

code of conduct

P&P Insurance&consultancy firm
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I. Introduction

Dear client,

- The insurance sector considers good public relations essential to doing good business and this is why a code has been established within the sector. This code sets the guidelines that insurance&consultancy firms have to adhere to when counseling and advising consumers.
- Our firm has endorsed this code. In our relations with our clients, we strive to comply with the contents of this code.

II. Who are we?

- P&P is a consultancy firm in the fields of insurance and other financial services. We specialize in mortgages and financial planning. Our task is to work with you to take stock of the risks that you are facing. Subsequently, we will figure out which of these risks should be insured. We will provide you with expert advice as to which product best fits with your wishes and personal circumstances.
- In addition to this counsel, we work as an intermediary between you and the insurance companies that will provide you with coverage.

III. Our services

A. General information

We can advise you in the fields of:

- indemnity insurance- with this kind of insurance you can get compensated for damages it might be for an illness that leaves you unable to work for the luggage that got lost on vacation, car accident, fire in your home, etc. indemnity insurance includes health insurance, disability insurance, travel insurance, car insurance and fire insurance.

- Insurance that pays out a fixed sum of money if you are one of your family members should become an invalid or die.
- Life insurance- in this case, you might save for a supplementary retirement fund, your child's education to pay off a debt, or for other future affairs. These can include single-premium insurance policies, education insurance or a mixed policy in combination with a mortgage or financing.
- Mortgages- our objective is to make sure that the financing for the purchase of your home fits with your personal situation and your financial possibilities.
- Financial planning- This means that we work with you to provide you with insight into your financial situation now and in the future. We advise you on financial products that can help to secure your income and even make it grow.
- Employee benefits- we advise employers and employees on the insurance benefits of employment in the broadest sense of the word. This can include pension plans, salary saving schemes, disability, health insurance and mortgage arrangements.

Given the nature of our work, we need to have information about disposal about you and your finances. We consider this information confidential and will handle this in complete accordance with the law.

B. Indemnity insurance

If you decide to call on us for one of the above mentioned insurances, you can expect the following services:

On the basis of the information you provide to us, we take stock of your current insurance portfolio. In the process, we offer you specific advice as to which risks you should insure yourself for and which risks you can probably remain uninsured.

Together, we make sure that you do not insure too much but also not too little.

We walk you through the most important differences in conditions between similar competing insurance products, giving you our advice in order to help you choose conditions that best fit with your wishes and personal situation.

We assist you in filling out applications for insurance.

We check if the application has been drawn up correctly and completely.

At a later point in time, we check if the policy that you receive from the insurance company is in accordance with the application.

If you require, we can arrange for temporary coverage. This is important when the insurance is intended for a risk that can present itself between the moment you apply for the insurance and the moment that the insurance agreement goes into effect. Sometimes insurance companies can take several days to approve new policies. In the case that damages occur precisely in that period, it

might be advisable for you to be insured. Please keep in mind that insurance companies are not always willing to grant temporary coverage for this period.

In some cases we arrange to meet with you before the expiry date of a given insurance policy to discuss what the most desirable options are: to renew the insurance policy, revise or place it in the hands of another insurance entity.

We check the premium that insurance companies charge you.

By means of periodic contact with you, we work in order to ensure that your insurance portfolio continues to fit with your personal circumstances.

In the case that you experience damages we act on your behalf, whether that be with the insurance company or the adjusters they employ.

In the case of death or invalidity we will take the necessary steps to change the insurance company to make the payment that is due you or your heir on the grounds of the policy you took out.

c. Life insurance

If you decide to seek our expertise in the field of life insurance you can expect the following services:

We take stock of your family composition and research which provisions you have already made for your retirement.

When counselling you, we always keep your best interests in mind as far as tax legislation is concerned.

We provide you with information about the differences in products and conditions in the process we go over the costs and the return you can expect as it is provided by the financial organization in relation to the risk that you might face.

We assist you in filling out applications for insurance.

We check if the application has been drawn up correctly and completely.

At a later point in time, we check if the policy that you receive from the insurance company is in accordance with the application.

We store all documents related to your situation in a personal digital file.

If you want to introduce changes to the way in which insurance companies deal with your investment premium we will supervise communication with the financial organization in question if you desire us to do so.

You take out life insurance for an extended period of time. Because your personal situation can always change, you might want to end your insurance policy earlier than you might have planned. In a case like this we provide you with insight into the fiscal and financial consequences of this.

premature termination together we discuss the different possibilities of policy surrender or changing it into a paid-up life insurance policy.

We can also assist you in arranging for the transfer of funds of a retirement fund in the case of divorce or changing occupation.

When an insurance policy must be paid out in the event of the insured individual's death, we will take the necessary steps to change the insurance company to make the payment that is due you or your heirs.

