

IMPORTANT INFORMATION



1. Our Company

AIB Insurance Brokers Limited (AIB) is an enrolled company registered in the Brokers List, licensed and regulated by the Malta Financial Services Authority (MFSA) to transact business of Insurance Broking in Malta. Please refer to www.mfsa.com.mt for details of our registration in the Brokers List.

You can contact us on +356 23479500, on info@aib.com.mt or at Realco Building, Achille Ferris Street, Msida MSD 1751.

2. Our Services

In the course of providing you with our Insurance Broking and Risk Consultancy services we are drawing upon our existing knowledge of insurance market pricing, a fair product analysis of available solutions and our insurance expertise with the objective of providing you with an insurance protection that is, in our opinion, adequate to meet your needs. The extent and results of any marketing exercise are based on this knowledge as will be detailed in our submissions.

As independent insurance brokers, we are in a position to arrange your insurance with any insurance provider of your choice and have no contractual obligation to make arrangements with any specific insurance provider.

We arrange the policy with the insurer(s) on your behalf. You do not pay us a fee for doing this. We receive commission from the insurer which is a percentage of the total annual premium. If the type of policy we arrange on your behalf reaches specific profit targets, the insurer may also pay us an additional bonus.

3. Material Facts

Any audits, reviews, terms and quotations are based on the information provided to us by you including the claims/loss experience. When referring to claims/loss experience this relates to all losses, irrespective of whether they were covered by insurance protection. It is your responsibility to ensure the correctness and completeness of this data and inform us in the event that anything needs to be added, removed, modified or clarified.

Please also ensure that the insured's name and the description of the business are adequate and maintained so throughout the policy period.

If you are or become knowledgeable of any material facts concerning the risk being discussed or insured that you feel underwriters should be made aware of, please advise us immediately. It is your duty to disclose all material circumstances and give a fair presentation of the risk. Material facts include any information which could in any way influence the underwriter's consideration and assessment of the acceptability and terms to be applied to a risk.

These disclosure obligations are of a continuous nature operating before the policy of insurance commences, at the time of renewal or extension, when lodging a claim as well as throughout the duration of the policy period. Not conforming to such obligations can have serious consequences on the operation of your protection and may enable insurers to avoid an otherwise indemnifiable claim thereunder.

If you are in doubt as to whether a circumstance constitutes a material fact you should disclose it.

4. Product Information

When considering the arrangement of any insurance policy or deciding on a renewal thereof please review in detail the brochures, information sheets and other material issued by Insurers concerning the products being offered. Some of the information will be provided to you by us and is also available from insurers or their websites along with additional details. It is important that you inform us should you need any clarifications or additional information. In relation to life assurance and long terms contracts, the provision of information by us is not to be construed as a recommendation of a particular product, investment advice or a guarantee of performance. Past performance is not necessarily a guide to future performance and the value of any investment can go down as well as up.

5. Summaries of Cover & Quotation Reports

When we provide you with a Quotation Report, Cover Note, Renewal Invitation/Notice/Reminder, a Summary of Cover and similar documents these will be an outline of the scope of insurance protection and will only include the main values, the limits insured and the salient policy terms. Additional terms, warranties, conditions and exclusions are also applicable. It is therefore important that you refer to the full policy wording, or a specimen thereof when not yet issued, to familiarise yourself with the full description and details of the scope of protection and the actual wording applicable in the terms, definitions, exceptions, conditions and any endorsements attached thereto. If you do not hold such document please inform us immediately in order that we may supply this to you.

We urge you to ensure that the policy document reflects the insurance protection that you wish and to contact us immediately should you require any corrections, clarifications or modifications made to the protection.

6. Sums Insured & Limits

Each policy is subject to various limits, sub-limits and sums insured. It is in your interest to ensure that these meet your requirements and are maintained at adequate levels throughout the policy period in accordance with policy requirements.

