



## **CODE OF CONDUCT**

Customers purchasing financial products and services in Belgium are protected by the Markets in Financial Instruments Directive (**MiFID**). The MiFID lays down a code of conduct and organisational requirements that must be respected when providing investment services, with the objective of offering maximum protection to investors.

The Belgian legislator partially integrated this directive into insurance legislation, known as Twin Peaks II, Act of 30 July 2013, supplemented by three Royal Decrees of 21st February 2014. The FSMA Circular of 16th April 2014 supplements this legislation and clarifies it. This Circular entered into force on 30th April 2014. Hence, some elements of the code of conduct and certain organisational requirements also apply to insurance companies and intermediaries.

These new obligations are considered by the FSMA as provisions of general interest, this extension is relevant for Belgian and foreign insurance companies and insurance intermediaries doing business in Belgium.

## **PRODUCTS AND SERVICES OFFERED**

The BDB group (**Group**) place insurance on a wholesale basis. The companies of the Group provide intermediaries with access to certain insurance markets, particularly Lloyd Insurance Company S.A. which is not available to insurance intermediaries in their own territory.

The companies of the Group do not provide any advice on the merits of buying a particular insurance policy, and whether it is suitable for a particular policyholder.

## **DUTY OF CARE AND NEEDS**

The companies of the Group do not deal directly with customers. It is the role of the producing intermediary to deal directly with policyholders and assess their insurance requirements (demands and needs) accordingly. This means that intermediaries analyse customers' needs and requests in order to propose the most suitable product. The intermediaries instruct the companies of the Group to provide insurance quotations.



## INSURANCE CLASSES

	<b>Branch of Business</b>	<b>Description</b>
<b>1</b> 1a	<b>Accident</b> Non-industrial accidents;	Fixed pecuniary benefits; benefits in the nature of indemnity; combinations of both; passengers.
1b	Industrial accidents	
<b>2</b>	<b>Sickness</b>	Fixed pecuniary benefits; benefits in the nature of indemnity; combinations of both; permanent health insurance.
<b>3</b>	<b>Land vehicles</b>	Except railway rolling stock: all damage to motorised and non-motorised vehicles.
<b>4</b>	<b>Railway rolling stock</b>	All damage.
<b>5</b>	<b>Aircraft</b>	All damage.
<b>6</b>	<b>Ships</b>	All damage to inland navigation vessels; lake navigation vessels; marine vessels.
<b>7</b>	<b>Goods in transit</b>	Including merchandise, baggage and all other goods: all damage to goods or baggage in transit, irrespective of the form of transport.
<b>8</b>	<b>Fire and natural forces</b>	All damage to property (with the exception of property included in classes 3, 4, 5, 6 and 7) when caused by fire; explosion; storm; natural forces, with the exception of hail and frost; nuclear energy or subsidence.

9	<b>Other damage to goods</b>	All damage to property (with the exception of property included in classes 3, 4, 5, 6 and 7) when caused by hail or frost, including all events not already covered under 8, such as theft.
10 10a 10b	<b>Motor vehicle liability</b>  Compulsory motor vehicle liability insurance;  Carrier liability insurance;	Any liability resulting from the use of motor vehicles.
11	<b>Aircraft liability</b>	All liability resulting from the use of aircraft (including carrier's liability).
12	<b>Liability of ships</b>	All liability resulting from the use of marine and inland navigation vessels (including carrier's liability).
13	<b>General liability</b>	All other forms of liability not already covered under nos. 10, 11 and 12.
14	<b>Credit</b>	General insolvency; export credit; instalment credit; mortgages; agricultural credit.
15	<b>Suretyship/Bonds</b>	Direct suretyship; indirect suretyship.
16	<b>Miscellaneous financial loss</b>	Unemployment risks; insufficiency of income (general); bad weather; loss of profit; continuing general expenses; unforeseen trading expenses; loss of market value; loss of rent or revenue; indirect trading losses other than those mentioned above; other financial loss (non-trading);



		other forms of financial loss.
<b>17</b>	<b>Legal expenses</b>	
<b>18</b>	<b>Emergency Assistance</b>	Assistance to persons who get into difficulties while travelling, while away from home or while away from their permanent residence; assistance under other circumstances.

## **REMUNERATION**

The companies of the Group, in return of their activities, receive a commission payment from insurers which is part of the premium charged to the customers, the amount is calculated as a percentage of the insurance premium. Upon request we will provide information regarding any commission which we may have received as a result of placing insurance business.