

General Terms and Conditions

Article 1 Definitions

Financial Services Provider

Noord-Nederlandse Assurantiemakelaars B.V. (or NNAM), Gotenburgweg 60, 9723 TM Groningen, Chamber of Commerce registration 02081993, hereinafter referred to as "FSP".

Commissioning party

The natural person or legal entity to whom FSP has sent a quotation or an offer, or with whom it has concluded an agreement or whose policy is held by the agency of FSP.

Assignment

The assignment given by the Client to FSP to advise on or intermediate in the conclusion of a Financial Product, as well as to implement a subscription agreed between the Client and FSP.

Subscription

A contract for services agreed between the Client and FSP for the provision of guidance to the Client, for a specific period of time, in the maintenance and implementation of the financial products concluded by the Client as specified in and in accordance with the subscription terms and conditions.

Financial Product

The mortgage, insurance, savings account or credit or investment object, or other products designated as such within the meaning of Article 1:1 of the Financial Supervision Act, about which FSP will advise, manage and/or in the conclusion of which FSP will intermediate at the request of the Client.

Provider

The party with which the Financial Product has been or will be concluded.

Article 2 Assignment

- 2.1 An agreement between the Client and FSP is deemed to have been concluded the moment that FSP has accepted an Assignment in writing, or has started its performance. FSP is authorized to refuse Assignments given to it without giving reasons or to discontinue work relating to the Assignment, even after it has provided a quotation to the Client.
- 2.2 All Assignments given to FSP are concluded exclusively with FSP and performed by it, even if it is the Client's intention that the Assignment will be performed by a specific employee of FSP.
- 2.3 Assignments given to FSP only lead to obligations of effort on the part of FSP, not to obligations of results, unless the nature of the Assignment or what the parties have agreed indicates otherwise.
- 2.4 Unless otherwise agreed in writing, periods specified by FSP, within which it will perform the Assignment given to it, can never be regarded as final deadlines.
- 2.5 These general terms and conditions have also been stipulated for the benefit of the directors and/or partners of FSP and all persons working for it. Their applicability will continue to exist if the aforesaid directors/partners and/or other persons working for it no longer work for FSP.

- 2.6 Any purchasing or other conditions to which the Client refers when accepting an offer or quotation or when concluding an agreement do not apply, unless accepted in writing by FSP without reservation.

Article 3 Offers & quotations

- 3.1 Unless expressly stated otherwise, offers or quotations presented to the Client by FSP on behalf of a Provider are without obligation and subject to acceptance by the relevant Provider.
- 3.2 The Client cannot derive any rights from calculations made by FSP with regard to the costs of a financial product and any effect thereof on the monthly payments of the Client. These calculations must be regarded as preliminary and indicative and may be subject to interim interest and premium changes. Only when a Provider has submitted a quotation that has been accepted by the Client can FSP provide a final calculation of the monthly costs.
- 3.3 Advice provided by FSP to the Client are snapshots and based on simplified assumptions of the laws and regulations applicable at that time. Only when a Provider has submitted a quotation that has been accepted by the Client can FSP provide a final calculation.

Article 4 Communication

- 4.1 If the Client has sent any digital message to FSP, it cannot assume this message has reached FSP until it has received a confirmation of receipt thereof, other than an automatically generated confirmation of receipt.
- 4.2 General information provided by FSP, whether or not on the Internet and whether or not at the request of the Client, is without obligation and never regarded as advice given by FSP in the context of an Assignment given to it, except insofar as it appears from a communication from FSP to the contrary or it concerns advice tailored to the personal situation of the Client.
- 4.3 Until the Client has notified FSP of a change of address in writing, FSP may assume that the Client resides at the address as specified by it at the start of the Assignment and that mail sent to this address will reach the Client. The same applies to the e-mail address provided by the Client.

Article 5 Engagement of third parties

- 5.1 FSP is permitted to use third parties, if necessary, in the performance of the Assignment given to it. The costs involved in engaging these third parties will be charged to the Client.
- 5.2 Insofar as that FSP must use advice drawn up by external consultants in the performance of the Assignment given to it, including advice from accountants, lawyers, tax specialists, etc., it will consult with the Client in advance as much as possible and exercise due care in the selection of the third party or parties concerned. FSP is not liable for (attributable) liability on the part of these external consultants.
- 5.3 FSP, as for its own employees, is responsible for the third parties engaged by it in the performance of the Assignment given to it, who cannot be regarded as external consultants within the meaning of the provisions of Article 5.2 above, such as agency workers, external administration firms, etc.

Article 6 Fee and payment

- 6.1 The fee due to FSP for its services may be included in the premiums to be paid by the Client to the Provider or an hourly rate or fixed fee may be agreed in the form of a subscription.

