

Life Plusz

Biztosításközvetítő és Szolgáltató Kft.
*(Life Plusz Insurance Broker and Service
Provider Llc.)*

General Contractual Terms and
Conditions for Mandate Contracts

The date of entry into force of these General Contractual Terms and Conditions: 01.04.2020.
The GCTC number: ÁSZF/2/2020

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1. SCOPE OF APPLICATION

The relationship between Life Plusz Biztosításközvetítő és Szolgáltató Kft. and the Client is based on mutual business trust. The General Contractual Terms and Conditions (**GCTC**) contain the provisions that apply when the Client initiates or concludes an insurance policy through Life Plusz Biztosításközvetítő és Szolgáltató Kft. as an insurance broker.

2. INTERPRETATIVE PROVISIONS

The concepts used in the GCTC are intended to provide a uniform interpretation of the terms used in the mandate contract concluded with the Client.

- a) *Broker*: Life Plusz Biztosításközvetítő és Szolgáltató Kft., which is an independent insurance intermediary pursuant to Section 398 of Act LXXXVIII of 2014 on Insurance Activities (hereinafter referred to as: the **Bit.**).
- b) *Insurer*: one of the insurance public limited-liability companies, cooperatives, associations or Hungarian branches of third country insurers compared – based on the Client’s insurance needs and preferences – by the Broker, to which the Client makes an offer to conclude an insurance contract through the Broker or a declaration to amend or terminate an existing contract, or with which the Client concludes an insurance contract through the Broker.
- c) *Insurance secret*: The insurer, reinsurer or insurance intermediary shall be authorized to handle the data of its clients which are considered to be insurance secrets and which are related to the insurance contract, its conclusion, registration and the service. The purpose of the data management is only necessary for the conclusion, amendment and maintenance of the insurance contract and for the assessment of claims arising out of the insurance contract.
- d) *Insurance intermediary* – any natural person who acts as an insurance intermediary for the Broker on the basis of an employment relationship, a mandate contract or other legal relationship aimed at work.
- e) *Insurance contract* – an insurance contract initiated and concluded with the assistance of the Broker or managed by the Broker’s insurance intermediaries.
- f) *Data subject* – any specified natural person who is identified or can be identified, directly or indirectly, on the basis of personal data.
- g) *Newsletter* – an electronic letter for marketing purposes sent to our registered Clients, based on their prior consent, in which the Broker sends information about his current offers, new products, the possibility of changing insurer, prize draws, as well as the expansion of its services related to its insurance brokerage and other activities (e.g. travel agency, advertising services).
- h) *Mandate contract* – a brokerage mandate and power of attorney concluded with the Broker under the terms and conditions set out in these GCTC, which, among other things, covers the insurance intermediary’s involvement in the conclusion of insurance contracts initiated by the Client, the management of insurance contracts and the fulfilment of the Client’s obligation to pay insurance premiums, in accordance with the detailed rules set out in the Brokerage Mandate Contract and Power of Attorney and

the GCTC.

- i) *Principal*: the person who initiates the conclusion of an insurance contract through the Broker and who has concluded a mandate contract with the Broker under the terms and conditions set out in these GCTC. In addition to the conclusion of the insurance contract, the Client may also initiate its modification and termination, or give other instructions related to the performance of the insurance contract.

3. THE LEGAL STATUS AND QUALITY OF THE BROKER

(1) Data of the Broker:

Name: Life Plusz Biztosításközvetítő és Szolgáltató Kft.

Registered office: H-2022 Tahitótfalu, Pollách M. u. 25.

Company registration number: 13-09-113452

Tax number: 13971186-1-13

Supervisory licence number: E-II/234/2007

Registration number: 207063008646 (<https://apps.mnb.hu/regisztr/>)

Data management registration number: NAIH-60600/2012; NAIH-60602/2012;

Represented independently by: László Horváth, Gábor Falus

- (2) According to Act LXXXVIII of 2014 on Insurance Activities (the **Bit.**), the Broker is an independent insurance intermediary acting on behalf of the Client on the basis of the contract concluded with the Client, preparing the conclusion of the insurance contract, and its activities may include – on behalf of the client – concluding the contract and assisting in the enforcement of the Principal's claims.
- (3) The Broker is an entity operating under the supervision of the Hungarian National Bank. The register and the public data of the insurance intermediaries employed by the Broker can be checked on the website of the Hungarian National Bank under the menu item "Search for market participants" (<https://www.mnb.hu/felugyelet/engedelyezes-es-intezmenyfelugyeles/piaci-szereplok-keresese>).
- (4) The Broker has no qualifying influence in an insurer, and neither the insurer nor its parent company has any qualifying influence in the Broker. The Broker is authorised to broker insurance products in all classes of life and non-life insurance. The Broker is not authorized to receive insurance premiums from the Principal.
- (5) The Broker cannot be considered as the representative of the Insurer, therefore it cannot make any legal declarations on behalf of the Insurer and it is not authorised to accept any legal declarations of the Principal in relation to insurance contracts on behalf of the Insurer, in particular the acceptance of the termination of the Insurance Contract. The Broker shall also not be considered the representative of the Insurer in cases where the Broker assumes the performance of certain tasks of an insurance-related nature on the basis of an agreement with the Insurer. The above declarations of the Principal shall become effective against the Insurer upon receipt by the Insurer's organisational unit, and the acknowledgement of it by the Broker shall not be deemed to be the acknowledgement of it by the Insurer.

