

Terms of Business

Effective Date: 01-12-2021

Introduction

These Terms of Business set out the basis upon which Tulip Assist will provide the Tulip Assist gadget insurance policies and services to you. They also contain details of our regulatory and statutory obligations and the respective duties of both Tulip Assist and you in relation to such services. Please ensure to read these terms thoroughly. If you have any questions related to this document, do not hesitate to contact us at the address below. If any material changes are made to these terms, we will notify you as soon as possible.

About us

Tulip Assist device insurance policies are underwritten by Tulip Assist Insurance Limited which is an insurance company authorised by the Malta Financial Services Authority ('MFSA') in Malta under number C80601 operating in Ireland under the regime of Freedom of Services, registered with the Central Bank of Ireland. The authorisation details can be found on <https://www.mfsa.mt/financial-services-register/result/?id=12648>

Tulip Assist Insurance Limited (referred to in these Terms as the "Insurer") is regulated by the Central Bank of Ireland for conduct of business rules. Tulip Assist is subject to and complies with the Consumer Protection Code. This code offers protection to consumers and can be found on the Central Bank's website www.centralbank.ie.

Tulip Assist (Tulip Assist Services B.V)

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9712 JX Groningen, The Netherlands
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Email: info@tulipassist.ie
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Tulip Assist Services B.V. trading as "Tulip Assist", is an insurance intermediary based in the Netherlands, authorised by the Netherlands Authority for the Financial Markets ('AFM') and regulated by the Central Bank of Ireland for conduct of business rules. You can check these details on the AFM register by visiting <https://www.afm.nl/en/professionals/registers/vergunningenregisters/financiele-dienstverleners/details?id=7F6A938B-29FC-E711-80D5-005056BBOC82> or by contacting the AFM on +31(0)20-797 2000. A copy of the firm's statement of authorised status is available on request.

Tulip Assist Group Holding B.V. owns 100% of the share capital of Tulip Assist Insurance Limited and owns 100% of the share capital of Tulip Assist Services B.V.

Our Services

Tulip Assist acts as an insurance intermediary for Tulip Assist Insurance Limited. Our principal business is to arrange transactions on behalf of Tulip Assist Insurance Limited in relation to its [gadget/device] insurance products and financial services.

How we charge

The charge for Tulip Assist/Tulip Assist Insurance Limited services is the premium (including, where applicable, a government levy). This premium, and any optional covers selected, are separately set out in your Policy Schedule.

Personal Product Recommendations and Advice

Tulip Assist will provide you only with all required information about Tulip Assist Insurance Limited's insurance products and services to make your own decision(s). Tulip Assist and all relevant reselling partners which are issuing or reselling Tulip Assist insurance products and services shall never provide you with personal recommendations and/or advice in relation to the insurance products and services. Tulip Assist only places insurance products and services underwritten by Tulip Assist Insurance Limited.

Remuneration

Tulip Assist is remunerated by commission received from Tulip Assist Insurance Limited for the work involved in placing an order at one of our relevant reselling partners, finalising the insurance products with them on your behalf, handling claims, and handling all administrative processes. The commission is the amount equivalent to 25% of all written premiums.

Reselling partners are remunerated by Tulip Assist for the work involved in placing an order at one of our relevant reselling partners.

Premium Handling and Receipts

The monthly insurance premium is paid in advance by direct debit. The collection is always made before the first calendar day of the month. Detailed information about premium handling and receipts can be found in your Policy Document.

Conflicts of interest

Based on best efforts, Tulip Assist will avoid any conflict of interest when providing intermediation. Tulip Assist will act fairly, professionally and honestly in the best interest of you and the integrity of the market.

Disclosure of information

If you have any relevant information that could affect the coverage of your insurance, we expect you to let us know as soon as possible. If you fail to share relevant information that could affect the coverage of your insurance, the Insurer can decide to terminate or suspend your insurance, or to reject or reduce your claim. Our contact details can be found in section 'About us' in these

Terms of Business. You can also view and change the data yourself by logging into your account via www.tulipassist.ie.

Disclosure when completing documentation

When completing documentation for new business/renewals and midterm adjustments Sections 8 & 14 of the Consumer Insurance Contracts Act which is effective from 1st September 2021 alters the consumer's duty of disclosure:

You are required to answer all questions posed by us or the Insurer honestly and with reasonable care – the test will be that of the 'average consumer'. Average consumer as per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May 2005 is reasonably well informed and reasonably observant and circumspect, taking into account social, cultural and linguistic factors.

Specific questions will be asked. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged. Insurers may repudiate liability or limit the amount paid on foot of the contract of insurance, if they establish that non-disclosure of material information was an effective cause of entering into the relevant contract of insurance.

Period of Insurance

Subject to cancellation, your insurance product runs for a minimum period of 30 days and a maximum of 5 years. Your insurance product will not be renewed after the maximum period of 5 years.

Cooling-off period – Right of Withdrawal

You have a right to withdraw from your insurance product within 14 working days of:

1. The starting date of cover, or
2. The date on which you receive the full terms and conditions of your Policy.

Withdrawal effectively means that there was no cover in place, and you may exercise this right by providing notice to us by logging into your account via www.tulipassist.ie/login. Go to the tab 'My Policies' and click on 'Terminate Policy' to cancel your 'Mobile Complete' insurance. You will not be charged any premium during this period. Please note that the right of withdrawal does not apply if the insurance policy under which insurance cover is provided is less than 1 month.

Payment Default

Non-payment of your premium or part thereof (including where you are using our Direct Debit option) or a breach by you of certain conditions of your policy may lead to your policy being revoked or cancelled, in accordance with the terms set out in your policy.

Policy Cancellation

After the cooling-off period, we work within a 30-day notice period. You can cancel your insurance by logging into your account via www.tulipassist.ie/login. You will not be charged any

premium for the first 3 months of your policy term (which includes the duration of the cooling-off period).

Tulip Assist may cancel your policy in certain circumstances; these conditions are outlined in Chapter 5.3 of your policy terms and conditions.

Complaints

We will do everything we can to process your complaint well and as quickly as possible. If you have a complaint about the insurance or the execution of the insurance, please contact the Tulip Assist customer service. We take any complaints very seriously, and we will do anything we can to come to a solution together. Additional details on how we manage complaints are available on <https://www.tulipassist.ie/customer-services/complaints-procedure>.

Data Protection

Your personal details are in safe hands, and we will do everything we can to protect them. We only process your personal details in order to draw up and execute the insurance. If necessary, we can request additional details from your provider. We can also use your personal details to prevent and combat *fraud*. Your details may also be used for marketing purposes when you have given us your express permission.

You can find more information about the way we handle your personal details on <https://www.tulipassist.ie/customer-service/privacy-policy>.

Governing Law

This agreement is subject to Irish Law and the Irish Courts will have exclusive jurisdiction over any dispute.

Language

All contract documents and insurance conditions are published in English. Communication will be conducted in English.

Insurance Compensation Fund

Please note that in the event of the Insurer being unable to pay a claim, you may be entitled to compensation from the Insurance Compensation Fund in Ireland. Further information on the Insurance Compensation Fund can be obtained on the Central Bank of Ireland website at www.centralbank.ie.