

Service principles



This document is about Marsh Netherlands.. It tells you who we are, what we do and how we do it. Marsh provides advisory services in insurance brokerage and risk management. As a 100% subsidiary of Marsh and McLennan Companies, we are a worldwide professional service provider in risk management, risk assessment, insurance brokerage, reinsurance, investment management and a range of specialist financial advice.

Marsh Nederland

- advises you about risks and their possible impact on your company's objectives.
- advises you about the choices involved in available solutions.
- advises you about the insurance policies you need.
- helps you put together an insurance portfolio that matches your needs.
- gives you insight into the structure and level of the costs of insurance and mediation.
- provides you with all the documentation relevant to your insurance policies.
- helps you when you need to make adjustments to your insurance policies. We can also help you submit loss claims quickly and correctly to insurers for whom we have acted as intermediary (unless you have a policy whereby you submit your claims directly to your insurers), and we keep you informed about the progress of your claims.

Marsh Risk Consulting

You can use Marsh Risk Consulting B.V. (MRC) to identify risks and solutions designed to manage such risks. The activities performed by MRC and the fee involved are laid down in a separate agreement. The standard MRC terms and conditions apply to this service.

Our entry in the Financial Supervision Act Register

In line with the Financial Supervision Act (Wft), Marsh has a licence from the Netherlands Authority for the Financial Markets (AFM). This license is registered under number 12010064. The licence authorises Marsh to mediate in non-life insurance policies.

Quality Safeguards

Marsh is one of a group of organisations that impose quality requirements on their members. These requirements apply to the advice itself and the methods used to give that advice as well as the way in which employee know-how is maintained at the appropriate level.

These organisations are:

- Adfiz (Dutch Insurance Brokers' Association);
- VNAB (Netherlands Insurance Exchange Association).

Service principles

What you can expect

Our skilled, dedicated specialists perform their work to the best of their ability. However, if our services fail to meet your expectations, you can apply to your regular contact person or our Compliance Officer. If the complaints procedure does not produce a satisfactory outcome, consumers may then refer their complaint to the independent Insurance Complaints Handling Institute (Klachteninstituut Financiële ienstverlening)(contact information is on page 4).

Our principles

We seek to work with you in an appropriate fashion and we will never allow our own interests or obligations to other parties to get in the way of our obligations to you.

Our internal procedures and control measures are designed to highlight and monitor any potential conflicts so that your interests are always safeguarded. In the event of any exceptionally complex or difficult potential conflicts, we will consult you on how to best safeguard your interests. In such cases, we will ask you to confirm that we are still authorised to act on your behalf.

We will treat any information that we receive from you in accordance with our privacy policy, which is explained below. If you provide us with any personal information relating to third parties, you should inform these parties about our privacy policy. We cannot accept such information unless this condition has been met.

Transparency in our services

Our services are completely transparent. Following an objective

analysis, we will advise you on various products available on the market. We will only approach insurers after we have decided, in consultation with you, which insurers to approach and how. If it is desirable to use other Marsh and McLennan Companies Inc. subsidiaries or other parties, we will discuss this with you first.

We will provide a detailed and accurate overview relating to the status of your insurance package and the related remuneration structure.

In some cases, we will advise a product for which we use a facility developed by us with more than one insurance company. The objective analysis of several insurers then takes place in advance on an annual basis (but not at individual level). We will inform you beforehand if we use this facility.

Charges for our services

Our charges consist of a proportion of the insurance premium (broker's commission) or a fee or a combination of the two. In the event of interim or premature termination of the insurance agreement, we reserve the right to retain the amount paid in its entirety, unless expressly agreed otherwise in advance.

We are entitled to charge you for claims handling after the termination of the relevant insurance agreement.

If, in the course of representing your interests, we use the specialist services of another broker, this broker will be entitled to part of the broker's commission.

Clients and/or insurers sometimes ask us to perform a risk assessment. This may be in the interests of either the insurer or the client, or both. We will

keep you informed about all remunerations received and will only accept such requests with your consent.

We are sometimes asked to act as reinsurance brokers whereby we are requested by an insurer to reinsure part of the risk. This is a separate agreement with the insurer from whom we receive remuneration, generally in the form of commission.

