

Client Terms of Business Agreement

This agreement provides you with the important information about the basis on which we agree to act for you in arranging the insurance policy for you as our client.

Lex Risk Solutions Cell of Jatco Insurance Brokers PCC Ltd (Jatco) is an insurance broker authorised and regulated by the Malta Financial Services Authority (MFSA) in Malta and enrolled in the Brokers List. We are also authorised to provide distribution services across the EU/EEA member states by virtue of our passporting rights. These details may be checked on the Financial Services Register by visiting: <https://www.mfsa.mt/financial-services-register/> .

Our independence

We, as an independent Insurance Intermediary and Distributor, do not have any direct or indirect holding or voting rights in any Manufacturer of insurance products, insurance undertaking or a parent undertaking of such insurance undertaking, nor do any such parties have any form of direct or indirect holding in Us.

Our Services

We always aim to treat you fairly. This means that we will always endeavour to:

- conduct our business with due skill, care and integrity;
- not to put ourselves in a position where our duty to you is compromised;
- deal with complaints sympathetically and independently;
- be transparent in the matter of our remuneration; and
- respect your confidentiality.

As an independent insurance intermediary we act as your agent. However, some insurers may delegate authority to us to underwrite, bind and administer an insurance contract on their behalf, including claims support. We will notify you if your insurance contract is placed under such a delegated authority, as when conducting these activities, we will also be acting on behalf of insurers and not solely as your independent agent.

Remuneration

Please be aware that our remuneration in respect of the service provided to you is in the form of commission included in the insurance premium.

Selection of the insurance policy

a) Demands and Needs Statement

Before providing you with quotations, we establish an understanding of your insurance requirements. On the basis of the information you provided to us, your demands and needs have been assessed and are shown in **Appendix 1** to this letter. Please inform us if you do not agree with the Demands and Needs Statement.

b) Fair analysis

We are providing you with quotations for a selection of insurance policies following an impartial and comprehensive analysis of the market by assessing a sufficient range of products to ensure that your demands and needs may be suitably met.

As your proposed insurance broker on this policy, we are licenced to provide advice in relation to the insurance policies sold. Our advice as independent insurance brokers, is based on fair and personal analysis, and is being given in **Appendix 1**, as applicable.

For your guidance, please note that when we are not making a personal recommendation on the choice of product and therefore no advice is being given, this shall be stated in **Appendix 1**, as applicable.



Please also note that in case of **certain large risks and professional clients**, a separate Demands and Needs Assessment and Statement will not be provided and hence **Appendix 1** will not be available.

We have approached various underwriters in order to provide you with the requested quotation(s), including various terms and conditions. The quotation(s) of Underwriter(s) quoting for this risk are enclosed separately.

Premium including taxes and fees may be settled via bank transfer, cheque or in cash. Quotations are valid for a period of 30 days from date of the quote. The quoted premium may change subject to review by the underwriters upon receipt of the completed and signed proposal form.

Other important information on your quote

Your quote may be issued under a Risk Transfer Terms of Business Agreement with Insurance Undertakings. Such an arrangement confirms that the insurance undertaking assumes all the credit risk emanating from premium payment. This means that our credit risk is automatically eliminated, thus rendering the requirement for the maintenance of the 4% of the annual gross premium receivable, for solvency purposes, irrelevant. As an independent insurance broker, we shall place your interests first and hence this will not create any conflict of interest in the placement of your insurance policy.

If your quote is issued with Lloyd's, kindly be aware of certain details and safeguards undertaken in the interest of Policyholders. These are set out with the following provisions, which will be endorsed on and will form part of the Policy:-

- A. Relationship between correspondent and Lloyd's:
This document is issued by a correspondent acting as a Coverholder under a Binding Authority with members of Lloyd's.
- B. Insurance underwritten with several liability:
A contract of insurance underwritten at Lloyd's is underwritten with several liability, each member for his own part and not one for another, and if the liability of each member is accepted, solely for his own account.
- C. Compensation for insolvency:
In the event of a particular member of Lloyd's being unable to meet its liabilities arising out of insurance business written in Malta by such member, the Lloyd's New Central Fund may be made available, at the discretion of the Council of Lloyd's, for that purpose. In addition, members of Lloyd's contribute to the Protection and Compensation Fund established in terms of Maltese Law in respect of insurance business written in Malta through Maltese coverholders approved by Lloyd's. In the eventuality of claims remaining unpaid due to the insolvency of a member of Lloyd's represented by a Maltese coverholder, limited compensation may be available to the policyholder from that Fund.
- D. Lloyd's representative in Malta is managed from the Lloyds's Europe Head Office in Brussels. Any summons, notice or process to be served upon members of Lloyd's may be served upon Lloyd's Insurance Company S.A., Bastion Tower, Marsveldplein 5, 1050 Brussels, Belgium, which has authority to accept service, and to enter an appearance on behalf of those members. These should be addressed to the Lloyds Europe CEO and Regional Director for Europe, email address LloydsEurope.Info@lloyds.com.