- 6.2 FSP is entitled to increase its rates on 1 January of each year, including any subscription costs, in accordance with the consumer price index (CPI), series all households, published by Statistics Netherlands (CBS), based on base year 2006 = 100, or in accordance with a fixed percentage as agreed on by FSP and the Client in advance.
- 6.3 If the parties have not entered into any written agreements regarding payment for the services, the remuneration for FSP is included in the premiums to be paid by the Client to the Provider. The Provider pays these to FSP.
- 6.4 Changes to government-imposed taxes and/or levies will be passed on to the Client. FSP is entitled to increase the agreed rates in the interim if, after accepting the Assignment, increases occur in the costs of materials or services required for the performance of the Assignment and/or other costs that affect the cost price of FSP.
- 6.5 If FSP works on an invoice basis, an advance may be charged that must be paid by the Client before FSP starts the performance of the Assignment.
- 6.6 Invoices from FSP must be paid by the Client within 14 days of the invoice date in the manner prescribed by FSP, unless agreed otherwise in writing or stated otherwise on the invoice.
- 6.7 If the Client does not pay the premiums to be paid by it on account of insurance policies taken out in time, the Provider can suspend the cover provided by the insurance and, in the event of damage or loss, refuse to reimburse it. If the premium and/or interest payments relate to a mortgage that has been taken out, the provider may decide to proceed with a foreclosure sale of the property to which the mortgage relates. FSP is never liable to the Client in these cases.
- 6.8 Offsetting by the Client of amounts charged by FSP for its services against any counterclaim asserted by the Client, or suspension of payment by the Client in connection with a counterclaim asserted by the Client, is only permitted to the extent that the counterclaim has been expressly and unreservedly acknowledged by FSP or has been irrevocably established in court.
- 6.9 FSP is authorised, without prior consent from the client, to set off the amounts owed to it by the client against any claim that the client has against FSP or insurer(s), including but not limited to payments under the insurance policies that the client holds with insurer(s).
- 6.10 If the Client fails to pay the amounts charged by FSP within the agreed term, the Client will owe statutory interest on the outstanding amount without prior notice of default being required. If the Client, even after notice of default, remains negligent in paying the outstanding amount to FSP, FSP can outsource the collection of its claim, in which case the Client will also be obliged to reimburse the extrajudicial collection costs. The extrajudicial collection costs amount to a maximum of € 6,775.00 and are determined in accordance with the following graduated scale:
- On the first € 2,500,000: 15% subject to a minimum of € 40.00
 - On the subsequent € 2,500.00: 10%
 - On the subsequent € 5,000.00: 5%
 - On the subsequent €190,000.00: 1%
 - Anything in excess of the above: 0.5%
- 6.11 Payments made by the Client will at all times first be applied to settle all payable interest and costs and subsequently to invoices due and payable which have been outstanding for the longest period of time, even if the Client states that the payment relates to a later invoice.
- 6.12 If, in the opinion of FSP, the creditworthiness of the Client gives reason to do so, FSP is authorized to suspend the provision of its services until the Client has provided sufficient security for its payment obligations.

Article 7 Information from the Client

- 7.1 The Client will always, solicited and unsolicited, promptly provide FSP with all relevant information it requires for the correct performance of the Assignment. This includes (but is not limited to) a situation in which changes in the family composition, income, asset situation, business purpose, size of the business, turnover, profit, inventory management, etc. of the Client are such that FSP would have to adjust its advice accordingly or that financial products already concluded may no longer be adequate.
- 7.2 FSP can only fulfill its duty of care towards the Client if the Client strictly complies with the provisions of Article 7.1.

- 7.3 If information required for the performance of the agreed Assignment has not been made available to FSP, has not been made available in time or has not been made available in accordance with the agreements made, or if the Client has not fulfilled its (information) obligations in any other way, FSP will be authorized to suspend the performance of the Assignment.
- 7.4 The Client is fully and personally responsible for the correctness and completeness of all information it provides to FSP. If the non-timely, incorrect or incomplete provision of information results in FSP having to spend more time or additional costs on the performance of the Assignment, FSP will charge the Client the fee and/or the extra costs incurred for that extra time.
- 7.5 If afterwards it turns out that the Client has provided incorrect or incomplete information on the basis of which FSP has performed the Assignment, the Provider may be entitled, on the basis of its (general) policy conditions, to terminate the insurance or credit (with immediate effect), or be entitled to decide against compensating for damage or loss suffered.

