



RAETSSHEREN VAN ORDEN B.V.

Service Guide Commercial (Dienstenwijzer Zakelijk)

Version 23-feb-2023

Prior to concluding a financial agreement, by means of this Service Guide Commercial (hereinafter: “Service Guide”) we provide you with information about our services.

Who we are

Raetsheren van Orden B.V. (hereinafter: “Raetsheren” or “we”) is a private limited liability company that operates as a Chartered Insurance Broker (hereinafter: “Chartered insurance Broker”). Raetsheren is part of Raetsheren van Orden Groep B.V.

As an affiliated institution of Raetsheren van Orden Groep B.V., Raetsheren is included in the AFM (*Dutch Authority for the Financial Markets*) register. Raetsheren van Orden Groep B.V. is registered in the AFM register under number 12008569. The register can be consulted at AFM’s website (www.afm.nl).

Raetsheren has a registered office in Alkmaar and is registered in the trade register of the Chamber of Commerce under number 35024728.

Raetsheren is an independent insurance broker and risk management consultant. We are an independent company with no contractual obligations to banks or insurance companies and we therefore operate independently both financially and commercially. This independence allows us to periodically select the insurance companies with which we wish to do business, based on a price-performance ratio.

We are active in the field of non-life insurance, risk and insurance management, employee benefits (healthcare, income and or pension). We provide advice and as an independent and impartial intermediary for our clients, we source insurance capacity from the national or international co-insurance market. The contracts are often concluded at the insurance exchange on a co-insurance basis, or otherwise through negotiations with insurer(s), in which cases the “Informed Renewal and Contract Terms Personal and Business Line Non-life and Income Insurance” Code of Conduct from the Dutch Association of Insurers (*Verbond van Vezekeraars*), does not apply to these contracts.

How you can contact us

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Our terms and conditions

Unless agreed otherwise with you in writing (for example, by means of a Service Agreement), in this Service Guide, along with the General Terms and Conditions, you will find the terms and conditions on the basis of which we provide brokerage services to you, our client.

This Service Guide is effective from 24 November 2022, or a later date of issue, and replaces any previously issued service guide.

We would like to draw your attention to the following subjects in this Service Guide:

- our services;
- your responsibilities;
- our remuneration;
- conducting business ethically;
- internal remuneration;
- memberships and registrations;
- data protection and confidentiality;
- conflicts of interest;
- complaints;
- other services we provide.

Our services

We will, at all times, act in the best interests of our customers, our clients.

Sourcing insurance capacity (negotiating and concluding)

Working with you, we will establish the insurance need, including the required cover, limits and costs. Based on your verbal or written instruction, we will make every effort to obtain the cover you require. When transferring your risks to insurers, we will keep you informed about the progress when obtaining the required insurance cover.

We will make every effort, which depends in part on the available insurers, to obtain the required insurance cover before the required inception date, renewal date or other required time of commencement of the cover. We will provide you with further information about the cover that we offer and recommend to give you the opportunity, before the inception date of the cover, to reach a decision on the insurance to be issued. As your insurance broker, we will answer your questions concerning the proposed insurance cover, limitations, exclusions, terms and conditions and costs.

Financial stability of insurance markets

Raetsheren values the solvency of insurers, but cannot guarantee the solvency of the insurers. An insurer's financial position may change after the cover for the insurance has taken effect. We cannot be held liable for the financial position of insurers.

Service and claims handling

The advice we provide on our brokerage services when concluding or renewing insurance contracts follows a fixed pattern. We follow these steps in the order shown:

- **Inventory:** we work with you to identify your wishes and basic principles. This is the only way to ensure that the provisions we recommend are fully in line with your situation.
- **Advice:** based on the inventory, we recommend provisions that are suitable for you.
- **Conclusion:** we select the insurer that is most suited to your wishes and needs. Once the insurance has been established, we check the policy.
- **Management:** we ensure that the provisions that have been put in place remain up to date. We work with you to check whether your insurance package is still in line with the current situation. We assist you with the renewal of existing contracts. We implement any changes you require.

Unless agreed otherwise with you, we will send you the documents that show your insurance cover, along with information about the insurers, and dependent on the situation, a debit note or an invoice for the premium, insurance tax and other costs if any. We will forward all policy documents and any amendments, or appendices to you as soon possible.

As long as you have appointed us as insurance broker, we will deal with your insured claims. This service can continue after termination of our appointment, provided this has been specifically agreed and separate agreements, including those concerning remuneration, have been reached. Our services include (and are not limited to) dealing with your notification of loss, informing insurers, representing you during settlement and arranging the payment of claims, with due observance of market practices and policy conditions. When claims are settled directly between you and insurers, if you wish, we can assist you with advice and support.