D. Employee Benefits

Employee benefits are tailor-made, and that means we do not have a defined framework for them. It goes without saying that you can count on us to take stock of affairs, analyze the risks, and advise you on how to proceed.

IV. What do we expect from you?

We hope you will value our advice and services and we will do our best to you're your demands, but we also expect a few things from you. It is essential that you provide us with correct information. This is in your own interest if damages occur and you have provided us with incorrect or incomplete information the insurance entity might have the right to indemnify the claim only in part or perhaps not at all.

Do you have insurance somewhere else? If so, it is important for us to know. This information is necessary to decide if you have in appropriate or insufficient insurance.

If your personal situation changes or if changes occur in affairs that you have insured, we expect you to communicate this to us. This is important in making sure that important risks are not left uninsured.

Changes in your personal situation include but are not limited to the following: birth, cohabitation, marriage, divorce, death, change in property use, change of occupation relevant to changes in income, home additions and renovation, change of residence and termination of or change to additional insurance not handled by us.

We maintain all contact with the insurance companies in the case that you wish to contact the insurance company yourself. We will inform that company. We appreciate your informing us of all direct communication you have with the insurance company.

We kindly ask you to check the information in all the documents you have received for correctness and to inform us of any errors as soon as you come across them.

V. Our availability

We strive to be available to our clients. You can contact us in the following ways:

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E-mail: info@penp.nl

In the evenings and on weekends we are reachable at +31 (0)6 54937010.

We are open Monday to Friday from 8:30 a.m. to 5:00 p.m. If no one answers the phone, you can leave a message on our answering machine. Your call will be returned as soon as possible. In emergencies please call +31 (0)6 54937010.

If you call us in regard to a change in your situation please confirm this by mail, fax or e-mail.

In the case of an accident, death or drastic damage, please call +31 (0)6 54937010.

VI. The premium

Premium payments can take place in a variety of ways. P&P has opted exclusively for direct payments to insurance companies. That means that the companies will collect payments directly from you.

VII. Payment collection

You can authorize the insurance company to perform a direct debit transaction from your bank account *giro* by opting for *automatische incasso*.

Payment debit takes place on a fixed date that the insurance company or companies will inform you of.

You can also transfer your premium by using an *accept giro*.

Normally, premiums are paid on an annual basis.

If you have questions about the debit, do not agree with the amount or wish to reclaim the debit altogether, we can be of assistance.

If you choose for staggered premium payments, you might end up paying a surcharge.

VIII. Agreements concerning the payment of premiums

It is important that you pay your premium on time. If you fail to do so, the insurance company has the right in some cases to refuse payment for damages. Even then, the company can still legally collect the premium you owe. You must also pay all associated costs.

If you think you might not be able to pay on time, please inform us as soon as possible so that we can look for a solution.

In the case that you have a right to full or partial premium restitution on the ground of the insurance conditions, we will handle all contact with the insurance company on your behalf.

IX. Our relationship with insurance companies

We are an independent company. That means that we are free to advise our clients on products from different insurance companies.

How are we remunerated?

- Remuneration on a commission basis- insurance companies where you have taken out a policy compensate us with a percentage of the premium you pay. In the case of any extra services for which you would have to pay us directly, we will inform you ahead of time.
- Remuneration on the basis of an invoice- some of our services are remunerated on the basis of an hourly fee that we discuss with you ahead of time. Before starting a given assignment, we make an estimate of both the nature of our services as well as what they will cost. If any additional work presents itself in respect to the accepted assignment, we will inform you of the financial consequences that this might have. For some assignments, we will ask you for an advance for costs that will be incurred. Our invoices specify the assignment and the total number of hours required to complete it.

X. Quality

Our firm is registered with the AFM (Autoriteit Financiële Markten) under number 12008049. Registration is a legal requirement for all insurance intermediaries.

We are also registered with the Amsterdam Chamber of Commerce (Kamer van Koophandel) under number 33.25.22.55. In addition, we are a member of the Dutch Association of Insurance and Financial Advisors (N.V.A.). Their website is www.nvanl.nl

Our insurance advisors maintain their licenses through continuous education and training.

Our firm has occupational liability insurance.

XI. Termination

You have the right to terminate your relationship with our firm at any point in time. You can request that your insurance company or companies transfer all policies to the intermediary of your choice.

We also reserve the right to terminate the relationship with you. This does not mean that existing insurance contracts will lapse. The responsibility to maintain your insurance remains with us until and the intermediary takes over.

XII. complaints?

If you have a complaint about a transaction or operating procedure in general, inadequate information about the manner of our services please be so kind as to inform us as soon as possible.

All complaints will be dealt with by the management upon receipt of your complaint. We will contact you as soon as possible.

If we cannot come to a satisfying solution together you can take your complaint to the independent ombudsman in the Netherlands.

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