7. Conditions & Warranties

It is to be noted that policies contain various conditions and warranties that place certain obligations on you as the insured. Compliance with these is essential to ensure that your interests are not prejudiced in the event of a claim.

It is particularly emphasized that all warranties should be literally and continuously complied with and that in the event of noncompliance the policy will be rendered void and underwriters will be entitled to repudiate an otherwise indemnifiable claim thereunder even if the breach of warranty is not connected to the loss.

8. Premium Payment

Insurance protection is operative subject to the prompt payment of the premium. In cases where special premium payment agreements are in force you are to ensure that the premium is paid by the agreed date/s. Where the premium payment dates are subject to a policy warranty the coverage will automatically cease in the event of non-payment by the required date/s.

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9. Claims Conditions

You should be familiar with the claims related conditions under the policies in order to ensure that you are in a position to fully comply therewith. It is essential that in the event of any loss whatsoever you advise our offices **immediately** in order that we may assist you in the processing of any potential insurance claim.

Please be aware that all policies include strict loss/claim notification conditions tied with specific timeframes. Breach of such timeframes automatically permits the insurers to repudiate a claim.

In the case of claims made policies, such as Professional Indemnity and Directors and Officers Liability, it is your obligation to notify us immediately upon becoming aware of any error, omission, situation or circumstance that you consider may become a claim or investigation in future. This applies even if there are no third party allegations or indeed irrespective of whether the third party is aware thereof at this point.

10. Data Protection Statement

This Statement sets out how AIB Insurance Brokers Limited (we) meets its obligations regarding data protection and the rights of its customers, prospective customers, beneficiaries under an insurance policy, their family members, claimants and other parties involved in a claim during the insurance lifecycle (data subjects) in respect of their personal data under the Data Protection Act and the General Data Protection Regulation (the Regulation).

The Regulation defines “personal data” as any information relating to an identified or identifiable natural person (a data subject); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier, or by one or more factors specific to the physical, physiological, genetic, mental, economic, cultural, or social identity of that natural person. For the purposes of this statement, any reference to ‘personal data’ includes a reference to ‘sensitive personal data’, as applicable, where ‘sensitive personal data’ means ‘personal data that incorporates such categories of data as are listed in the GDPR’.

The Data Protection Principles

We comply with the Regulation which sets out the following principles with which any party handling personal data must comply. All personal data must be:

1. processed lawfully, fairly, and in a transparent manner in relation to the data subject;
2. collected for specified, explicit, and legitimate purposes and not further processed in a manner that is incompatible with those purposes; further processing for archiving purposes in the public interest, scientific, regulatory or historical research purposes or statistical purposes shall not be considered to be incompatible with the initial purposes;
3. adequate, relevant and limited to what is necessary in relation to the purposes for which it is processed;
4. accurate and, where necessary, kept up to date; every reasonable step must be taken to ensure that personal data that is inaccurate, having regard to the purposes for which it is processed, is erased or rectified without delay;

5. kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data is processed; personal data may be stored for longer periods insofar as the personal data will be processed solely for archiving purposes in the public interest, scientific, regulatory or historical research purposes or statistical purposes subject to implementation of the appropriate technical and organisational measures required by the Regulation in order to safeguard the rights and freedoms of the data subject;
6. processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organisational measures.

How we will collect information

We will only collect and process personal data for and to the extent necessary for the specific purpose(s) of which we inform the data subjects.

The information obtained about data subjects will be that which is supplied by the data subjects themselves and their agents and representatives, as well as information: received from insurers and their agents; generally available such as online and from third party data processors; and searches that we undertake in relation to sanctions, money laundering, and credit checks. Personal data may also be obtained from other sources including but not limited to insurance companies’ systems, the Electoral Register, and the Transport Malta system.

We may also collect sensitive personal data about data subjects such as criminal convictions or health information.