If we receive a payment of claims, we will transfer this to you as soon as possible. We will not make any payments until we have received these funds from insurers.

In some cases, we have been given claims settlement authority by the insurers. In those cases, we will act consistently with this authority and in accordance with the applicable policy provisions.

Additional services

In addition to ongoing work, such as advice about and management of your insurance policies, we are also available for ad-hoc assignments. These assignments will usually be fee based.

Raetsheren will then make its financial expertise and insurance knowledge available for (among other things), the following:

- quick scan;
- due diligence on claims;
- due diligence employee schemes;
- harmonisation of insurable terms of employment.

On request, where available and permitted and where applicable, we can offer you a number of additional services that fall outside our core activities. An additional fee can be agreed for these services. Raetsheren does not advise on tax matters, accounting, (statutory) regulations and legal matters (including penalties) that fall within the (legal) competences of the legal profession, notarial practice, accountancy and other specialised and/or registered/authorised professionals.

International insurances

For international customers, it is important to know who took the initiative to issue one or more insurances for activities in the Netherlands.

Insurances for foreign companies on the initiative of a network partner

The network partner's own foreign insurance broker is responsible for insurance policies that Raetsheren places in the Netherlands at the request of a network partner for foreign affiliates. Raetsheren is the implementing partner, unless explicitly agreed otherwise. The foreign network partner is therefore also responsible for maintaining the insurance. Raetsheren will make any required adjustments in respect of local laws and regulations at the request of and in consultation with the foreign network partner.

Insurances for foreign companies on the initiative of Raetsheren

Companies with offices abroad and activities in the Netherlands can also arrange their insurances directly with Raetsheren, both for insurances in the Netherlands and abroad. In that case, Raetsheren can provide advice, service and maintenance. Raetsheren is the point of contact for any questions about or to solve problems concerning international insurances. Coordination on the content takes place with the relevant international broker and partner within one of the network organisations.

International network

Raetsheren is joining international networks. This enables us to provide service to our associates all over the world at a local level. This means that you have your own point of contact wherever you are located. Trusted specialists with a knowledge of insurance and of local laws and regulations help you to manage and insure your risks.

Electronic communication

Parties can communicate with one another and send information electronically using email. Contracting parties accept the risks inherent in this type of communication; this includes security risks, interception of or unauthorised access to such messages, the risks of damage of such messages and the dangers of viruses or other harmful elements. Each party is responsible for checking all electronic messages received from the other party for viruses and completeness. In the event of a dispute, neither party shall challenge the evidentiary effect of an electronic document and Raetsheren's system shall be regarded as the primary archive of electronic communication and documentation.



Your responsibilities

Application forms

An application form or quotation form have to be completed for certain insurance policies. We can also advise you on how to complete these forms, but we may not complete these forms for you.

Provision of information

When delivering our services, we depend on the information that you provide, including information about (changes to) business operations, business activities and/or legal form, takeovers, purchases and sales, insurance policies issued elsewhere and similar. Our aim is to provide the best advice and/or to offer the best available insurance solution that meets your needs.

As part of our partnership, we ask that you provide the required information on time and ensure that it is complete and accurate so that we can provide you with the best possible service. We cannot be held responsible for the consequences of incorrect, incomplete or late information, or for any misrepresentations by you (your employees or their entitled parties).

Furthermore, you must disclose any information that is relevant to the cover requirements, or that may influence the decision to be reached by the insurers on whether or not to insure you, to establish the applicable terms and conditions and/or to decide on the costs of the cover.

Insurance cover documents and policy

To check that your instructions have been followed, you should review and check the documents that we send to you confirming the insurance cover. We will, of course, check the policy documents before these are sent to you. Despite this, you remain responsible for establishing whether the policy documents provide the correct description of the required insurance cover. You should pay particular attention to special and/or resolatory conditions. If you find any inaccuracies, you must contact us immediately.

Claims/loss

You are responsible for reporting loss and/or circumstances that may lead to a claim under the insurance contract. Late notification of loss or providing incomplete information can lead to a claim being rejected. When reporting the loss, you must report all relevant facts and circumstances to substantiate the possible payment of claims.

Provision of information

We perform all activities described in this document exclusively for you. All data, recommendations, quotations, reports and other information that we give to you as part of our services are for your use only. You agree that you will not give third parties access to this information without our explicit written consent.

Payment of premium

You must ensure that the premium due is paid on time. In the unlikely event that payment is not made, the insurer can suspend or even terminate the cover. This has consequences for (pending) claims. The resulting (legal) costs may also be at your expense. If this situation threatens to arise, we will warn you of this in good time. Raetsheren is entitled to set off outstanding invoices against funds that we hold for you for whatever reason. Where possible within the bounds of the applicable law, we may have arrangements in place with certain insurers where your premium payment to us shall be regarded as a payment to the insurer.

