



## GENERAL TERMS AND CONDITIONS OF HOOGENRAAD INSURANCES

### Article 1: Definitions

- 1.1 *Financial Service Provider.:*  
Hoogenraad Insurances, established at 2281 AJ RIJSWIJK at Haagweg 177, hereinafter referred to as: "FSP"
- 1.2 *Client.*  
The natural or legal person to whom FSP has submitted any offer, made any offer or with whom it has concluded an agreement.
- 1.3 *Assignment.*  
The Assignment issued by the Client to FSP to advise on or mediate in the conclusion of a Financial Product as well as the execution of a subscription agreed between the Client and FSP.
- 1.4 *Subscription:*  
Service assignment agreed between the Client and FSP which involves guidance of the Client, in accordance with the conditions included in the subscription, for a certain period of time for the maintenance and execution of the financial products specified by the Client in the subscription conditions.
- 1.5 *Financial Product:*  
The insurance, or other products designated as such within the meaning of Section 1:1 of the FSA (Financial Supervision Act), on which FSP advises, in which it acts as an intermediary and/or which it manages on the basis of an agreement.
- 1.6 *Provider.*  
The supplier of a Financial Product.

### Article 2: Assignment

- 2.1 An agreement between the Client and FSP shall be concluded at the moment that FSP has accepted an Assignment in writing, or has started to execute it. FSP is entitled to refuse Assignments issued without stating reasons, even after it has sent an offer to the Client for the performance of work.
- 2.2 All Assignments issued to FSP shall be concluded exclusively with FSP and shall be performed by it, even if it is the Client's intention to have the Assignment performed by a specific person employed by FSP.
- 2.3 Assignments issued to FSP shall only result in obligations to perform to the best of FSP's ability, not in obligations to achieve results, unless the nature of the Assignment issued or the parties have agreed otherwise.
- 2.4 Unless otherwise agreed in writing, the deadlines set by FSP within which it will perform the Assignment issued shall 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. The applicability thereof remains in force if the aforementioned directors/partners and/or other persons working for it no longer work for FSP.
- 2.6 Any purchase conditions or other conditions referred to by the Client when accepting an offer or quotation or entering into an agreement do not apply, unless they have been accepted by FSP without restrictions and in writing.

### **Article 3: Offers and quotations from the Provider and advice from FSP**

- 3.1 Offers or quotations presented by FSP to the Client on behalf of a Provider are, unless expressly stated otherwise, without obligation and subject to acceptance by the Provider concerned.
- 3.2 The Client cannot derive any rights from calculations made by FSP with regard to the costs of a financial product and their possible effect on the monthly costs of the Client. These calculations are to be considered provisional and indicative and may be subject to interim changes in interest rates and premiums. Only when a Provider has submitted an offer which has been accepted by the Client, FSP can provide a definitive calculation of the monthly costs.
- 3.3 FSP's advice to the Client are snapshots and are based on simplified assumptions of the laws and regulations in force at the time. Only when a Provider has submitted an offer which has been accepted by the Client, FSP can provide a definitive calculation of the monthly costs.

### **Article 4: Communication**

- 4.1 In the event that the Client has sent any digital message to FSP, he may only rely on the fact that this message has reached FSP if he has received an acknowledgement of receipt thereof, not being an automatic acknowledgement of receipt.
- 4.2 General information provided by FSP, whether or not on the Internet, whether or not at the request of the Client, shall be without obligation and shall never be regarded as advice given by FSP in the context of an Assignment issued to it, except insofar as FSP's notification indicates otherwise or if it concerns advice tailored to the Client's personal situation.
- 4.3 Until the Client has notified FSP of a change of address, FSP may rely on the Client being available at the address it provided at the start of the Assignment, including its e-mail address.

### **Article 5: Engagement of third parties**

- 5.1 FSP is permitted to engage third parties, if necessary, for the execution of the Assignment issued. The costs involved in the engagement of these third parties shall be charged to the Client.
- 5.2 Insofar as FSP has to make use of advice drawn up by external advisors in the performance of the Assignment issued, including advice from accountants, lawyers, tax specialists, etc., it shall consult with the Client as much as possible in advance and exercise due care in selecting the third parties concerned. FSP is not liable for (attributable) shortcomings of these external advisors.
- 5.3 FSP is responsible, in the same way as for its own employees, for the third parties engaged by it in the execution of the Assignment issued, who cannot be regarded as external consultants within the meaning of the provisions of Article 5.2. above, such as temporary employees, external administrative agencies, etc.