How we will use the information

The personal information collected will be used to enable us to fulfil our role in relation to the provision of insurance cover and the provision of any ancillary risk management services. This will be by:

- 1) assessing the proposer circumstances and insurance needs;
- 2) presenting such details to insurers for the purpose of obtaining quotations and placing cover;
- 3) processing claims;
- 4) undertaking checks to guard against fraud, money laundering, bribery and other illegal activities;
- 5) handling complaints; and analysing data, identifying trends, and developing our business services.
- 6) To ensure that our processing of your data is lawful, such processing will only be undertaken if;
- 7) you have given your consent; or
- 8) it is necessary for the performance of a contract to which you are, or will be, a party; or
- 9) processing is necessary for compliance with a legal obligation to which we are subject; or
- 10) processing is necessary to protect the vital interests of data subjects; or
- 11) to perform a task carried out in the public interest or in the exercise of official authority vested in us; or
- 12) processing is necessary for the purposes of the legitimate interests pursued by us or by a third party, except where such interests are overridden by the fundamental rights of data subjects and freedoms which require protection of personal data, in particular where the data subject is a child.

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Disclosure of your personal information

We may share relevant information with third parties including insurers; loss adjusters and loss assessors; professional advisors; other insurance brokers; agents and service providers/processors.

Information may also be supplied to our internal auditors and regulatory bodies if required by them and to other parties if required or permitted by law.

It is our policy to retain documents and information, including insurances effected, in electronic or paper format for a minimum of ten years or such longer period as appropriate having regard to when a claim or complaint may arise in connection with our processing of the information provided. The legal basis for this processing is that it is necessary for the protection of our legitimate interests. After ten years, these may be destroyed without notice to the data subjects.

Data Subject's rights

All data subjects have the right to;

- information about how their data is processed,
- access the data we hold about them which will be provided to them within one month of making the request, and is free of charge unless we reasonably believe that the request made is manifestly unfounded or excessive,
- have incomplete or inaccurate data rectified,
- restrict our processing of the data subject's personal data (although we will still be permitted to store it),
- data portability. We are obliged to provide the data subject's data in a format that allows them to move, copy or transfer personal data easily from one IT environment to another in a safe and secure way, without hindrance to usability),

Data subjects who may wish to exercise the above rights may do so by writing to us. Should any data subject wish to make a complaint about how we use their Personal Data to our Data Protection Officer who may be contacted at our office.

If a data subject considers that the processing of any personal data by us is not in compliance with the provisions of the GDPR, a complaint may be lodged with the Office of the Information and Data Protection Commissioner. Floor 2, Airways House, Triq Il-Kbira, Sliema SLM 1549.

11. Complaints Policy

AIB is committed to provide the highest possible level of professional service to its clients. If however, for any reason you are not satisfied with the level of service which we have provided, we shall investigate your complaint thoroughly in line with our Complaints Procedure which provides how any such complaints are to be handled.

This process, identifying the complaints procedure for AIB's clients must be made available to both customers and prospective customers and it shall be published on the website of AIB.

How we handle your complaint?

We treat complaints with a positive attitude as we recognise that a complaint may highlight specific shortcomings in our service which merit improvement in our services or procedures.

If you feel that we have failed to deliver in our promise to provide an excellent service please tell us. We promise to do our utmost to handle the complaint fairly and in a timely manner.

No charges whatsoever will be levied by AIB on the complainant in relation to the handling of any complaint.

We will ensure that the complainant's information and personal data will always be treated by us appropriately in accordance with the applicable legal framework.

We will always ensure that any possible situations of conflicts of interest in complaints management will be prevented and identified and appropriately managed;

How do you lodge a complaint?

You should first approach the person or the department which handles your insurance requirements and inform them of your problem or concern, as they may be best placed to assist you and address the issue immediately. If your concern cannot be resolved immediately we will take note and register your concern and refer back to you with feedback within two working days.

