

BUSINESS SERVICES GUIDE

Before entering into a financial agreement, we provide you, by means of this Business Services Guide (hereinafter: the “Services Guide”), with information about our services.

Who we are

Noord-Nederlandse Assurantiemakelaars B.V. (hereinafter: “NNAM” or “we”) is a private limited liability company operating as an insurance broker.

NNAM is a subsidiary of Yellow Hive B.V.

NNAM has its statutory seat in Groningen and is registered with the Chamber of Commerce under number 02081993. NNAM is registered in the AFM register under number 12005973.

NNAM is an independent insurance broker. We have no ownership ties to banks or insurers and therefore operate independently, both financially and commercially. Within this freedom, we periodically select the insurers with whom we do business based on the price-performance ratio.

We are active in the field of general (non-life) and income insurance and, as an unbound and impartial intermediary, procure insurance capacity for our clients in the national and international (co-)insurance market. Contracts are often concluded on the co-insurance exchange or otherwise through negotiations with one or more insurers, in which case the Dutch Association of Insurers’ Code of Conduct on Informed Renewal and Contract Terms for Private and Business Non-Life and Income Insurance does not apply to those contracts.

How you can reach us

Gotenburgweg 60, 9723 TM Groningen

Postbus 5088, 9700 GB Groningen

T: 050 5370590

E: info@nnam.nl for marine-related matters

E: info.nm@nnam.nl for non-marine-related matters

www.nnam.nl

Our terms

Unless otherwise agreed with you in writing (for example by means of a **Service Agreement**), this **Services Guide**, together with the **General Terms and Conditions**, sets out the terms on the basis of which we provide brokerage services to you, our client.

This Services Guide is effective as of the date stated in the footer and replaces any previously issued advisory or services guide.

We draw your attention to the following topics in this Services Guide:

- our services;
- your responsibilities;
- our remuneration;
- ethical business conduct;
- internal remuneration;
- memberships and registrations;
- data security and confidentiality;
- conflicts of interest;
- complaints;
- what else we do for you.

Our services

We will at all times act in the interests of our clients.

Procurement of insurance capacity (negotiation and placement)

Together with you, we will determine your insurance requirements, including the desired cover, limits, deductibles, and costs. Based on your oral or written instructions, we will use our best efforts to arrange the cover you require. When placing your risks with insurers, we will keep you informed of progress in obtaining the desired insurance cover.

We will make every effort, subject in part to the availability of insurers, to arrange the desired insurance cover before the requested inception date, renewal date, or other requested commencement date of cover.

We will also inform you about the cover we propose and recommend, so that you have the opportunity, before the cover takes effect, to decide which insurance is to be taken out. As your insurance broker, we will answer your questions regarding the proposed cover, limitations, exclusions, terms, and costs.

Financial stability of insurance markets

NNAM values the solvency of insurers, but cannot guarantee the solvency of insurers. An insurer's financial position may change after the insurance cover has commenced. We cannot accept any liability for the financial position of insurers.

Service and claims handling

Our advice and mediation in arranging or renewing insurance contracts follow a fixed pattern. In order, the process consists of the following steps:

- **Inventory:** together with you, we identify your wishes and starting points. Only then will the arrangements we recommend fit seamlessly with your situation.
- **Advice:** based on the inventory, we advise you on suitable arrangements.
- **Placement:** we select for you the insurer that best matches your wishes and needs. After the insurance has been placed, we check the policy.
- **Management:** we keep the arrangements made up to date. Together with you, we check whether your insurance package still matches the current situation. We assist you with the renewal of existing contracts. We implement the desired changes.

Unless otherwise agreed with you, we will send you the documents evidencing your insurance cover together with information about the insurers and, depending on the situation, a debit note or an invoice for the premium, insurance tax and any other charges. We will forward all policy documents and all amendments or endorsements to your policy to you as soon as reasonably practicable.

