



Rules of conduct MiFID

Your protection on concluding an insurance contract

In Belgium, protection of users of financial products and services is based on MiFID, the EU Markets in Financial Instruments Directive. Since 30 April 2014, these MiFID rules of conduct also apply to insurance brokers. This legislation is also known as AssurMiFID.

TOLRIP SA offers insurance intermediation services. These services involve providing advice on insurance contracts, presenting or proposing insurance contracts or carrying out other work in preparation of their conclusion, or concluding them, or contributing to their management and execution.

1/ Duty of care and analysis of needs

TOLRIP gathers sufficient information on its clients, enabling it to correctly assess their needs and requirements. This allows us to offer you the solutions best suited to your needs. Assessment is done using the following steps.

- We start by analysing your risks and needs using various means and in different forms.
- We then carry out a comparative study of the solutions offered by the various insurance companies contacted. To ensure our independence as a broker, such a study is regularly revised.
- As a result, TOLRIP can provide neutral and objective advice on the various insurance contracts envisaged.
- Should these change during the term of a contract, it is up to you to inform us thereof. The new risks, needs and requirements are then reassessed, with the contract being adapted if necessary and if possible.

2/ Duty to inform

To allow its clients to conclude an insurance contract in full knowledge of what it involves, TOLRIP provides you with exact, appropriate and understandable information on the products and services offered, in line with AssurMiFID requirements. We also make sure that all advertising material is correct, clear, not misleading and clearly identifiable as such.

A. General information with regard to TOLRIP SA

TOLRIP SA is a limited company (société anonyme) with its head office at 16, Avenue de la Sapinière, B-1180 Uccle (company no. 0435.370.939). Should you wish to contact TOLRIP SA, you can do so by letter, telephone (+32.2.675.13.43), email (info@tolrip.com) or via our website www.tolrip.com. TOLRIP SA is registered as a broker with the FSMA (Rue du Congrès 12-14, 1000 Bruxelles, www.FSMA.be) under no. 24.837 for virtually all branches of insurance. Its insurance activities address all types of clients, from private individuals to companies.

B. Information on insurance companies and their products

As mentioned above, each offer of insurance made by TOLRIP is subject to a prior study of the market. Such studies are of vital importance for prospective policyholders in the context of their decision-making. As regards structured solutions linked to a portfolio, an overall comparative study is carried out at the level of a group of clients with a similar risk profile. For this reason, TOLRIP devotes great attention to compiling its calls for offers, listing all essential elements of the offer in a clear and understandable manner. To enable you to review the market study in toto, at your request we will send you the most appropriate offers with their terms and conditions from the insurance company/companies concerned.



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3/ Conflicts of interest

TOLRIP intends to comply with the MiFID law by providing insurance intermediation services in an honest, fair and professional manner in the best interests of our clients.

A. Which conflicts of interest?

In defining our policy on conflicts of interest, we started by listing the conflicts likely to occur within TOLRIP. There is a risk of these emerging between (1) TOLRIP (and persons associated with it) and a client; or (2) between our different clients. Our policy on conflicts of interest takes account of situations specific to TOLRIP. In assessing conflicts of interest, TOLRIP has identified situations where an appreciable risk exists of client interests being prejudiced.

These are situations where:

- a financial gain is realised or a financial loss sustained at the expense of a client;
- the result of the service or the transaction is of further interest to our agency;
- a financial motive leads us to give precedence to other clients;
- the same activity is exercised by TOLRIP and the client;
- a person other than the client pays us compensation for providing insurance intermediation services.

B. The measures taken by TOLRIP

TOLRIP has taken a series of measures to ensure that a client's interest always take precedence.

These include:

- a policy ensuring that the activity of the persons we work with relates solely to the insurance contracts they know and whose main features they are able to explain to clients;
- a policy allowing our agency to reserve the right to, in the absence of a concrete solution to a specific conflict of interest, refuse to provide the requested service, with the sole intention of protecting the client's interests; a policy on the granting of benefits;
- a policy ensuring that all persons with whom we work provide correct, clear and non-misleading information.

Where necessary, our policy on conflicts of interest will be revised or updated.

C. What is the procedure?

A potential conflict of interest has been identified.

The next question to be posed is: can the fundamental MiFID rules be complied with?

- If the answer is «No»: The service is not provided
- If the answer is «Yes»: «Are the management measures sufficient?»
 - Yes: The service will be provided
 - No: Specific service provision transparency

D. Specific transparency requirements

If, in a concrete case, our measures should offer you insufficient guarantees, TOLRIP will inform you of the general nature or causes of the conflict of interest, allowing you to take an informed decision. You can always contact us for more information.



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4/ Remuneration

In line with AssurMiFID, TOLRIP may only receive or pay remuneration for providing insurance intermediation services to its clients when such services belong to one of the three following categories:

A. Remuneration paid by or to the client

This covers the agreed fees you pay as a client and which are set forth in your contract, or the commission mentioned in the offer and which is part of the premium you pay to TOLRIP.

B. Remuneration paid by or to the insurance companies with which the client concludes the insurance contract.

This covers the commission listed in the offer and which is part of the premium you will have to pay directly to the insurance company, or the portfolio commissions which insurance companies pay to TOLRIP in compensation for the services we provide them on behalf of our clients. Such portfolio commissions are paid to TOLRIP by the insurance companies in recognition of the fact that we perform a certain number of tasks normally performed by these companies, in full or in part.

C. Remuneration of a third party whose assistance is necessary for providing the required insurance intermediation service:

This very specific category covers for example fees for legal services needed to conclude an insurance contract. There is also a possibility that TOLRIP will remunerate a third party simply because the latter has brought in new clients. Such payments are in line with the FSMA communication of 20 February 2009 on "business introducers" and with TOLRIP's strict internal rules on such.

5/ Client files

To the extent possible, TOLRIP keeps detailed electronic files on all its clients, listing inter alia:

- The analysis of the risks and needs in different forms;
- The market study with the detailed offers;
- The insurance contract (general and specific terms and conditions);
- All appendices to the insurance contract;
- All correspondence (emails, letters, etc.) with the client with regard to guarantees, premiums, limits and claims;
- All claim statistics;
- All complaints and reactions thereto.

6/ General Terms and Conditions of the insurance companies

TOLRIP refers to the websites of the insurance companies concerned, should you want to read the terms and conditions of the insurance contracts concluded. You may also contact us by email (info@tolrip.com) and we will email you a version thereof.