We may receive interest payments or make gains (or losses) on investments from premiums paid by our clients or on loss claim payments received by us on their behalf. We will retain any such income (or bear any such loss) ourselves. This limits the impact of any surcharges which would otherwise have to be passed on to you.

Relationships with third parties

We occasionally have to call on other organizations to help us fulfil our clients' requirements. However, we will only do so if we believe this will benefit you.

When compiling the information that we provide to insurers, we include details about the management of our business clients obtained from the internet, for example, and from providers of commercial information.

Solvency of insurers

We only use insurers who comply with our minimum requirements regarding financial solvency, unless you instruct us otherwise. Of course, we cannot guarantee that any present state of solvency will necessarily be maintained; please note that the financial position of an insurer may change even after cover has been obtained. If an insurer becomes

insufficiently solvent, we will naturally do our utmost to ensure that your interests are protected.

Disclosure of information to us

To be sure of cover that meets your requirements, you must:

- always act in complete good faith towards us and your insurers.
- reveal any information, facts and circumstances that you (should) know is relevant to the risk involved before entering into the insurance agreement. This also applies during the period of cover. If you fail to do so, this may constitute grounds for the insurer to refuse any claim you may make. Any information, facts and/or circumstances that the insurer could reasonably be expected to consider when assessing the relevant risk is vitally important.
- take care when completing and signing application forms, and ensure that the information you provide is complete and accurate. If you are unsure about the relevance of any particular information, you should inform us. If you do not do so, you run the risk of insurers refusing to offer cover.

Submitting claims

Most insurance policies are subject to strict conditions with regard to submitting a claim or if you are aware of anything that may give rise to a claim in the future. We advise you to read the terms and conditions of your policy very carefully and contact us if you have any questions.

Processing claims

When we are processing your claims, you should:

- inform us as soon as possible about everything that has happened;
- either complete a claims form stating the true version of events, or draw up a written statement about the particulars of the claim, if this is required.

Payment of premiums and other costs

You should pay the premium and any other charges within the agreed time limit, unless you have authorized us to collect payment by direct debit. Payment should be made in the currency specified on the invoice. Included are taxes and similar levies which you are obliged to pay in relation to the insurance agreement. For Netherlands based risks, we collect and pass on these tax payments to the Dutch tax authorities. For risks based outside the Netherlands we do this in certain cases, but in general the insurer is responsible for passing on the payments. Ultimate responsibility for collecting and paying taxes and similar levies almost always lies with our clients and the insurers involved.

Check your documentation and keep it safe

You should always check your documents for errors or inaccuracies. If any errors are found, please let us know as soon as possible.

Insurance contracts are important documents which you should retain in a safe place, together with any amendments to the policy. You may need to consult

them when submitting a claim, for example. Under the terms of some insurance agreements, claims can still be submitted (long) after the expiry date of the relevant cover. We therefore advise you to keep your insurance papers during that time. Please note that for some policies, insurers do not issue annual policy statements.

Our privacy policy

Any information we request is necessary in order to be able to advise you, issue premium rates, ensure cover under the insurance and, in general, to service you to the best extent possible.

Personal details will only be used for advisory purposes, general insurance-related objectives, including proposals for renewal, research and, anonymously, statistical analysis.

In some cases, taking out an insurance policy can lead to personal information being made available to insurers, agents and other service providers, including (but not limited to) consultants, other companies in the Marsh and McLennan Group, supervisory bodies in the industry and our accountants.

Depending on the circumstances surrounding the policy, the publishing of personal information to any of the parties mentioned above may go beyond the jurisdiction of the European Union.

Important notice

This document forms the basis for the general insurance services we provide and which are subject to Dutch law. You can use it to determine whether our services are suitable for your needs.

If you are not satisfied with any of the provisions contained in this document or if you would like more information, you should consult your contact person at Marsh. Sometimes we may communicate electronically with you, unless you have stated that you would prefer otherwise. If you have a separate service contract with us, the provisions in that contract will take precedence over this document in the case of any conflict.

Important contact details:

Compliance Officer

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Stichting Klachteninstituut Financiële Dienstverlening

(alleen voor consumers)

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