For as long as you have appointed us as your insurance broker, we will handle your insured claims. This service may continue after termination of our appointment, provided this has been specifically agreed and separate remuneration arrangements have been made. Our services include, among other things, considering your claim notification, informing insurers, representing you in the settlement process, and arranging payment of the claim in accordance with market practice and the policy terms. Where claims are handled directly between you and insurers, we will, if desired, support and advise you.

If we receive claim payments, we will transfer them to you as soon as possible. We will not make any payment before we have received these funds from insurers.

In those cases where we have received claims-settlement authority from insurers, we will act in accordance with that authority and the applicable policy provisions.

Additional services

At your request, and where available and permitted, we may in specific cases offer a number of additional services that fall outside our core activities. An additional fee may be agreed for these services. NNAM does not provide advice on tax matters, accounting, statutory regulations, or legal matters (including sanctions), which fall within the professional remit of lawyers, civil-law notaries, accountants, and other specialized and/or licensed professionals.

International insurance

For international clients, it is important to know at whose initiative one or more insurance policies are taken out for activities in the Netherlands.

Insurance for foreign companies at the initiative of a network partner

For insurance arranged by NNAM in the Netherlands at the request of a network partner for foreign clients, the foreign insurance broker itself is responsible. NNAM acts as the executing partner unless expressly agreed otherwise. The foreign network partner is therefore also responsible for the maintenance of the insurance. Any necessary adjustments to local laws and regulations will be implemented by NNAM on the instructions of and in consultation with the foreign network partner.

Insurance for foreign companies at the initiative of NNAM

Companies with establishments abroad and activities in the Netherlands may also arrange their insurance directly with NNAM, both for insurance in the Netherlands and abroad. In that case, NNAM can provide the advice, service, and maintenance. NNAM is the point of contact for answering questions or solving problems relating to the international insurance. Substantive coordination takes place with the relevant international broker and partner within one of the network organizations.

Electronic communication

The parties may communicate electronically with each other by email and may send additional data in that way. The contracting parties accept the risks inherent in this, including security risks, interception of or unauthorized access to such messages, the risks of corruption of such messages, and the dangers of viruses or other harmful elements. Each party is responsible for checking all electronic messages it receives from the other party for viruses and completeness. In the event of a dispute, neither party will challenge the evidential value of an electronic document and NNAM's system will be regarded as the primary archive of electronic communication and documentation.

Your responsibilities

Application forms

For certain insurances, completing an application or quotation form is necessary. We can advise you on completing these forms, but we may not fill them out for you.

Provision of information

In performing our services, we rely on the information you provide, including information about changes in business operations, business activities and/or legal form, acquisitions, purchases and sales, insurance arranged elsewhere, and similar matters. Our aim is to provide the best advice and/or the best available insurance solution that we can find for you in accordance with your needs.

Within the framework of our cooperation, we ask you to provide the required information in a timely, complete, and accurate manner so that we can serve you properly. We cannot be held responsible for the consequences of incorrect, incomplete, or late information or for any misrepresentation by you (or your employees or their beneficiaries).

In addition, you must disclose all information that is relevant to the coverage requirements or that may affect insurers' decision whether or not to insure you, determine the applicable terms and/or determine the cost of the cover.

Coverage documents and policy

To verify that matters have been handled in accordance with your instructions, you must review and check the documents we send you confirming the insurance cover placed. Naturally, we check the policy documents before dispatch. Nevertheless, you remain responsible for assessing whether the policy documents correctly describe the desired insurance cover. You must pay particular attention to special and/or suspensive conditions. If you identify any inaccuracies, you must contact us immediately.

Claims

You are responsible for reporting claims and/or circumstances that may lead to a claim in accordance with the insurance contract. Late or incomplete notification may result in rejection of a claim. When reporting, you must provide all relevant facts and circumstances to substantiate the potential claim payment.

Information disclosure

All activities as described in this document are carried out by us exclusively for you.

