

Luxembourg Insurance Professional Secrecy - Waiver

As a Luxembourg insurance undertaking, SI Insurance (Europe), SA (**SIIE**) is subject to an obligation to preserve insurance secrecy under Article 300 of the Luxembourg Act of 7 December 2015 on the insurance sector, as amended (the **Act**).

Under the Act, SIIE as well as its directors, officers, managers, employees and other persons in the service of SIIE are, prevented from disclosing the information confided to them in the course of their professional activity or in the exercise of their mandate, carried out either in or from the Grand Duchy of Luxembourg under the freedom to provide services (the **Protected Information**).

However, SIIE might have to communicate data covered by professional secrecy to Luxembourg or foreign: (i) authorities; (ii) intermediaries; (iii) reinsurers; (iv) retrocessionaires; (v) entities of the SIIE group; or (vi) other third parties, based on legal, regulatory or contractual requirements (under Luxembourg or foreign laws, either preexisting or introduced in the future).

In addition, SIIE outsources services or functions to external service providers (the **Service Providers**) and is required, in this context, to transfer to them data covered by professional secrecy in the conditions hereafter.

Types of Service Outsourced

The types of services that we may outsource include all tasks necessary to perform the offer, distribution, management and termination of our insurance products or services, as well as the compliance with our obligations under corporate governance and regulatory provisions.

Such tasks include insurance distribution, underwriting support, client on-boarding, policy administration, claims' handling, client contact and relationships, legal assistance, actuarial and reserving, finance and accounting, risk management, compliance, HR/administration, IT, regulatory reporting and internal audit, while retaining the final responsibility with Luxembourg based relevant (key) function holders.

Types of Information Transmitted

Protected Information that might be transmitted to a **Service Provider** includes any data which may directly or indirectly identify policies, policyholder(s), insured person(s), beneficiary(ies) or any representative of such persons. It may also include (without being limited to) the following:

- name(s), date(s) of birth, contact details (address, email address, phone number), financial, banking, personal and tax information of the policyholder(s), the insured person(s) and the beneficiary(ies) of the insurance contract;
- risk, business and health data, appropriate to product type and collected for underwriting purposes; and
- insurance contract information (such as number, effective date and duration, amount of premiums paid, transactions, contract value).

Countries Where The Service Providers Are Located

Countries that are part of the European Economic Area and Bermuda, India, Mexico, Serbia, Singapore, Switzerland, South Africa, United Kingdom and United States of America. The list is not fixed and can be updated on an ongoing basis if there is a change in the **Service Providers** or their locations.

Waiver

By providing information to SIIE, completing an application or making an offer for insurance, agreeing to an insurance contract, paying a premium, or otherwise entering into a relationship with SIIE, the provider of **Protected Information** declares:

- i) to have read the foregoing and to consent to the transmission of **Protected Information** to the different types of third parties, located in various countries, as detailed above; and
- ii) to accept that SIIE cannot be held liable for any loss, damage or costs resulting from the transmission of **Protected Information**, except in the case of intentional or gross negligence on the part of SIIE.

Notwithstanding the above, SIIE shall comply with all other legal and regulatory obligations including but not limited to data protection.

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