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**TERMS OF
BUSINESS
WITH CLIENTS**

ANTES.MT

PURPOSE OF THESE TERMS OF BUSINESS

The purpose of these Terms of Business is to determine the professional relationship and the services that Antes Insurance Brokers Limited, also referred to as ‘Antes’, ‘We’, ‘Us’ and ‘Our’, will provide to you as the Client. These Terms of Business take immediate effect and supersede any Terms of Business Agreement that may have been previously sent to you by Us.

Your instructions to seek quotations, bind coverage and/or your payment whichever occurs first, related to your insurance placement will be deemed to be your agreement to be bound by the provisions of these Terms of Business.

You are advised to read these Terms of Business carefully and to discuss with Us should there be anything in these Terms which requires clarification.

These Terms of Business also set out some of Our regulatory and statutory responsibilities.

INTRODUCTION AND DISCLOSURES

Antes is a leading insurance broker with its registered offices at Trident Park, No. 8A Level 5, Notabile Gardens, Mdina Road, Central Business District Zone 2, Birkirkara, Malta, CBD 2010. It is enrolled in the Brokers’ List under the Insurance Distribution Act (Chapter 487 of the Laws of Malta) and regulated by the Malta Financial Services Authority (‘MFSA’). The enrolment of the Company can be verified from the website of the Malta Financial Services Authority: www.mfsa.mt

Antes is a wholly owned subsidiary of Argus Group Holdings (Europe) Limited (“AGHEL”), a company incorporated in Gibraltar with registration number 122399, forming part of the BF&M Limited Group (“the Group”). AGHEL is also the sole shareholder of Argus Insurance Company (Europe) Limited, a company registered in Gibraltar with company number 01862 and registered with the Gibraltar Financial Services Commission as an insurance underwriter (“AICEL”). As part of AICEL, a third country overseas branch is registered in Malta with registration number OC1216 which is also licensed by the MFSA as an insurance undertaking in Malta. Some of the directors of Antes are also directors of AICEL.

We are committed to always acting in your best interests in providing services to you. As an insurance broker, We act for you, and in doing so We recommend and arrange insurance with a number of insurers according to the nature and suitability of the insurance product required.

However, We sometimes offer to place business under underwriting agreements with insurers in relation to the coverage proposed and this will be disclosed to you when providing you with quotations. In the circumstances when We use such underwriting agreements, We will be acting on behalf of insurers, nevertheless, We will ensure that your demands and needs are suitably met.

In order to facilitate communication and efficiency when transacting certain classes of insurance, We make use of computer link arrangements with insurers to secure quotations and place cover. Details of Our computer link arrangements can be found on Our website: www.antes.mt

SERVICES PROVIDED

We will provide insurance broking services and/or other ancillary or related services (“the Services”) with reasonable care and skill. When providing insurance broking services, We will:

- i. Explain the main features of products and the Services We are offering to you;
- ii. Discuss with you your insurance requirements and the scope and limits of cover to be sought;
- iii. Provide you with information about any risk quoted to enable you to decide whether the cover proposed meets your requirements, before it is bound;
- iv. Answer any questions you may have on the proposed cover, its benefits, restrictions, exclusions, and conditions;
- v. Place your insurance only when you instruct Us to, and during the placement keep you informed of the progress of Our negotiations and identify any inability to obtain the insurance coverage sought by you;
- vi. Inform you if We are unable to complete the placement before the intended date of inception, renewal, or extension of cover (whichever is appropriate); and
- vii. Provide you with assistance in the event of any claims.

We provide our service based on a fair analysis by seeking a sufficient number of insurance products available on the market which meet your demands and needs.

We do not offer or provide advice in relation to tax, accounting, regulatory, legal, or other specialist matters (including in relation to sanctions) and accordingly you should take separate advice as you consider necessary regarding such matters.

We will forward any insurance contract documents and any amendments or endorsements thereto, as soon as reasonably practicable.

