



Insurance Agency

**CLIENT TERMS OF BUSINESS
& PRIVACY POLICY**

1. Introduction

This document sets out the standard terms and conditions (Agreement) under which we shall provide our services to clients.

When the terms 'we', 'our', or 'the Company' are used in this agreement they mean MIB Insurance Agency Limited - hereinafter referred to as MIBA or the Company. When the terms 'you' or 'your' are used in this agreement they mean the client.

This document is also disclosing important information about our Company, the services that we are providing to you as well as your rights, responsibilities and obligations under your insurance arrangements. The terms hereon are applicable to the extent that they are relevant to the nature and scope of the service being provided by MIBA.

For your own benefit and protection, you should review this document carefully and contact us should you have any difficulties or require any additional information. You can contact us on **+356 234 33 234**, on info@mibagency.com.mt or at MIB Insurance Agency Ltd., Zentrum Business Centre, Level 2, Mdina Road, Qormi, QRM 9010, Malta.

2. Our Company

MIB Insurance Agency Limited (MIBA), registration number C42111, is licensed and regulated by the Malta Financial Services Authority (MFSA) under the Insurance Distribution Act (Cap 487) as an Insurance Agent. MIBA is authorised to act as an insurance agent, through an underwriting agreement, for Loyd's Insurance Company SA (Lloyds), authorised and regulated by the National Bank of Belgium as an insurance undertaking with its registered office at 14th Floor, Bastion Tower, Place du Champs de Mars 5, 1050 Brussels, Belgium and registered with Banque-Carrefour des Entreprises / Kruispuntbank van Ondernemingen under number 682.594.839 RLE (Brussels). Please refer to Financial Services Register of the MFSA on www.mfsa.com.mt for details of our registration.

3. Our Services

The Company is to provide you with the following services under this Agreement:

- Providing information about the insurance product
- Ensuring that the product offered is in your best interest
- Issuing policy documentation upon acceptance
- Handling policy amendments and renewal
- Assisting with complaints and claims

All these services are provided with utmost good faith, integrity, due skill care and diligence from our end.

We are dedicated to upholding fairness and transparency in all aspects of our service. We will provide clear and accurate information to ensure you have a complete understanding. Any potential conflicts of interest will be disclosed, and we will take all appropriate steps to protect and maintain the confidentiality of your personal data.

4. Conflict of Interest

The Company maintains and operates effective organisational and administrative arrangements to identify, prevent, and manage conflicts of interest that may arise in the course of providing insurance distribution services. Where such conflicts cannot be effectively avoided, the Company will clearly disclose the general nature and source of the conflict to the client before carrying out any insurance distribution activity. This enables you to make an informed decision.

5. Material Facts

As the insured, you are responsible for providing accurate and complete information during the application process. Failure to disclose relevant information may affect the validity of your insurance policy.

You must also disclose all material facts relevant to the insurance contract. A material fact is any information that could influence the insurer's decision to provide cover or the terms of such cover. Failure to disclose, or misrepresentation of, a material fact may result in claims being refused or the insurance policy being voided.

This duty of disclosure continues to apply in respect of any new or changes in material facts throughout the policy term.

6. Remuneration

MIBA receives commission from Lloyd's for the distribution of the insurance products under its underwriting agreement with Lloyd's. The Company and its intermediaries may charge administrative fees in relation to the services provided. Any such fees shall be notified to the Client in advance and shall only be applied once the Client has been duly informed.

7. Language

MIBA uses English as its primary business language. All insurance-related documentation should be provided in English, and we recommend using professional translation services of your choice for any documents provided to us. Any use of other languages is for convenience and is non-binding. In case of discrepancies between the English and other language texts, the English version will take precedence. If you're not fluent in English, please inform us so we can arrange clear communication.

8. Sums Insured & Limits

Each policy has limits, sub-limits, and sums insured that you should arrange at levels that meet your needs and be maintained at appropriate levels. Ensure these align with any contractual insurance requirements. You can request changes to most values during the policy period.

Ensure that the sum insured under your insurance policy actually reflects the full reinstatement value of your property as failure to do so may result in 'under insurance', which means that any claim settlement may be reduced accordingly. It's recommended to keep a list of insured items to track and update values as needed.

9. Changes to existing policies

Any alterations to your existing insurance cover including alterations to property use, covers or sum insured, amongst others will need to be communicated to us for confirmation. The requested alterations shall become effective once you process any payment contingent upon such alteration and receive confirmation from us in writing in this regard.

