

CONFLICTS OF INTEREST

1. General context

Conflicts of interest have been a concern for insurance agents for many years. Given the importance of trust, which is central to the relationship between agent and client, our code of professional conduct states the principles we must comply with under these circumstances.

With the entry into force – on 30th April 2014 – of the Act of 30th July 2013, the legislator formalised the rules that mediators must comply with in the case of a conflict of interest. These rules are in full conformity with our code of professional conduct.

It is our priority, in compliance with the fundamental rules of conduct of MiFID, to act in an honourable, just and professional manner and to represent our clients' interests as well as possible. For this reason, we have taken adequate measures to identify, avoid and manage conflicts of interest that could arise in the context of our activities.

These conflicts of interest could arise:

- between us as intermediary, our directors and/or staff and the client; or
- mutually between our clients.

Many of these potential conflicts of interest are inherent to the profession of insurance agent. We can identify and manage them, but it is impossible to avoid them in every case. Other potential conflicts of interest arise from particular files or from a combination of circumstances. If these cannot be avoided or managed, we will always make the clients affected aware of them.

2. Brief overview of obligations and attention points

The rules concerning the management of conflicts of interest contain five obligations:

1. identification of the conflicts of interest: a list of potential conflicts of interest must be drafted;
2. management of conflicts of interest that cannot be avoided;
3. transparency about and disclosure to our clients of conflicts of interest that cannot be managed;
4. maintenance of a register of conflicts of interest that have not been solved and that were the subject of a disclosure to the client;
5. elaboration of policy and procedures to be followed in the case of a conflict of interest.

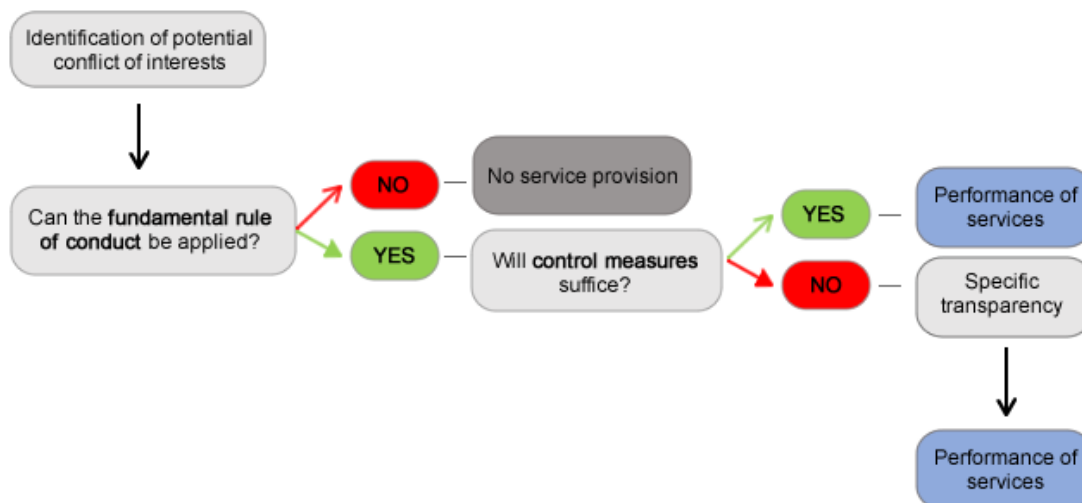
Conflicts of interest may arise during all phases of the mediation: advice, sales, pricing, cover, management and settlement of claims.

3. Identification of and management of potential conflicts of interest

Taking into account the specific nature of our company, we have identified potential cases of conflict of interests. Here are a few examples:

1. Situations in which a financial gain is realised or a financial loss is suffered at the expense of the client;
2. Situations in which we have an interest in the result of the service or transaction, which differs from the client's interest;
3. Situations in which we are financially induced to favour the interests of other clients;
4. Situations in which we have the same professional activity as the client;
5. Situations in which we receive from someone other than the client a compensation for the insurance mediation services performed.

4. Procedure to follow for management of conflicts of interest



5. Information to the client

If the organisational measures we have taken to manage the conflicts of interest do not offer sufficient guarantee, we must disclose the source or the nature of the conflict of interest to the client in writing so that the client can make an informed decision. The final choice of solution in this situation lies in the client's hands or is agreed in consultation with the client.

We retain the right to refuse a request from a client in the sole purpose of protecting that client's interests.

6. Following up the management policy for conflicts of interest

In compliance with the legislation, we will maintain a register of the conflicts of interest that have warranted a disclosure to the client. This register can serve to update the management policy and the internal procedures.

7. Decision

Our first priority, in compliance with the fundamental rules of conduct of MiFID, is to serve our clients' interests honourably, justly and professionally.

In accordance with the legislation, we have taken adequate measures to identify, avoid and manage conflicts of interest that may arise from our activities.

You are of course welcome to contact us directly in the case of a particular question concerning a specific file.

8. Legal context

- Article 26 paragraph 5 of the Act of 2nd August 2012;
- Article 12 sexies, § 3 of the Act of 27th March 1995;
- Articles 17 to 23 of Royal Decree n° 2;
- Point 6 concerning the Conflicts of Interest Circular Act of 16th April 2014 concerning the amendment to the Act of 27th March 1995 and the expansion of the MiFID rules to the insurance sector;
- The Act of 4 April 2014.