Article 8 Liability of FSP

- 8.1 Any liability of FSP, as well as of its directors, its employees and the persons engaged by FSP in the performance of the Assignment, is limited to the amount paid out in the relevant case under the professional liability insurance of FSP, including the FSP's policy excess. Upon request, the parties concerned will be provided with further information about the professional liability insurance.
- 8.2 If the professional liability insurance of FSP referred to in Article 8.1 does not provide cover in a specific case, the liability of FSP, as well as its directors, its employees and the persons engaged by FSP in the performance of the Assignment, is limited to a maximum of the total of the fee charged to the Client in respect of the Assignment and with regard to which the damage or loss has arisen. If FSP has not charged a fee for its services to the Client, the liability of FSP et al. will be limited to the premium charged by the Provider to the Client.
- 8.3 The Assignment given will be performed for the benefit of the Client only. Third parties cannot derive any rights from the contents of the work performed.
- 8.4 FSP is never liable for damage or loss suffered by the Client or third parties as a result of incorrect, incomplete or late information provided by the Client.
- 8.5 FSP is never liable for any damage or loss whatsoever resulting from the fact that (e-mail) messages sent by the Client to FSP have not reached FSP.
- 8.6 FSP is never liable for any damage or loss whatsoever caused by errors in the software or other computer programs used by FSP, unless the damage or loss can be recovered by FSP from the supplier of the relevant software or computer programs.
- 8.7 FSP is never liable for any damage or loss whatsoever resulting from the fact that the Client has not timely paid the premiums and/or interest charged to it for financial products concluded by it after intermediation by FSP.
- 8.8 FSP is never liable for any damage or loss whatsoever caused by the Provider failing to ensure, or failing to ensure in a timely manner, that the documents required for passing the mortgage deed are ready and/or that the funds are not deposited with the civil-law notary, or not deposited in time.
- 8.9 FSP is never liable for any damage or loss whatsoever resulting from the fact that a financing arrangement clause agreed on by the Client with its other party has expired.
- 8.10 If FSP advises or intermediates in the conclusion of financial products that include an investment and/or investment component, FSP will provide a prognosis with regard to the possible results to be achieved for the relevant product. This is an indication only; FSP is never liable for damage or loss towards the Client or third parties directly or indirectly resulting from a (disappointing) shift in value of financial products and/or (disappointing) result, yield, profitability, etc. of financial products. Furthermore, FSP is not liable for damage or loss suffered as a result of errors or inaccuracies in forecasts from third parties, including any Provider, regarding a result to be achieved, yield, profitability, etc.

- 8.11 The provisions of this article do not affect FSP's liability for damage or loss as a result of intent or deliberate recklessness on the part of its subordinates.
- 8.12 The Client is only entitled to dissolve any agreement with FSP if, after having received proper notice of default, FSP continues to imputably fail to fulfill its obligations towards the Client. Payment obligations that arose before the time of dissolution and/or that relate to services already provided, must be fully fulfilled by the Client.

Article 9 Force Majeure

- 9.1 FSP is not obliged to fulfill any obligation if this is not reasonably possible for FSP as a result of changes that have arisen through no fault of FSP in the circumstances that existed when the obligations were assumed.
- 9.2 A shortcoming in the fulfillment of an obligation of FSP is in any case not considered attributable and is not for its risk in the event of default and/or shortcoming by or at its suppliers, subcontractors, carriers and/or other third parties engaged, in the event of fire, strikes or lockouts, riots or uprising, war, government measures, including export, import or transit bans, frost and all other circumstances that are of such a nature that FSP can no longer be expected to commit itself.

Article 10 Protection of personal data

- 10.1 Personal data provided by the Client to FSP will not be disclosed to third parties by FSP and it will not use it for purposes other than for performing the Assignment given to it or mailings etc. to be sent by it to the Client, except insofar as FSP, in the context of its business operations, is required by law or public order to provide the relevant data to a designated body.
- 10.2 If the Client objects to the inclusion of its personal data in any mailing list etc. of FSP, then FSP will remove the relevant data from the relevant file if the Client so demands.

Article 11 Complaints body

- 11.1 FSP is registered with the Dutch Institute for Financial Disputes under number 300.003193. Any dispute arising from the performance of the Assignment to which these terms and conditions apply may, at the Client's discretion, be submitted for binding or non-binding advice to either the Disputes Committee of the Dutch Institute for Financial Disputes or the civil court.

Article 12 Lapse of rights

- 12.1 Complaints with regard to work performed by FSP or the sum of the amounts charged by it must be submitted to FSP, under penalty of forfeiture of rights, in writing and within 60 days after the Client received the documents, information or invoice to which its complaint relates, or could reasonably have become aware of its observed shortcoming in the performance of FSP. Submitting a complaint never suspends the Client's payment obligations.
- 12.2 All rights of action and other powers of the Client, of whatever nature, in connection with the work performed by FSP, will in any case expire five years after the time that the Client became aware of or could reasonably have been aware of the existence of these rights and powers.

Article 13 Miscellaneous

- 13.1 Dutch law applies to all offers and quotations issued by FSP, as well as to any Assignments accepted by it.
- 13.2 In the event that the content of written agreements entered into between FSP and the Client deviates from the provisions of these general terms and conditions, the written agreements will prevail.
- 13.3 Deviations from and/or additions to these general terms and conditions only bind FSP if they have been explicitly agreed in writing between FSP and the Client.
- 13.4 If any provision of these general terms and conditions is found to be void, only the relevant provision will be excluded from application. All other provisions remain fully valid.
- 13.5 FSP is entitled to unilaterally change the content of these general terms and conditions in the interim. If FSP proceeds to make interim changes, it will notify the Client thereof while simultaneously forwarding a copy of the amended general terms and conditions. The Client is entitled to object to the applicability of the amended terms and conditions within 30 days of the date on which it was notified of the relevant amendments. In that case, the parties will consult about the content of the applicable general terms and conditions. If the Client does not object to the amended content of the general terms and conditions, they will govern the agreements entered into between the parties from the date stated by FSP.