All data, recommendations, quotations, reports, and other information provided by us to you in connection with our services are solely for your use. You agree not to give third parties access to this information without our express written consent.

Premium payment

You must ensure timely payment of the premium due. If payment is not made, the insurer may suspend or even terminate cover. This may affect ongoing claims. Any resulting legal costs may also be for your account. Should this situation arise or threaten to arise, we will warn you in good time. Unless otherwise agreed, NNAM is entitled to set off outstanding invoices against funds that we hold for you on any grounds whatsoever. Where permitted under applicable law, we may have arrangements with certain insurers under which your payment of premium to us is regarded as payment to the insurer.

Our remuneration

Our remuneration for the services we provide to you may consist of brokerage paid by the insurer as a percentage of the premium paid by you, a fee agreed with you, or a combination of both.

If NNAM receives a fee, it will be adjusted annually in accordance with the most recent inflation correction figure published by Statistics Netherlands (CBS), for the first time on 1 January 2024.

NNAM is entitled to charge 1% claims-handling brokerage on the net claim amount for those policies that include this arrangement. The net claim amount is the amount ultimately eligible for payment by insurers. Claims-handling brokerage is not charged on costs or payments to third parties.

Ethical business conduct

We will comply with all applicable laws, statutory provisions, regulations, and accounting standards. We will conduct ourselves in accordance with the “Financial Sector Oath or Affirmation Scheme”.

Internal remuneration

NNAM operates a controlled remuneration policy that applies to all persons working under the responsibility of NNAM. NNAM’s remuneration policy can be consulted on our website www.nnam.nl.

Memberships and registrations

NNAM is affiliated with various organizations. The most important are:

- the Dutch Insurance Exchange Association (VNAB);
- the Financial Services Complaints Institute (KiFiD).

Data security and confidentiality

For the subject of data security and confidentiality, we refer to the NNAM Privacy Statement as available on our website www.nnam.nl. This statement forms an integral part of this Services Guide.

Conflicts of interest

Circumstances may arise in which we determine that we have a conflict of interest or otherwise have a relevant interest in a matter in which we are involved. In such cases, we will clearly explain our position and handle the situation in such a way that we remain neutral towards each party.

Termination of cooperation

Our services are aimed at assisting you over a long period with the advice and management of your insurance. Nevertheless, you may terminate your cooperation with NNAM.

Termination of the relationship with NNAM may take place not only by written notice of termination, but also by a change of intermediary. In the latter case, you transfer the management of the insurance to another adviser. In both cases, it may be that you must still fulfill remuneration arrangements made with NNAM. Upon transfer, we also transfer responsibility for your insurance to the new adviser.



Upon any termination of the relationship with NNAM, the provisions of the Dutch Financial Supervision Act and the underlying laws and regulations, as well as the VNAB rules regarding portfolio and brokerage rights, will be observed, and we will comply with the VNAB Code of Conduct on Change of Intermediary. If there is a multi-year non-cancellable insurance contract, the brokerage rights will accrue to NNAM until the contract expiry date.

Termination of the cooperation does not affect cover previously provided by insurers. The termination relates only to NNAM's services.

Complaints

Naturally, we will do everything we can to serve you to your full satisfaction. However, if you are not satisfied, you may contact us. Please address your letter to the management. Within 5 working days, you will receive an acknowledgment in which we set out the follow-up procedure for handling your complaint as quickly and satisfactorily as possible.

If you believe that we have not resolved your complaint to your satisfaction, you may, if eligible, submit your complaint to the Financial Services Complaints Institute (KiFiD), P.O. Box 93257, 2509 AG The Hague. Our affiliation number with the Complaints Institute is 300.003193. More information about KiFiD's role and procedures is available at www.kifid.nl.

You also have the option to engage the civil court if you believe your interests have been harmed.

Dutch law applies to our services.

What else we do for you

Our services include more than can be described in this Services Guide. If you would like to know more, please do not hesitate to ask us for further information. We will be happy to assist you.