

MiFID rules of conduct relating to insurance intermediaries

The Belgian legislation on insurance intermediation and insurance, known as Twin Peaks II, entered into effect on 1 May 2015. Specifically, this means that a certain number of principles in the European Directive MiFID, currently in force for banks, are also applied to the insurance sector.

This legislation focuses on three main objectives:

- to improve information to and protection of the customer
- to extend the authority of the Financial Services and Markets Authority (FSMA).

General information about Arval

The limited company Arval Belgium, with its registered offices at Ikaroslaan 99 in 1930 Zaventem, is registered under company number 0436.781.102 and is active as an ancillary insurance intermediary.

In addition to its leasing contracts, Arval offers a number of optional insurance products that are non-life. Arval cooperates with a number of insurers and we offer you a number of non-life insurance products as an option. It concerns the following products

- An insurance for third party liability (Auto) With Greenval Insurance DAC*. This statutory insurance covers damages caused with the vehicle to third parties.
- An insurance for legal assistance with Euromex. This cover insures adequate defense of the interests of the driver in case of an accident
- An additional drivers' insurance with Greenval Insurance DAC* for the compensation in case of physical injuries of the driver in case of an accident.

*Greenval Insurance DAC is a subsidiary of BNP Paribas Group SA, as is Arval.

In addition to this offering of insurances Arval provides a solution in the case of damages to the vehicle. In case of damages to or theft of the vehicle Arval will take charge of costs within the confines of the conditions of the Perfecta service. In some cases a fixed amount (own risk) may be charged to the lessee.

For more information you can reach out to your contact person with Arval.

Due Diligence - Analysis of requirements

Due diligence means that the insurance intermediary undertakes to act **honestly, fairly and professionally**, in the best interests of their customers. The purpose of these rules is to improve understanding of the nature of the contract or service offered and of the associated risks. Customers must be informed beforehand so that they are able to take a decision in full knowledge of the facts.

At Arval, individuals in contact with customers receive the necessary training, so that they have sufficient technical knowledge to be able to provide customised advice and recommendations.

As a general rule, the ancillary insurance intermediary must after all make sure that the insurance contract they are proposing meets the needs and requirements of their customers.

Duty to inform

Duty to inform means that Arval is required to provide their customers with information which is **correct, clear and not misleading**. This information concerns the service providers themselves, the services that they offer and the insurance contracts concerned by these services.

Communication

You can reach Arval by e-mail, post or telephone. For any queries relating to your insurance cover (request for general terms and conditions, claim management, etc.), you can contact us at the following e-mail address: insurance.be@arval.be.

Use of languages

Any communication with our customers is in Dutch, French or English, as the customer chooses.

Non-judicial system for settlement of complaints

Arval does its utmost to satisfy you. Please do not hesitate to contact us if you have any problems or queries. If you have a complaint about a service which we have not been able to resolve together, please contact us at insurance.be@arval.be.

Ultimately, and if required, you can contact the Insurance Ombudsman Service, which has its registered office at:

Square de Meeûs 35
1000 BRUSSELS

T +32 2 547 58 71
F +32 2 547 59 75
info@ombudsman.as
www.ombudsman.as

Managing conflicts of interests

The ancillary insurance intermediary must develop procedures to prevent and manage conflicts of interests which may have detrimental consequences for customers. Arval considers the protection of its customers' interests as an essential priority, which is why we have developed a policy aimed at preventing these conflicts. This policy describes the various types of conflicts, the procedures to be followed and the measures to be taken to manage these conflicts, should they occur.

Return commission

We may levy an insurance company's return compensation in the form of a fee or commission in exchange for our insurance intermediation services.