4. NOTIFICATION OBLIGATIONS OF THE PRINCIPAL

- (1) The Principal is obliged to provide the data required for the conclusion, amendment or termination of the mandate contract and requested by the Broker.
- (2) The Principal shall be obliged to notify the Broker of any changes to the data or declarations contained in the insurance contract no later than 5 days after the change occurs.
- (3) The Principal undertakes to make available to the Broker at all times the data, information and documents requested by the Broker in connection with the insurance contract of the Principal in order to perform the obligations under this Contract effectively, and to cooperate with the Broker in order to fulfil the mandate of the Broker.
- (4) The Principal shall be fully responsible for the accuracy of the information provided to the Broker, whether in writing or electronically.
- (5) If the Principal fails to comply with its obligation to notify the Broker, the Broker shall not be liable for any damage caused.
- (6) The Principal is also obliged to notify the Broker within 5 working days of becoming aware of any change in the data provided during the client screening or any change in the identity of the beneficial owner during the business relationship.

5. CONCLUSION OF THE MANDATE CONTRACT

- (1) Under the mandate contract, the Broker assesses the Principal's insurance needs and risks, analyses the insurance companies' products and provides expert advice on insurance brokerage on the basis of a separate agreement between the Client and Broker.
- (2) In the knowledge of the Principal's needs, the Broker will have the insurance companies competed on the basis of their professionalism, claims settlement and administrative skills, as well as their quotation and insurance conditions.
- (3) The Broker, taking into account its professional experience and criteria of the insurance profession, offers to the Principal the insurance proposal it considers most appropriate to the insurance needs identified.
- (4) The Broker shall assist the Principal in drawing up the final terms and conditions of the insurance contract to be concluded between the insurer and the Principal.
- (5) The mandate contract is a contract concluded in Hungarian language, in accordance with the Hungarian legislation in force and the rules of the GCTC.
- (6) The mandate contract is considered a written contract if the Principal has signed the offer made to it, sent it by post, fax, e-mail or handed it over to the Broker's customer service contact or to an Insurance Intermediary. The Mandate Contract is concluded when the offer made by the Client to conclude the Mandate Contract is accepted by the Broker. The Mandate Contract is concluded for an indefinite period of time.
- (7) Pursuant to Article 6:70 Paragraph (2) of Act V of 2013 (Civil Code), the contracting parties shall be deemed to have been concluded in writing even if the legal declarations of all parties is not contained in the same document, and it is therefore accepted as appropriate for the client to print out the document at home, sign it, take a photo/scan of it and send it to the Broker by e-mail.
- (8) The Parties shall also accept an electronically signed document as an authentic written contract, provided that it is signed by means of a qualified electronic signature (e-

signature) or a Client Gateway Signature (AVDH).

- (9) In the case of a contract for an indefinite period of time, the period of notice is 90 days in accordance with Section 7 Paragraph (1) of these GCTC.

6. CONTENT OF THE BROKERAGE MANDATE

- (1) After having the insurance companies competed and comparing products, the Principal chooses the most suitable insurance product. The contracting party to the insurance will be the Principal.
- (2) The Principal is authorized to conclude and perform the insurance contract mediated by the Broker, so the Principal accepts the insurance offer, while the Broker is also authorized to sign the offer on behalf of the client. In all cases, the Principal shall pay any insurance premiums and shall be responsible for complying with the notification and change notification obligations provided for in the insurance contract.
- (3) Based on the Mandate Contract, the Broker undertakes to act on behalf of the Principal in the procedure for the settlement of the Principal's claim and to do everything within the limits of the law to ensure that the Principal is compensated for the damage suffered by the Principal in the manner and to the extent provided for in the insurance contract.

Within the scope of this obligation, the Broker shall not be authorized and shall not be obliged to initiate any legal or other official proceedings on behalf of the Principal.

- (4) The Principal undertakes and declares in writing that during the term of the Mandate Contract, it will not instruct any other insurance broker to carry out any assignment identical or similar to the Mandate Contract in connection with the insurance contract(s) concluded with the assistance of the Broker.