### **Article 6: Fee and payment**

- 6.1 The fee for the services of FSP may be included in the amounts to be charged to the Client by the Provider or an hourly rate, a fixed fee or a subscription, or a combination thereof, may be agreed between FSP and the Client.
- 6.2 FSP is entitled to increase its rates, including any subscription costs, annually as of 1 January in accordance with the consumer price index (CPI) series of all households, published by Statistics Netherlands (CBS), starting from base year 2006 = 100, or in accordance with a fixed percentage as agreed between FSP and the Client.
- 6.3 Changes in taxes and/or levies imposed by the government shall always be charged to the Client. FSP is entitled to increase the agreed rates in the interim if, after acceptance of the Assignment, increases occur in the costs of materials or services required for the execution of the Assignment, and/or of other costs that affect the cost price of FSP.
- 6.4 In the event that FSP invoices based on presentation of a detailed statement, an advance payment may be charged which must be paid by the Client before FSP starts the execution of the Assignment.

- 6.5 Invoices from FSP must be paid by the Client within 30 days of the invoice date in the manner prescribed by FSP, unless agreed otherwise in writing or stated otherwise in the invoice.
- 6.6 If the Client fails to pay on time the premiums payable by him for the insurance policies he has taken out, the Provider may suspend the insurance cover and refuse to pay compensation in the event of damage. In addition, if the premium and/or interest payments relate to a mortgage taken out, the Provider may decide to proceed with the sale for enforcement of the immovable property to which the mortgage taken out relates. In such cases FSP shall never be liable towards the Client.
- 6.7 Settlement by the Client of amounts charged by FSP for its services against a counterclaim set by the Client, or suspension of payment by the Client in connection with a counterclaim set by the latter, is only permitted insofar as the counterclaim has been expressly acknowledged by FSP without restrictions or has been irrevocably established in law.
- 6.8 If the Client fails to pay the amounts charged by FSP within the agreed period of time, the Client shall owe statutory interest on the outstanding amount without prior notice of default being required. If the Client continues to fail to pay the outstanding amount to FSP even after a notice of default has been issued, FSP may pass on the collection of its claim, in which case the Client shall also be obliged to pay the extrajudicial collection costs. The extrajudicial collection costs amount to a maximum of € 6,775.00 and shall be determined in accordance with the following scale:
- The first € 2,500.00: 15% with a minimum of € 40.00;
  - The next € 2,500.00: 10%;
  - The next € 5,000.00: 5%
  - The next € 190,000.00: 1%
  - The remainder: 0.5%
- 6.9 Payments made by the Client shall always first be applied to settle all interest and costs due and then to settle the longest outstanding due and payable invoices, even if the Client states that the payment relates to a later invoice.
- 6.10 If, in the opinion of FSP, the creditworthiness of the Client gives rise thereto, FSP is entitled to suspend the provision of its services until the Client has provided sufficient security for its payment obligations.

#### **Article 7: Client's data**

- 7.1 The Client shall always provide, solicited and unsolicited, all relevant data to FSP that it requires for the proper execution of the Assignment issued. This includes, but is not limited to, a situation in which such changes occur in the Client's family composition, income, financial situation, business use, business size, stock management, etc., that FSP would have to adapt its advice accordingly or that already closed financial products may no longer be sufficient.
- 7.2 FSP can only fulfil its duty of care towards the Client if the Client strictly complies with the provisions in 7.1.
- 7.3 If the data necessary for the execution of the agreed Assignment have not been made available to FSP or have not been made available on time or in accordance with the agreements made, or if the Client has not fulfilled its (information) obligations in any other way, FSP is entitled to suspend the execution of the Assignment.
- 7.4 The Client itself is fully responsible for the accuracy and completeness of all information provided by him to FSP. If the failure to provide information on time, correctly or in full results in FSP having to spend more time or extra costs on the execution of the Assignment, FSP shall charge the fee and/or the extra costs to be incurred to the Client for that extra time.
- 7.5 If it is subsequently determined that the Client has provided incorrect or incomplete information on the basis of which FSP has carried out the Assignment, the Provider may be entitled under his (general) policy conditions to terminate the insurance (with immediate effect) or to decide not to compensate any loss or damage suffered.