INSURERS

We do not assess the financial soundness of the proposed insurers that We recommend for your requirements, although We use insurers which in Our opinion are appropriate for your insurance requirements. However, We will not in any circumstances act as an insurer nor will We guarantee or otherwise warrant the solvency of any insurer. If you have any concerns with any insurers selected for your insurance requirements, you must advise Us as soon as possible. In the event that the insurer becomes insolvent and unable to meet Our obligations under this contract, limited compensation may be available to you under the Insurance Business (Protection and Compensation Fund) Regulations, 2024, as amended.

If the business is being placed or proposed to be placed with an insurer which is not authorised under the Insurance Business Act (Chapter 403 of the Laws of Malta), and consequently not supervised by the MFSA:

- a. in the event that the insurer becomes insolvent, you may not be protected under the Insurance Business (Protection and Compensation Fund) Regulations, 2024;
- b. the insurer may not have a general representative in Malta, and you may have difficulty in suing or executing judgement against the insurer;

c. the law applicable to the insurance contract, may not be Maltese; where any premiums to be paid in respect of a contract and any claim that may arise out of the contract are to be paid in a foreign currency, these may be subject to foreign exchange rate fluctuations.

CLAIMS

We will provide claims handling services during the period of Our appointment. These services can be continued beyond that point by mutual agreement but will be subject to additional remuneration.

Upon receiving the required information from you, Our claims handling services include: the notification of the claim or circumstances to insurers; the communication of reports and correspondence in connection with the claim between appropriate parties; and arranging the collection and/or settlement of the claim in accordance with market practice and the terms and conditions of your contract. Our claim handling services will not be provided in the event that claims are to be dealt with by you with insurers directly. Where We collect claims payments these will be remitted to you as quickly as possible. However, We will not remit claims monies to you before We have received these from insurers.

We may be granted authority by insurers, for example under a binding authority or a claims settling authority, to settle claims on behalf of the insurers directly. We settle such claims made within the terms and conditions of the authority granted and the insurance policy.

OUR REMUNERATION

Our remuneration for the services We provide you will be either brokerage, which is a percentage of the insurance premium paid by you and allowed to Us by the insurer with whom your insurance contract is placed, or a fee as agreed with you. If appropriate, and with your consent, We may receive a fee and brokerage.

Brokerage and fees are ordinarily earned at inception for the period of the contract, and unless otherwise agreed with you, We will retain all fees and brokerage in respect of the full period of the contract in relation to contracts placed by Us including in circumstances where your insurance contract has been terminated and your insurers have returned prorated net premium. Consistent with long-established market practice, We will deduct Our brokerage and other commissions from the premium once received.

In addition to the insurance premium, We may charge a fee for the administration, arranging, amending, renewing, and cancelling of any policy of insurance. The fees charged by Us are subject to change and We recommend that you visit Our website at www.antes.mt to obtain the latest information.

It may, at times, be appropriate (and for your benefit) for Us to use other parties such as wholesale brokers. These parties may also earn and retain commissions for their role in providing products and services for you.

CONTINGENT COMPENSATION

Antes have a number of agreements with insures under which contingent compensation is paid to Antes in the form of additional commissions dependent on the size, growth, or profitability of the overall portfolio. This is not considered as part of the remuneration from the service We provide to you, and is wholly due to Antes.

LIMIT OF LIABILITY

Antes' aggregate liability for breach of contract, negligence, breach of statutory duty or other claim arising out of or in connection with these Terms of Business or the services provided hereunder shall be limited to €10 million.

Furthermore, Antes will have no liability in any circumstance in respect of loss of revenue, loss of opportunity, loss of reputation, loss of profits, loss of anticipated savings, increased costs of doing business, or any other indirect or consequential loss.

You shall hold harmless, indemnify and keep indemnified Antes (including its directors, officers and employees) against any and all liability that may arise and against all claims, demands, actions, proceedings, damages losses, costs and expenses arising out of or in relation to or a consequence of any act, omission or breach for which you are directly or indirectly responsible, and which are made and/or filed against Antes.

YOUR RESPONSIBILITIES

A. FACT FIND AND PROPOSAL FORMS

For certain classes of insurance, you may be required to complete a Fact Find and a proposal form or similar document, before insurance cover is bound. We will provide the necessary guidance however We are not able to complete these documents for you.