Our remuneration

Our fee for the services we provide to you may include the insurer's brokerage as a percentage of the premium you pay, or a fee agreed with you, or a combination of both.

If Raetsheren receives a fee, this will be corrected annually by the wage index for contractual payroll costs for financial services published by Statistics Netherlands (CBS) (total Collective Labour sectors), with the month of August as the annual reference date, for the first time on 1 January 2023 for the previous insurance year and so on.

Raetsheren is entitled to charge a 1% claim settlement brokerage on the net claims for those policies which include this arrangement. The net claim is the amount that is ultimately eligible for payment by insurers. The claim settlement brokerage is not charged on costs or payments to third parties.



Conducting business ethically

We will comply with all applicable laws, legal requirements, regulations and accounting standards. We will conduct ourselves in accordance with the “Regulation on oath or declaration for the financial sector” (*Regeling oed of belofte financiële sector*).

Internal remuneration

Raetsheren conducts a controlled remuneration policy, which applies to all persons who work under the responsibility of Raetsheren van Orden Groep B.V. Raetsheren’s remuneration policy can be found at: <https://raetsheren.nl/nl/wp-content/uploads/sites/3/Beloningsbeleid.pdf>.

Memberships and registrations

Raetsheren is affiliated with various organisations. The main ones are:

- The Netherlands Insurance Exchange Association (*Vereniging Nederlandse Assurantie Beurs – VNAB*)
- The trade association of independent financial advisors (*branchevereniging van onafhankelijk financieel adviseurs – Adfiz*)
- AESIS Network
- system of qualification Chartered Insurance Broker (*Register Makelaar in Assurantiën – RMiA*)
- a large number of Raetsheren’s account managers are listed in the Chartered Insurance Advisor register (*Register Adviseur in Assurantiën – RAiA register*). Professional competence in the RMiA and RAiA registers is guaranteed by means of the Lifelong Learning points system (*Lifelong Learning*);
- the Dutch Financial Services Complaints Authority (*Klachteninstituut Financiële Dienstverlening – KiFid*)

Data protection and confidentiality

In relation to data protection and confidentiality, we refer to the Raetsheren Privacy Statement, which is available on our website www.raetsheren.nl. This statement is an integral part of this Service Guide.

Conflicts of interest

Circumstances may arise where we decide that we have a conflict of interest, or otherwise have a relevant interest in or in respect of a matter to which we are a party. Where appropriate, we will clearly explain our position and deal with the situation in such a way that we are neutral in respect of each party.

Termination of business relations

Our services aim to assist you long term with the advice and management of your insurance policies. Nevertheless, you can terminate your business relations with Raetsheren.

Your business relations with Raetsheren can be terminated not only by written notice, but also by changing the intermediary. In the latter case, you transfer the management of the insurance policies to a different advisor. In either of the foregoing cases, you may still have to comply with agreements reached with Raetsheren concerning remuneration. When transferring the management to a different advisor, we also transfer the responsibility for your insurances to the new advisor.

In the event of termination of your business relations with Raetsheren, the provisions of the Financial Supervision Act (*Wet op het financieel toezicht*) and the underlying laws and regulations, and the rules of the NIEA concerning the portfolio and the rights to brokerage, shall be taken into account and we will observe the Change of Intermediary Code of Conduct (*Gedragcode Intermediairwijziging*) of the NIEA. If there is a multi-year, noncancellable insurance contract, the brokerage rights shall accrue to Raetsheren until the contract expiry date.

Cancellation of the business relations has no effect on the cover previously issued by the insurers. The cancellation only relates to the services provided by Raetsheren.

Complaints

We will, of course, do everything to ensure you are completely satisfied with our services. However, if you are not satisfied, you can contact us about this. Address your letter to the management. You will receive a confirmation within 5 working days, in which we will outline the follow-up procedure to deal with your complaint satisfactorily and as soon as possible.

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If you believe that we have not resolved your complaint to your satisfaction, if you are eligible for this, you can submit your complaint to: The Dutch Financial Services Complaints Authority (*Klachteninstituut Financiële Dienstverlening – KiFid*), P.O. Box 93257, 2509 AG The Hague. Our registration number at the Complaints Authority is 300.005345. You can find more information about the role and working procedures of the KiFiD at www.kifid.nl.

You also have the option of involving the civil court if you believe that your interests have been damaged. Our services are governed by Dutch law.

Other services we provide

We can provide services other than those we outline in this Service Guide. If you would like to know more, don't hesitate to ask us for further information. We are happy to help you.

