

# Assurmifid

On April 30, 2014, the new Belgian Twin Peaks II legislation on intermediaries and the sale of insurance products was implemented. In practice, this means that some of the principles of the European MIFID directives, which have already been implemented in the banking sector, now also apply to the insurance sector. One of the objectives of the so-called "MIFID" rules is to provide users with better information and better protection regarding the insurance products they wish to purchase.

## Information about our office

Our office is registered as an authorized underwriter in the register of insurance intermediaries kept by the FSMA, located at 1000 Brussels, rue du Congrès 12-14. This register can be consulted at <http://www.fsma.be>.

- By mail to our postal address: Rozebeeksestraat 44, 8860 Lendeledede
- By e-mail to the following e-mail address: [info@cares-assistance.eu](mailto:info@cares-assistance.eu)

We will do our best to assist you. We are at your disposal for any question or problem. However, if there is a complaint that we have not been able to resolve, you can contact the Insurance Ombudsman, whose registered office is at 35 Square de Meeus in 1000 Brussels. You can also reach them by phone on 02 / 547.58.71 or e-mail at [info@ombudsman.as](mailto:info@ombudsman.as) - [www.ombudsman.as](http://www.ombudsman.as).

## Conflict of interest management policy

Under Belgian law, which is based on the European Directive on Financial Markets (MIFID), Cares Assistance is required to take all necessary measures to identify, prevent and manage conflicts of interest and to serve the best interests of its clients by acting honestly, fairly and professionally.

In order to comply with this legislation, Cares Assistance has developed a policy on how it deals with these conflicts of interest. This policy includes the following points:

- Identify potential conflicts of interest
- Establish appropriate organizational and administrative procedures and measures to prevent and manage identified potential conflicts of interest
- Inform the customer in full transparency
- Train employees
- Record conflicts of interest
- Evaluate the conflict of interest policy

## **What is meant by “Conflicts of Interest”?**

A conflict of interest is a conflict that arises when two or more people or entities have conflicting interests that could result in potential loss for the client.

A conflict of interest is a complex concept. It can occur between Cares Assistance, its directors, managers, employees on the one hand, and its clients on the other hand, as well as between its various clients.

## **Identification**

Cares Assistance has identified potential conflicts of interest in all of its activities.

These may be the following conflicts:

- Accept gifts or benefits that may be of a nature to have a real or apparent impact on the objectivity and impartiality of the employee;
- Grant benefits or remuneration to intermediaries which may be of such a nature as to have a real or apparent impact on the degree of objectivity of the analysis of the client's needs;
- Inappropriate use of confidential information relating to a client in the context of another client relationship.

## **Prevention measures implemented**

**Confidentiality of information:** Cares Assistance employees must respect the confidentiality of the information made available to them. They may not use this information or distribute it inappropriately, unless such distribution is permitted and / or required by law or with customer consent. Access to confidential information is restricted to employees who genuinely need it in the realisation of their work.

**Fees paid or received from third parties:** Fees, commissions and non-monetary benefits paid to or received from third parties in connection with a service provided must not give rise to conflicts of interest.

- **Gifts:** All Cares Assistance employees must refrain from receiving gifts or benefits that are likely to compromise their impartiality or integrity. Gifts appropriate to the nature and type of relationship and which constitute the exception to the rule must remain particularly rare.

**External activities of employees:** Any employee may exercise non-competitive activities, outside Cares Assistance, in accordance with his employment contract, provided that this activity does not involve the risk, on the part of the employee, of causing a conflict of interests or compromise the neutrality of its position within Cares Assistance. Even the slightest appearance of conflict should be avoided at all times.

## Communication of conflicts of interest

If, despite the measures taken, a risk of prejudice to the interests of the client persists, the existence of this potential conflict of interest will be brought to the attention of the client so that he can make an informed decision.

## Segmentation

Cares Assistance uses objective segmentation criteria in terms of acceptance, pricing and / or extent of coverage. Concretely, this means that we take a number of elements into account in deciding whether we can offer you insurance, and what the price would be.

For individual insurance, we may take the following criteria into account:

- The age of the insured
- The insured's smoking behavior
- The insured's state of health
- The profession of the insured
- The insured's sporting habits and hobbies
- The fact that the insured has stayed abroad or not for a long period
- The amount of the insured capital
- The financial situation of the policyholder

Compensation Policy: Cares Assistance receives commissions and fees for its services as an underwriter on behalf of the authorized insurer. This remuneration does not relate to the insurance intermediation services provided to the client, but replaces the acquisition and operating costs of underwriting and management which are normally borne by the agent insurer. As part of its collaboration with insurance brokers, Cares Assistance pays market-compliant commissions for their insurance intermediation services. It is the responsibility of these insurance brokers to clearly inform the client of their existence, nature and activities.