10. Conditions & Warranties

Policies include conditions and warranties that must be strictly followed to protect your interests in the event of a claim. Failure to comply with these warranties will void the policy and your claim may be rejected, even if the breach is unrelated to the loss. If you encounter any difficulties in meeting these requirements, please notify us immediately so we can address the issue.

11. Premium Payment

Insurance coverage is effective only with prompt full premium payment. For annual renewals, notice of which will be sent by us in good time to you, payments will be processed automatically through direct debit or through other means as agreed with the intermediary selling you the insurance policy. If special payment agreements are in place, ensure payments are made by the agreed dates. Failure to pay on time, as required by policy warranties, will result in coverage termination. If you anticipate payment issues, notify us in. For online payments, provide clear details, including your account and/or reference number and instructions. Payments won't be processed automatically, and you'll receive written confirmation from us once processed.

12. Claims Conditions & Prescription

The Company does not have claims handling authority. Familiarize yourself with the claims conditions in your policy to ensure full compliance and protect your interests. In the event of any loss, notify us immediately to assist with the claims process, regardless of the loss's size or whether or not it seems like an insurance claim. Policies have strict notification deadlines, and failure to comply may lead to claim denial.

13. Lodging a Claim

If you have reason or cause to claim under your insurance policy, you may lodge a claim by filling out an online claim form under the "Make a Claim" section on our website www.mibagency.com.mt.

Our offices may be contacted, either through telephone on **+356 234 33 234** or by email on info@mibagency.com.mt. Our offices are open between 8.15am and 5.00pm from Monday to Friday. Should you intend to visit our offices we suggest that you call us in advance so that we may ensure that our claims executives can assist you in the most timely and efficient way.

14. Data Protection Statement

We will process data in accordance with the General Data Protection Regulation (GDPR) and its Privacy Policy, available at www.mibagency.com.mt. By using our services, you consent to the processing of your data, including sensitive personal data, for insurance and claims handling purposes. Data may be shared with third parties for these purposes.

15. Force Majeure

We shall not be liable in any way for failure to perform, or delay in performing our obligations under the terms of business if the failure or delay is due to causes outside our reasonable control.

16. Complaints Policy

We make every effort to provide you with the highest level of service but understand that isolated instances may arise where we fail to meet your expectations.

In such eventuality, please contact us using the email complaints@mibagency.com.mt. You may also contact us by phone on **234 33 234** or write to us at MIB Insurance Agency Limited, Zentrum Business Centre, Level 2, Mdina Road, Qormi, QRM 9010, Malta.

We commit ourselves to:

- Acknowledge the complaint upon its receipt
- Explain how the complaint will be handled
- Instruct you on the need for any supporting documentation/information
- Provide you with our response within 15 working days from receiving your complaint and all the requested information/documentation

If you are not satisfied with our response to your complaint, you may also refer the complaint in writing to the Office of the Arbiter for Financial Services, N/S in Regional Road, Msida MSD1920 - Freephone – 80072366, Telephone – 21249245, Website – www.financialarbiter.org.mt.

17. Choice of Law

These terms and conditions are governed by the laws of Malta. Any disputes arising from these terms shall be subject to the exclusive jurisdiction of the Maltese courts.

18. Protection and Compensation Scheme

Lloyd's Insurance Company S.A. is not authorised under the Insurance Business Act (Cap. 403), and therefore the Protection and Compensation Fund may not apply in the event of insurer default. The company however is authorized and regulated by the National Bank of Belgium and the Financial Services and Markets Authority of Belgium and holds a strong financial strength rating from several credit rating agencies.

19. Cancellation Policy

The terms and conditions related to the cancellation of the policy, whether by you, the Company, or the insurers, are set out in the respective policy documents. Please refer to your policy documents for full details regarding cancellation rights, required notice periods, and procedures.

20. Money Laundering, Financing of Terrorism & Sanctions

We are legally required to take action to prevent and detect financial crimes such as money laundering, fraud, bribery, and corruption. This includes conducting sanctions screening.

To comply with regulations, we must gather sufficient information about our clients, including their identity, ownership, and business details. If this information is not provided, we may need to end our relationship and will be unable to offer our services.

If we suspect money laundering or terrorist financing, we are required to report it and cannot inform you of such reports, as this legal duty overrides client confidentiality.

In some cases, we may be required to take further action, such as freezing funds and notifying authorities.

21. Form of communication

Subject to your confirmed preference, we will communicate either on paper or through electronic communication.

22. As your Insurance Agent

Our resources are at your continuous disposal. Please feel free to refer any queries you may have at any stage. We would be pleased to discuss any issues that may be of concern to you or upon which you feel that you need assistance.



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