

## General Terms and Conditions

### § 1 Objectives of the agreement

- (1) The Constituent assigns the Broker to place insurance contracts. This particularly includes the market research, the preparation and conclusion of insurance contracts, adjustments of insurance covers based on changes to risks insured, changes to market and legal conditions, the administrative management of insurance contracts as well as the support in processing entitlements under the policies and the claims management.
- (2) Objectives of the insurance brokerage agreement are only the herein specifically named contracts subject to these general terms and conditions, for which the Broker representation has been requested or for which the Broker has taken over the administrative management.
- (3) It may be separately agreed in writing, that the assignment should be extended to other contracts. Any other identified activity or consulting obligation does not rest with the Broker, apart from the Constituent specifically requested contracts. Any consulting service in respect of social insurances is particularly excluded.

### § 2 Scope of services

- (1) The Broker undertakes a preselection of recommendable insurance providers, whereby a representative number of providers and products in the market are being researched. When selecting Insurers, the Broker will specifically focus on those providers, which are subject to respective supervisory authorities or have an internationally high reputation which is reflected in a corresponding rating of the company.
- (2) Selection criteria are primarily the benefits offered, the price, the security, the availability, the specific operational processes, the way in which claims are settled and the business processes of the insurance companies or insurance contracts.
- (3) Insurance covers are not being placed with direct writing companies, which do not offer commission to the Broker. However, in the event, that the Constituent should specifically request this, a separate remuneration will be agreed in individual cases.

### § 3 Contribution of the Constituent

- (1) The Constituent is obliged to perpetually provide complete and truthful disclosure of data, information and documents necessary to the Broker in timely manner, needed for placing of the respective insurance cover.
- (2) Matters of fact perceptibly known to the Constituent which are recognizably relevant for evaluation of the risk to be insured or the actual placing of the insurance cover or any

other relevant changes, must be communicated to the Broker by the Constituent unrequested.

- (3) The level of the assured sum is decided by the Constituent.
- (4) Insofar as the insurance contract provides for obligations for the policyholder, the Constituent is responsible for the compliance with these obligations, the implementation of protection recommendations and compliance with the deadlines existing for the insurer. Failure to comply with obligations, in particular the obligation to present the risk truthfully and pay the premium, disregard of protection recommendations and failure to meet deadlines may result in the release from obligation of the Insurer to perform.
- (5) The Constituent is obliged to provide the Broker with all contract related correspondence received by or exchanged with the Insurer for the purpose of protecting the interests as far as possible, to conduct official correspondence with the Insurer exclusively via the Broker.
- (6) The Constituent is explicitly made aware that he has insurance coverage in place only upon receipt of a written confirmation from the Insurer and only to the extent detailed herein. Insurance premiums are to be paid in accordance with the written confirmation from the Constituent directly to the Insurer or are to be collected by the Insurer directly from the Constituent and only then deemed settled when received so by the Insurer.

#### **§ 4 Remuneration**

- (1) Unless agreed otherwise in writing, the Broker will receive a commission at a customary rate, depending on the amount of the insurance premium.
- (2) The commission has already been included in the premium calculation by the Insurers as part of the acquisition, acquisition and administrative costs and is paid out with the premium.

#### **§ 5 Liability**

- (1) The liability of the Broker for negligent breach of duty of his obligations according to § 2 is limited to only contractually foreseeable damages. The Broker's liability for negligence in secondary obligations and/or unforeseeable consequential losses is excluded.
- (2) The Broker holds a professional liability insurance with statutory minimum cover limits. Insofar in individual cases there may be a risk for higher losses, the Constituent has the option to increase the insured limits of the Broker's professional liability insurance to a sum insured that covers the assumed risk at this own expense.
- (3) The Broker is not liable for the accuracy of computer calculations, for insurance product details or contractual conditions of the product providers or other third parties acting on behalf of the Constituent. A liability of the Broker is also excluded for any other records of product providers, printouts and results of third party software (i.e. Insurers, comparison and consultancy software etc.). The liability of the Broker for those contents is also excluded.

## **§ 6 Prohibition of reassignment and prohibition to offset**

- (1) All rights and titles (entitlements) of the Constituent deriving from this contractual relationship under the law of obligations against the Broker are not transferable, conferrable or chargeable.
- (2) Set-off through the Constituent against a debt claim from the Broker is prohibited, as far as the Constituent's accounts receivable are uncontested or established as final and absolute.

## **§ 7 Acceptance**

The Constituent agrees to changes to these general terms and conditions by silence, implying an intent, if the changes to the general terms and conditions were provided to him in a typographic recognizable manner via Email or otherwise in writing by the Broker and provided that the Constituent does not object to these changes within a period of eight weeks and that he was clearly made aware by the Broker that his silence is counted as acceptance of the changes.

## **§ 8 Data Privacy Statement and Broker Proxy**

The authorization of the Broker for the collection, storage and use of the client data as well as for the representation of the Constituent derive from a separate declaration, which is attached to the insurance brokerage contract.

## **§ 9 Others**

- (1) Should any provision of these general terms and conditions be or become legally void, or if a loophole is found, the validity of the remaining provisions of the contract remain unaffected.
- (2) The place of jurisdiction for all rights and obligations arising from the contract is the registered office of the Broker. German law applies.
- (3) Changes and additions to the brokerage contract must be made in writing. This also applies to the waiver of this written form requirement.