If the Principal has made a false statement in his declaration, the Principal shall be liable to compensate any damages that may arise.

7. TERMINATION OF THE MANDATE CONTRACT

- (1) Either Party may terminate the Mandate Contract by giving 90 (ninety) days' written notice to the other Party, with effect from the anniversary of the date of signature of the Contract.
- (2) After the termination of the Mandate Contract, the Broker shall take all measures to transfer the management of the Principal's insurance contracts and the pending claims, provided that the Principal has fulfilled all its payment obligations towards the Broker.

8. CONFIDENTIALITY RULES

- (1) The Broker shall be under a duty of absolute confidentiality with regard to the data and factual information that it becomes aware of at the time of the conclusion of the mandate contract, as well as with regard to the information that it becomes aware of in connection with the conclusion, registration and provision of insurance services in relation to the insurance contract concluded with the assistance of the Broker. This information will be treated by the Broker as an insurance secret and will not be disclosed to third parties without the prior written consent of the Principal.
- (2) No specific written consent from the Principal is required for the transfer of data to insurers if it is essential for the performance of the mandate contract concluded with

the Broker.

- (3) It shall not be considered a breach of confidentiality if the employees, representatives and subcontractors of the Broker become aware of the content of the data provided in connection with the conclusion of the mandate contract with the Principal.
- (4) By signing this Contract, the Principal releases the insurer(s) assuming its risks from the obligation of confidentiality towards the Broker.
- (5) The Broker shall process the data covered by the confidentiality rules relating to the mandate contract for as long as a claim can be made on the basis of the insurance contract mediated and/or managed by it.
- (6) The confidentiality rules do not apply to information which, at the time of its disclosure, is already lawfully known to the Principal or has already been disclosed, or the disclosure of which is required by law or regulation.

9. REMUNERATION OF THE BROKER

- (1) For its assistance in the preparation and conclusion of the Principal's insurance contracts and for the forwarding of change notifications, the Broker does not charge any commission fee and does not claim reimbursement of its costs from the Client. Unless otherwise agreed, the Broker is authorized to be paid by the insurer with which the Principal concludes an insurance contract through the Broker.
- (2) If an additional agreement is concluded between the Principal and the Broker, in addition to the brokerage obligations regulated in these GCTC, the Broker may receive remuneration for the services undertaken in the agreement.

10. LIABILITY RULES RELATING TO THE MANDATE CONTRACT

- (1) In its activities, the Broker shall act to the best of its professional knowledge and in compliance with the applicable insurance rules. For failure to comply with this obligation, the Broker shall be liable for any direct damage caused to the Principal. The Broker is also fully liable for any damage caused to the Client by its employees and agents.
- (2) Under no circumstances shall the Broker be liable for indirect or consequential damages (loss of profit, loss of traffic, loss of data), unless the damage results from a criminal act or wilful breach of contract by the Broker.
- (3) The Broker shall be liable in proportion to its contribution, if a third party other than the Broker can be held liable for the damage caused to the Principal.
- (4) The Broker or the Principal shall compensate the other Party for the damage caused by the termination, except where the termination is due to the other Party's breach of contract.
- (5) The Broker shall not be liable for any claim for damages against the insurers in connection with a claim if it arises from the non-contractual conduct or non-performance of the insurers. The Broker is not liable for the insolvency of the insurer. In these cases, the Principal can claim compensation from the insurer.
- (6) The Broker shall not be liable for any damages resulting from incorrect information or inaccurate data provided by the Principal.
- (7) Under the professional liability insurance contract concluded by the Broker, the

Hungarian Branch of Colonnade Insurance S.A. is liable for damages arising from the Broker's activities (policy no.: 2350015172).

- (8) The Broker shall be obliged to send its messages and declarations to the e-mail address provided by the Principal. The Broker shall not be liable if, for any reason, the Principal does not receive or does not read the messages sent to the e-mail address specified by the Principal.
- (9) In the case a damage incident occurs, it provides the Principal with expert advice on the procedure to be followed and assists the Principal in asserting its legitimate interests. In the event of compensation, only the Principal is authorized to collect the sum insured. Within the scope of this obligation, the Broker shall not be authorized and shall not be obliged to initiate any legal or other official proceedings on behalf of the Principal.

