



## **Terms of Business Agreement**

### **Introduction and Disclosures**

MelitaUnipol Insurance Brokers Ltd (the Company) is the outcome of a merger between two companies with vast knowledge and over 50 years' experience in the insurance business. MelitaUnipol Insurance Brokers Ltd is enrolled in the Broker's List in terms of the Insurance Brokers and Other Intermediaries Act, 1998 and authorised to carry out the Business of Insurance Broking by the Malta Financial Services Authority. The Company Directors are also the shareholders of MelitaUnipol Insurance Agency Ltd, who are authorised agents for Middlesea Insurance Plc. A company is run independently and separately from MelitaUnipol Insurance Brokers Ltd

### **Complaints**

Our objective is to provide the best possible service to our clients though should you not be content with the level of service provided, you may file a complaint by contacting our consumer complaints officer on:

Consumer Complaint Officer  
MelitaUnipol Insurance Brokers Ltd  
15, 5th Floor, Market Street  
Floriana  
FRN 1081  
Email: [nicky@muib.com.mt](mailto:nicky@muib.com.mt)  
Telephone: +356 22067128

Should you still not be satisfied with the response and method in the way we have handled your complaint, you may contact the Office of the Arbiter for Financial Services on 80072366 or +365 21249245. The Office of the Arbiter for Financial Services is an autonomous and independent body set up in terms of Act XVI of 2016 of the Laws of Malta. It has the power to mediate, investigate and adjudicate complaints filed by customers against financial services providers.

### **Financial Stability & Security**

As professional insurance intermediaries, the Company is aware of the potential treats that could affect the stability of the company. To this effect a meticulous risk management and insurance programme is in place in order to make sure that all the Company's interests are adequately insured against Property Damage and Loss. In addition, the Company has a Professional Indemnity insurance for a limit of indemnity of €1,700,000 any one claim and €3,700,000 in the annual aggregate including costs and expenses.



## Remuneration

Our remuneration is a percentage of the insurance premium paid by you which is paid by the insurer with whom your insurance contract is placed. Wholesale brokers may also be used to source cover in the UK market who also earn commission in order to provide you with the required insurance policies. Any additional functions will be subject to a pre-agreed fee and will depend on the complexity and the amount of work involved. Employees may also receive commission from the company which is settled directly by MUIB and at no additional cost to you. Our company charges a brokerage fee for the services rendered which are € 5 for new and renewal motor policies and € 10 for commercial and personal lines policies.

## Our Service Capabilities

- Our aim is to represent our client's best interests at all times
- We design insurance programmes that not only meet current needs but also anticipate future requirements
- We provide comprehensive management of our client's day-to-day insurance needs and offer new options through creative thinking
- We develop relationships with local and overseas insurers
- We provide speedy and efficient claims settlement as an element of our service culture
- We are able to compose and issue Certificates of Insurance to all parties requiring evidence of coverage
- We monitor the capacity and financial strength of Insurers with whom we place our business. We believe this is very important especially due to the recent demise of well-established Insurance and Reinsurance firms.
- We obtain most favourable quotations from local and overseas market followed by a detailed quotation analysis reports.
- Thorough analysis of terms, conditions and policy documentation



## **Our Commitment**

- Perform a minimum and maximum needs analysis
- Present risk exposures
- Identify and explain legislative issues
- Prepare information and design insurance programme
- Look at most effective risk transfer options, maximising cover and minimising cost
- Obtain the input of surveyors and risk managers if necessary
- Format proposals acceptable to the local and international insurance market within reasonable time limits (depending on the complexity of the proposal)
- Approach and negotiate with Insurers to obtain optimum terms, conditions and pricing within specific time schedules
- Place and bind coverage in the domestic and international markets
- Produce documentation
- Handle complex or difficult claims issues
- Provide full training and orientation to staff dealing with insurance issues
- Servicing of insurance schemes (including Claims)

## **Claims Servicing**

We believe that the ultimate test of any insurance programme is the ability to provide a consistent and efficient level of service in the event of a claim. We take the handling of claims very seriously and professionally. We actively participate to co-ordinate the efforts of the customer, Insurers, Loss Adjuster and Legal Representative and ensure an effective claims settlement procedure. It is essential you notify us promptly after discovery of all incidents or allegations that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any



failure to do so may result in your insurer refusing to accept a claim. Any letter or other communication making allegations which could give rise to a claim which is received by you from any third party must be passed to us immediately, without acknowledgment. Only by providing prompt notification of incidents can your insurance company take steps to protect your interests.

### **Data Privacy and Protection**

MelitaUnipol Insurance Brokers Limited (MUIB) is committed to being transparent on the collection and use of personal data of its customers, and to meeting its data protection obligations according to applicable law.

*Data Controller* MelitaUnipol Insurance Brokers Limited is the controller of your personal information. For data protection related matters kindly contact our data protection officer on [brokers@muib.com.mt](mailto:brokers@muib.com.mt)

*Categories of Data* we process personal data, including sensitive data, as is adequate, necessary and relevant for the particular insurance policy undertaken.

*Purposes for Processing* to obtain quotations for insurance coverage; for the management and enforcement of the insurance agreement, for processing of claims, business and administrative purposes such as payment and the delivery of information regarding our products and services, including marketing communications and other notices regarding our services. We may also record telephone communications.

*Legal Basis* we will only process your personal data with your consent or where processing is necessary for the execution of the services provided or in order for us to comply with our legal obligations.

*Recipients* Data may be communicated to third parties such as suppliers and consultants, and to other third parties as may be required by law.

*Retention* we keep your personal information only as long as is necessary in order to carry out those purposes for which your data has been collected or to comply with our legal obligations.

*Rights* You can exercise your rights of access, rectification, removal, limitation, objection, and transferability, as specified in our Privacy Policy.

**The provision of personal data is a requirement necessary for the provision of our services and failure to provide such data will render us unable to provide our services.**



Contact Information Should you have any questions, comments and requests regarding the processing of your data you may contact us at [brokers@muib.com.mt](mailto:brokers@muib.com.mt) or by phone on +356 22067700 or in writing to the The Data Protection Officer, MelitaUnipol Insurance Brokers Limited, 15, Market Street, Floriana FRN1081, Malta.

For additional information about the processing of your personal data, you may refer to our Privacy Policy which is available at <http://www.muib.com.mt/customer-privacy-notice>.

### **Insurer Solvency**

We endeavour to place business with insurers with adequate levels of financial solvency but cannot guarantee the solvency of any insurer. We do not monitor insurer solvency on an ongoing basis, and shall not be liable for losses suffered by you in the event of the insolvency of an insurer.

### **Your Duty to Provide a Fair Presentation**

It is important that you disclose all information and explain in detail your insurance requirements, including any specific concerns that led you to seek cover. To do this you need to answer all questions we ask you accurately and to the best of your knowledge and ability by making specific enquiries of partners, directors and senior management involved in the business and its subsidiaries. You must inform us of anything that may be relevant or important for insurers to know so that they can make decisions on whether to offer cover, the type of cover to offer, the terms to be applied and the required premium. If you don't do this and a relevant piece of information is missed then you may not be covered correctly, your insurance may be invalid or you may be charged a higher premium. If you are in any doubt/not sure please inform us. For example you should inform us of any different, special or any unusual aspects of your business activities in comparison to what would be considered 'typical' in the market place for your trade, business or profession.

### **Governing Law**

This agreement will be governed by and construed in accordance with Maltese Law and any dispute arising under it shall be subject to the exclusive jurisdiction of the Maltese courts.

[www.muib.com.mt](http://www.muib.com.mt)