Should you still remain unsatisfied, you should advise us of your complaint in writing, addressed to the General Manager, providing details of your concern and how you feel it should be resolved. In your communication, please state the relevant details including the relative policy and/ or claim number. You may get in touch with our General Manager on:

Tel: 00356 23479507

Email: efrantz@aib.com.mt

All written complaints will be acknowledged in writing within five working days of receipt and you will be informed when to expect our response to your complaint.

After we have fully investigated the complaint, generally within a period of no longer than two weeks, you will be informed of what we think of your complaint and how this may possibly be resolved. If it is not possible to fully investigate or resolve your complaint within two weeks of receipt, you will be informed of the process and of the action which we are taking.

Should you still not be satisfied with our response to your complaint and the manner in which we have handled your complaint, you may contact the:

Office of the Arbiter for Financial Services
1st Floor, St. Calcedonius Square, Floriana FRN 1530,

Or on 80072366 or 21249245

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12. Choice of Law under the Contract

Our quotations will normally be subject to the Maltese Contract Clause. We will inform you if this is not the case or if you are entitled to choose the law applicable to the contract.

13. Compensation Scheme

A compensation scheme is available by virtue of the Protection and Compensation Fund Regulations 2003 should the insurer be insolvent and unable to meet its obligations under the contract subject to any conditions and limitations as may be prescribed.

Whilst we take reasonable care and skill in the selection of insurers we do not guarantee the solvency or financial standing of any insurer with which we place your policies. No audit or report from our end should be construed as approval or guarantee of any insurance security.

14. Placement Features

Our submission of terms will indicate which, if any, of the following features are applicable. Should it be necessary, we will include additional comments separately in the case of other placement features you may need to consider.

14.1. Computer Link Arrangements

In order to facilitate communication and efficiency we may make use of computer link arrangements with certain insurers subject to MFSA authorisation. This facility entails securing quotations and placement of cover. We will indicate to you whether quotations submitted are through such computer links.

14.2. Quotations & placement with members of Lloyd's

In as far as our relationship with Lloyd's is concerned, unless we specifically inform you otherwise, we are exclusively acting as independent insurance brokers.

A contract of insurance underwritten at Lloyd's is underwritten with several liability, each member for his own part and not one for another, and if the liability of each member is accepted, solely for his own account.

The Lloyd's Central Fund may be made available at the discretion of the Council of Lloyd's to meet the liabilities of each of those underwriting members of Lloyd's who are not financially able to meet their own liabilities.

In the eventuality of claims remaining unpaid in respect of contracts of insurance which are concluded in Malta and which are entered into by a Lloyd's approved Maltese Coverholder due to the financial inability of an underwriting member of Lloyd's to meet its liabilities, limited compensation may be available to you under the Protection and Compensation Fund Regulations 2003.

Unless specified otherwise the insurance placed with Lloyd's shall be governed exclusively by the law and practice in Malta, and any disputes arising under, out of or in connection with this Insurance shall be exclusively subject to the jurisdiction of any competent court in Malta.

Please note that all summons, notices or processes requiring to be served upon underwriters for the purpose of instituting legal proceedings against them in connection with the insurance, shall be properly served if addressed to them and delivered to the care of Lloyd's Malta Ltd of 171, Old Bakery Street, Valletta, VLT 1455, Malta who, in this instance has the authority to accept service of suit and to enter an appearance on behalf of those members.

By giving this authority, underwriters do not renounce their right to any special delays or periods of time to which they may be entitled for the service of any such summons, notices or processes by reason of their residence or domicile in England.

14.3. Our Underwriting Facilities

AIB holds an underwriting facility for Motor, Home and Travel Insurance with Mapfre Middlesea plc as authorized by the MFSA. We will indicate to you in the event that terms are being submitted under such facility.

Name and Surname of Client:	
Identity Card number:	
Date of Insurance Contract:	
Type of Insurance Contract:	

I/We have read and understood this Important Information Notice and I confirm that I have been given a copy thereof.

Date:

Signature of Client