11. DATA MANAGEMENT

- (1) The data management by the Broker is based on the consent of the Data subject. The detailed information on data management is contained in the Data Protection and Data Security Model Policy of Life Plusz Biztosításközvetítő és Szolgáltató Kft., which is available on the website of Biztosításközvetítő és Szolgáltató Kft. (<https://www.lifeplusz.hu/lifeplusz.php?p=lifeplusz-szabalyzatok>).
- (2) The Data subject declares that he or she has read, studied and understood these GCTC and the other information made available to him or her on the website <https://www.lifeplusz.hu/> or provided to him or her on a durable medium or in writing and that he or she considers it to be correct information.
- (3) In order to achieve the purpose of the data management, the Broker is authorized to use a data processor, to whom the personal data may be transmitted, taking into account the data protection legislation in force.
- (4) The Data subject has the right to request information about the processing of his or her personal data and to request the rectification, erasure or blocking of his or her personal data.
- (5) The provisions of Act CXII of 2011 on the Right of Informational Self-Determination and Freedom of Information shall apply to data management issues not regulated in the GCTC and the Privacy Policy and Management of Personal Information.
- (6) The processing of personal data shall continue until the time limit provided for in the data protection legislation in force at the time, and until the deletion provided for therein.

12. COMPLAINT HANDLING

The Broker handles complaints about its activities or omissions in accordance with the Complaints Handling Policy on its website. The complaints handling policy is available at: <https://www.lifeplusz.hu/lifeplusz.php?p=lifeplusz-panaszkezeles>

(1) Possibilities to complain:

Verbally or in person: H-1036, Budapest, Tímár u. 8/A.

By phone: +36-1-600-4600

By fax: +36-1-600-4600

Electronically: info@lifeplusz.hu

By mail: H-1036 Budapest, Tímár u. 8/A.

If the Principal has not received a reply to his or her complaint within 30 days or if the Principal disagrees with the content of the reply, the Principal may contact the following authorities:

Hungarian National Bank Financial Consumer Protection Centre:

Mailing address: H-1534 Budapest, BKKP P. O. Box: 777.

Personal customer service: H-1013 Budapest, Krisztina krt. 39. (Krisztina Plaza)

Phone: +36 (40) 203-776

Electronic letters, submissions: ugyfelszolgalat@mnbb.hu

Website: <http://www.mnbb.hu/fogyasztovedelem>

Financial Arbitration Board

Mailing address: H-1525 Budapest BKKP P.O. Box: 172.

Personal customer service: H-1013 Budapest, Krisztina krt. 39. (Krisztina Plaza)

Phone: +36 (40) 203-776

E-mail: ugyfelszolgalat@mnbb.hu

Website: <http://www.mnbb.hu/bekeltetes>

- (2) According to Regulation (EU) No. 524/2013 of the European Parliament and of the Council of 21 May 2013 on online dispute resolution for consumer disputes, consumers can initiate out-of-court dispute resolution for online service contracts through the online dispute resolution platform at the dispute resolution forum of their choice. In Hungary, the Financial Arbitration Board has the right to settle financial consumer disputes.

The website of the online dispute resolution platform is: <http://ec.europa.eu/odr>

User guides are available on the website of the online dispute resolution platform at: <https://webgate.ec.europa.eu/odr/userguide/>

The e-mail address of the Broker (to be provided on the online dispute resolution platform) is:

info@lifeplusz.hu.

(12) MISCELLANEOUS PROVISIONS

- (1) The Broker, as a member of the Federation of Independent Insurance Associations in Hungary (Hungarian abbreviation: FBAMSZ), accepts and acknowledges its Code of Business Ethics as binding.

The electronic version of the Code is available on the FBAMSZ website

(http://www.fbamsz.hu/ugyfeleknek/uzleti_etikai_kodex).

- (2) The Broker reserves the right to amend the GCTC unilaterally. The amendment shall take effect from the date on which the amended GCTC are published on the Broker's website. After the amendment, the amended terms and conditions will apply to all contracts.
- (3) In matters not regulated herein, the Hungarian law, in particular the relevant provisions of the Bit. and Act V of 2013 on the Civil Code, shall prevail.
- (4) In the resolution of any dispute, the parties shall endeavour to settle the dispute primarily by amicable means. If the dispute cannot be settled amicably and arises out of or in connection with the mandate contract, its breach, termination, validity or interpretation, the civil court having jurisdiction and competence shall have jurisdiction to settle the dispute.
- (5) The Principal acknowledges that the expert opinions and analyses prepared by the Broker are the intellectual property of the Broker, and therefore may not be disclosed or shown to third parties, in particular to insurers or other insurance intermediaries, without the express written consent of the Broker.
- (6) If the Principal has given its prior consent to the Broker to send the Broker's newsletters to the e-mail address provided, the Principal retains the right to receive the Broker's newsletters until the consent is withdrawn.
- (7) Traders are registered by the Supervisory Authority and may only carry out their activities if they have a registration number issued by the Authority. This registration number will also appear on the identity card issued to the trader by our Company. The existence of registration and the registration number can also be verified on the website of the Inspectorate (<http://www.mnb.hu>, <https://apps.mnb.hu/regisztr/>) or at its helpdesk (+36-1/489-9100).