## **Article 8: Liability of FSP**

- 8.1 Any liability on the part of FSP, its directors, its employees and the persons engaged by FSP in the performance of the Assignment shall be limited to the amount paid out under FSP's professional liability insurance in the case in question, including the excess to be borne by FSP. Upon request, further information on professional indemnity insurance shall be made available to interested parties.
- 8.2 In the event that FSP's professional liability insurance as referred to in Article 8.1 does not provide coverage in a specific case, the liability of FSP, its directors, its employees and the persons engaged by FSP in the performance of the Assignment shall be limited to a maximum of the total fee charged to the Client in respect of the Assignment giving rise to the damage. If FSP has not charged any fee for its services to the Client, the liability of FSP and its liability shall be limited to the premium charged by the Provider to the Client.
- 8.3 The performance of the Assignment issued shall be exclusively for the benefit of the Client. Third parties cannot derive any rights from the content of the work performed for the Client.
- 8.4 FSP shall never be liable for damage suffered by the Client or third parties as a result of incorrect, incomplete or untimely information provided by the Client.
- 8.5 FSP shall never be liable for any damage whatsoever resulting from errors in software or other computer software used by FSP.
- 8.6 FSP shall never be liable for any damage whatsoever resulting from the circumstance that (e-mail) messages sent by the Client to FSP have not reached FSP.
- 8.7 FSP shall never be liable for any damage whatsoever resulting from the circumstance that the Client has not paid on time the premiums and/or interest charged to him for financial products he has concluded after FSP's mediation.
- 8.8 The provisions of this article do not affect FSP's liability for damage caused by the intent or wilful recklessness of its subordinates.
- 8.9 The Client shall only be entitled to dissolve any agreement with FSP if FSP remains in breach of its obligations to the Client, even after proper notice of default has been given. Without prejudice, payment obligations which arose before the time of dissolution and/or which relate to services already provided must be fulfilled by the Client.

## **Article 9: Force majeure**

- 9.1 FSP is not obliged to fulfil any obligation if this is not reasonably possible as a result of changes occurring outside the control of FSP in the circumstances existing at the time of entering into the obligation.
- 9.2 Default in the fulfilment of an obligation of FSP shall in any case not be considered imputable and shall not be for its risk in the event of default and/or shortcoming by or at its suppliers, subcontractors, transporters and/or other third parties engaged, in the event of fire, strikes or lockouts, riots, war, government measures, including export, import or transit bans, frost and all other circumstances which are of such a nature that such obligation can no longer be demanded of FSP.

## **Article 10: Protection of personal data**

- 10.1 Personal data provided by the Client to FSP shall not be used or provided by FSP to third parties for purposes other than the execution of the Assignment issued or any mailings etc. to be sent by FSP to the Client, except to the extent that FSP is obliged by law or public order to provide the data concerned to an authority designated for this purpose in the context of its business activities.
- 10.2 If the Client objects to the collection of its personal data in any mailing list, etc. of FSP, FSP shall remove the data concerned from the relevant file at the first written request of the Client.

### **Article 11: Complaints Institute**

- 11.1 FSP is affiliated with the Complaints Institute Financial Services (KIFID, Klachteninstituut Financiële Dienstverlening in Dutch) under number 300.016474. A dispute arising from quotations, offers and agreements to which these terms and conditions apply may, at the discretion of the Client, be submitted for binding advice to either the Disputes Committee for Financial Services (Geschillencommissie Financiële Dienstverlening in Dutch) or the civil court.
- 11.2 FSP conforms in advance with a binding advice given by the Disputes Committee for Financial Services, insofar as the importance of the dispute submitted does not exceed € 25,000 (in words: twenty-five thousand euros). If the dispute in question exceeds the aforementioned financial amount, FSP has the option of not cooperating in a binding opinion.

### **Article 12: Loss of right**

- 12.1 Complaints with regard to work performed by FSP or the amount charged by it must be submitted to FSP in writing within 60 days after the Client has received the documents, information or invoice to which the complaint relates, or could reasonably have become aware of the shortcoming in FSP's performance, under penalty of loss of right. Filing a complaint never suspends the Client's payment obligations.
- 12.2 All rights of action and other powers of the Client on any account whatsoever in connection with work performed by FSP shall in any event expire five years after the time at which the Client became aware or could reasonably have become aware of the existence of these rights and powers.

### **Article 13: Miscellaneous**

- 13.1 Dutch law shall govern all offers and quotations made by FSP as well as Assignments accepted by it.
- 13.2 In the event that the content of agreements made in writing between FSP and the Client deviates from the provisions of these General Terms and Conditions, the agreements made in writing shall prevail.
- 13.3 If the parties have made agreements that deviate from these General Terms and Conditions as evidenced in any written document, those agreements shall prevail. Deviations from and/or additions to these general terms and conditions shall only be binding to FSP insofar as they have been expressly agreed in writing between FSP and the Client.
- 13.4 If any provision of these general terms and conditions is found to be invalid, only the relevant provision shall be excluded, and all other provisions shall remain in full force and effect.
- 13.5 FSP is entitled to unilaterally change the content of these general terms and conditions in the interim. In the event that FSP makes an interim change, it shall inform the Client accordingly and at the same time send the Client the amended general terms and conditions. The Client shall be 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 amendments in question. In that case, the parties shall enter into consultation 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, these shall govern the agreements made between the parties from the date stated by FSP.