Your quote may also be issued from Unauthorised insurers, and in such case please note the following:

- The insurer is not an undertaking authorised under the Insurance Business Act, 1998 and consequently, the management and solvency of the insurer are not supervised by the Malta Financial Services Authority;
- If the insurer becomes insolvent, you may not be protected by the Protection and Compensation Fund established by the Insurance Business Act, 1998;

- The insurer may not have a general representative in Malta and you may have difficulty in suing or executing judgement against the insurer;
- The law applicable to the contract is outlined in your policy document, should you wish to review this, please advise us accordingly;
- Any premiums to be paid in respect of a contract and any claim that may arise out of the contract may have to be paid in foreign currency which is subject to foreign exchange rate fluctuations.

Disclosure of information by you

Kindly note that insurers must be presented with a fair and complete statement of the nature of any risk submitted to them and all circumstances material to the insurance must be disclosed. Failure to make full disclosure of relevant facts, both before the contract of insurance commences and throughout the duration of the contract, may prejudice your position with Underwriters. This means that a policy may be cancelled, claims may not be paid and you may encounter difficulty in trying to purchase insurance elsewhere. Please note that underwriters may appoint their own surveyor prior to undertaking any restitution work on a property in the event of a claim.

Choice of Law and Jurisdiction

The insurance policy shall be subject to the law and jurisdiction as stated in the insurance policy document.

Complaints handling

Our goal is to deliver superior services to our customers and to successfully meet their needs and expectations. However, we understand that despite our best efforts, sometimes you might not be fully satisfied with some aspects of our service. For this purpose, we put in place an internal procedure to deal with any complaints in a fair, effective and timely manner.

In the event of a complaint on our service to you, please provide the relevant information about the reasons of your dissatisfaction including your policy number, the details of the complaint and any actions you have already taken to our Complaints Manager, Ms Roberta Saglimbene on the following email address: roberta@jatcoinsurance.com. Your complaint will be acknowledged upon receipt and we will provide information about the way we will handle your complaint and will give you a response without unnecessary delay, and where possible, not later than fifteen working days.

Any complaint relating to the terms and conditions of the policy or the cover within will be forwarded to your insurer for their actioning. If you prefer you may refer such complaints directly to the insurer under your policy.

If you are still not happy with the way in which a complaint has been handled, you may also refer your complaint to The Office of the Arbiter for Financial Services, established under the Arbiter for Financial Services Act, N/S in Regional Road, Msida, MSD1920, Malta, Freephone (for local calls): 80072366, Tel: (+356) 21249245, email complaint.info@asf.mt. You can download a complaint form (available in Maltese and English) from www.financialarbiter.org.mt refer to the page “For Consumers” and proceed to “Submit a Complaint”.

Documentation

This client terms of business agreement is accompanied by our covering e-mail, our quotation document (if applicable), the Demands and Needs Statement and the Insurance Product Information Document (IPID)/ Summary of Cover for each product. These documents provide a summary of the features of the product offered, including any applicable warranties or endorsements. If these are not available, please always refer to the Policy Wording.

We strongly recommend that you go through all the above-mentioned documentation provided before making your final decision. We are very happy to answer any queries you may have as well as set up a meeting with you to go through them together, to assist you in making your decision. It is important to keep such documentation safe for future reference.

All written and verbal communications will be made in English language. The methods of communication used shall be via phone conversations, electronic mail, postal mail, or any other form of communication as necessary.

Renewal of Policy

In the event that you decide to purchase an insurance policy, we will contact you on an annual basis to obtain your instructions on the renewal of your insurance policy, prior to the date of renewal.

Data Protection Notice

By means of this Data Protection Notice we Jatco Insurance Brokers PCC Ltd, would like to provide you with information as to how and why we process your personal data as defined by the Data Protection Act, 2018 and the General Data Protection Regulations (GDPR) (Regulation (EU) 2016/679).

