

The INFORMATION that MAI Broker de Asigurare-Reasigurare SRL provides to the customers/ potential customers as per Law no. 236/2018 on insurance distribution

Before concluding the insurance contract, the brokerage company MAI Broker de Asigurare-Reasigurare SRL provides the following information to the customers/ potential customers:

The brokerage company:

MAI Broker de Asigurare-Reasigurare SRL is an insurance distributor and main insurance intermediary.

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Conflict of interest:

The brokerage company declares it is not in conflict of interest situations with insurance companies, that it does not have any qualifying holdings in the insurance companies and that the insurance companies do not have any qualifying holding in the brokerage company.

The collaboration relation between the brokerage company and customers/ potential customers:

The brokerage company evaluates the demands and the needs of customers/ potential customers based on the information obtained from them by completing the DNT Form - Insurance demands and needs form. It offers advice to customers/ potential customers with respect to the insurance products marketed by insurance companies, by delivering customized recommendations which meet the customers'/ potential customers' demands and needs.

Advice is provided after analyzing a sufficiently large number of insurance contracts/ products available on the market, so that the customized recommendation is carried out based on professional criteria, for the insurance product to best meet the requirements and needs of customers/ potential customers.

The customers/ potential customers will indicate specifically if they do not want the consultancy services of the brokerage company.

The brokerage company represents the customers based on the mandate entrusted by them.

The brokerage company informs the clients / prospective clients that they are exempt from providing advisory services when conducting major risk insurance distribution activities under Art. 18. (1) of Law no. 236/2018 regarding the insurance distribution, and when collaborating with a professional client, according to art. 18. (2) of the same law.

Information about the insurance companies:

The details about the insurance companies we collaborate with are found in the pre-contractual information documents relating to each insurer. We mention that we do not have the obligation to work exclusively with one or more insurance companies. All the insurance companies we collaborate with are authorized by and/or have an operating permit issued by the Financial Supervisory Authority and/or carry out the distribution activity on the Romanian territory, under the freedom to provide services.

The collaboration relation between the brokerage company and insurance companies

The brokerage company acts on the basis of the brokerage contracts concluded with insurance companies, according to the classes of insurance the insurance companies have been authorized for.

As a standard, a brokerage company does not issue insurance/ reinsurance contracts and does not collect insurance/ reinsurance premiums on behalf of the insurance companies. However, if the brokerage company issues insurance contracts on the account of the insurance company (for example, insurances for traveling abroad), the brokerage company shall specifically inform its customers.

The insurance contract:

The information documents on the insurance products are issued by insurance companies and are made available to customers/ potential customers by the brokerage company for all the insurance products distributed by the brokerage company to customers.

The remuneration of the brokerage company:

The brokerage company is remunerated by a commission paid by the insurance company the customer decides to conclude the insurance policy with. The remuneration of the brokerage company is included in the insurance premium to be paid by the customer and its value does not affect the insurance premium to be paid by the customer. The brokerage company may obtain an additional bonus under special circumstances.

If the broker's remuneration is paid directly by the customers, the brokerage company shall inform the customers with respect to its amount or, if this is not possible, with regard to the calculation method of the remuneration.

Modalities to settle complaints:

The disputes between the customer and the brokerage company shall be settled amicably or, if this is not possible, by the competent courts in Romania.

Additional information:

Additional information about the insurance contract will be provided to customers/ potential customers on request.

While carrying out its business in accordance with the authorization/ endorsement from the Financial Supervisory Authority in Romania, the brokerage company undertakes to comply with all the provisions of the insurance-reinsurance legislation.

This information document can also be found online, uploaded to the brokerage company website, www.mai-cee.com.

The brokerage company will expressly notify any changes to this information document.