We process your personal data as may be necessary in order to provide you with the particular insurance product or service that you request of us and to administer the same. We process such data for the purpose of providing you with quotations, underwriting, risk assessment, claims handling and any other purpose for which we may be obliged or authorized to process such data by or under any law, statutory and/or contractual requirement, including that of preventing, detecting or suppressing insurance fraud. For these same purposes, we may need to transfer your personal data to third parties including but not limited to service providers (insurance companies and agents), surveyors, repairers, loss adjusters, investigators, credit reference agencies, bank and insurance associations. Such third parties may be local or foreign, and may form part of an international organisation or a group of companies. Personal data may also be obtained from other sources including but not limited to insurance companies' systems, the Electoral Register, and the Transport Malta system.

We remind you that you are required to provide personal data since failure to provide such data may result in not being able to provide a suitable insurance product or service. Furthermore, you are requested to notify us immediately if there is any material change in risk or change in any other personal information provided, to ensure that information held by us is accurate at all times.

We also remind you of your rights in line with data protection laws and regulations, which are as follows:

- Right to information, on the type of data requested, the reasons for and how we process your personal data.
- Right of access, which is your right to obtain from us confirmation as to whether personal data concerning you is being processed, where and for what purpose. Furthermore, upon your request, we shall provide you with a copy of your personal data, free of charge, in a structured, commonly used, electronic and machine-readable format, to ensure data transparency and data portability. We acknowledge that you have the right to transmit this data to any other party.
- Right to object to the processing of your personal data and to direct marketing.
- Right of rectification/ correction of the personal data concerning you.
- Right to be forgotten, that is your right to have your personal data erased, no longer processed, cease further dissemination of the data, and potentially have third parties halt processing of the data where the personal data is no longer relevant to the purposes for which the information was originally collected and processed. You can withdraw your consent or object to the processing of personal data concerning you, or where the processing of your personal data does not comply with the GDPR. At the same time, we remind you of our requirements, in terms of the Companies Act (Cap. 486) and the General Data Protection Guidelines – Guidelines for the Promotion of Good Practice – Insurance Business Sector to retain your personal data for a minimum period of ten (10) years following the lapse/ cancellation of your insurance product/ service. Your data shall be stored/ archived securely in line with GDPR requirements. Hence, erasure of personal data may be requested following this time-frame.
- Right to withdraw consent, to processing your personal data.
- Right to restrict, the processing of your personal data.



LEX GROUP

Risk & Insurance | Independent Trusted Advisor

**Lex Risk Solutions Cell
c/o Jatco Insurance Brokers PCC Ltd**

“The Reed Centre”, Blue Harbour,
Ta' Xbiex Marina, Ta' Xbiex,
XBX1027, Malta

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- Right to portability, that is your right to receive a copy of your personal data in a commonly used machine-readable format, and to request to have the data transferred to any other parties.
- Right to object to automated decision-making, including profiling which is the processing of personal data for the purpose of evaluating personal aspects in order to make predictions about you based on a series of statistical deductions.

Any such requests must be sent to us in writing to the attention of our Data Protection Officer, Ms Aida Tortell on aida@jatcoinsurance.com and signed by you as the data subject.

You may also lodge a complaint with the supervisory authority, the Office of the Information and Data Protection Commissioner, Floor 2, Airways House, Triq il-Kbira, Sliema SLM 1549 Malta, if you are not satisfied with our data protection processes.

By using our services you consent to us processing your personal data for the purposes as described in this Notice, unless you otherwise inform us in writing. Kindly note this Data Protection Notice can also be downloaded from our company website jatcoinsurance.com/data-protection-notice/.

Should you require any further information, please do not hesitate to contact us.

Richard Michael Henry
Lex Risk Solutions Cell
Of Jatco Insurance Brokers PCC Ltd

Lex Risk Solutions Cell is a Protected Cell of Jatco Insurance Brokers PCC Ltd (Company Registration No. C9233) which is a company authorised under the Insurance Distribution Act Cap. 487 to carry out insurance intermediaries' activities, licenced to operate as a Protected Cell Company in terms of the Companies Act (Cell Companies Carrying on Business of Insurance) Regulations, 2010 and is regulated by the Malta Financial Services Authority (MFSA, Mdina Road, Zone 1, Central Business District, Birkirkara, CBD1010 Malta). MFSA Financial Services Register Reference Number (Authorised Person ID) JTCLEX-10570.