B. DISCLOSURE OF INFORMATION

Our objective is to obtain the most suitable product We can identify in order to meet your insurance needs. In order to make Our business relationship work, you must provide complete and accurate information and instructions in a timely manner, so that We can assist you fully.

Please bear in mind that you are under a duty to make full, true, and correct disclosure of all material facts and fully respond to any requests for information made by insurers. A factor or circumstance is material if it would influence the judgment of a prudent insurer in determining premium and whether or not they would underwrite the risk. Therefore, all information which is material to your coverage requirements, or which might influence insurers in deciding to provide cover, finalising the terms to apply and/or the cost of cover must be disclosed.

Failure to make full disclosure of material facts may allow insurers to avoid liability for a particular claim or to void the contract. This duty of disclosure applies equally during the period of your insurance contracts, at renewal of your contracts and on taking out new insurance contracts. You are also legally obliged to take reasonable care not to make any misrepresentation to the insurer. We will not be responsible for any consequences which may arise from any delayed, inaccurate, or incomplete information, or any misrepresentation made by you.

We are under no obligation to investigate or verify the accuracy or completeness of any information or data provided by you and no liability shall arise for any errors or deficiencies in the Services arising out of or based on any such inaccurate or incomplete information or data.

C. CHANGE IN CIRCUMSTANCES

You must advise Us as soon as reasonably practicable of any changes in your circumstances that may affect the services to be provided by Us or the cover provided under your insurance contract.

D. YOUR INSURANCE CONTRACT

Although We will check the contract documents We send you, you are solely responsible for reviewing your contract to ensure that it accurately reflects the cover, conditions, limits, and other terms that you require and that it is in accordance with your instructions. Particular attention should be paid to any contract conditions, warranties, and the claims notification provisions as failure to comply may invalidate your coverage. If the coverage and terms do not agree with your instructions, you should contact Us immediately.

Further, you should review the insurance premium payment terms We advise you. All premium payment terms must be met on time, or your insurers may have the right to affect a notice of cancellation for non-payment of premium. It is imperative that you meet all payment dates, particularly where payment is a condition or warranty of a contract. We are under no obligation to pay premium to insurers on your behalf.

E. CLAIMS

Failure to report a claim in a proper and timely manner may jeopardise coverage of the claim. You must inform Us as soon as reasonably possible of any incident which may result in a claim under any insurance arranged by Us and of all the relevant facts relating to the incident. Please note that this does not override any additional obligations which may be imposed by insurers, details of which will be provided in the relevant policy.

You should retain copies of all insurance contracts and coverage documents as well as claims reporting instructions, as you may need to report claims after the termination of a contract, perhaps long after its expiry date. It is important, that you keep your contract documents in a safe place.

We do not advise on the legal implications of any claim, and We will not commence legal proceedings or enter into agreements in order to suspend the application of prescriptive/limitation periods on your behalf. We recommend you obtain your own legal advice, and it is your responsibility to monitor the position of any

applicable statutory prescriptive periods and any limitation periods in your policy applying to your claims and to commence legal proceedings yourself where this is necessary.

DATA PROTECTION AND CONFIDENTIALITY

Antes as a data controller will collect and process personal information that you provide, or which We otherwise collect about you, in accordance with the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data i.e. the General Data Protection Regulation (“GDPR” / “Regulation”), the Data Protection Act (Chapter 586 of the Laws of Malta) (“DPA”), and various subsidiary legislation issued under the DPA (“Data Protection Laws”). There are circumstances where Antes may also act as a processor, in such a case, We comply with the obligations set out in the Data Protection Laws.

Where this section uses a term which is defined in the GDPR, then the definition set out in the Regulation shall apply.

We will at all times treat all information, We hold about you as private and confidential. If you provide Us with any Personal Data (including any ‘sensitive personal data’), We will treat such information at all times strictly in line with Our Privacy Notice which may be accessed on Our website: www.antes.mt We will protect Personal Data in the same way We would protect Our own Personal Data and use that information in ways contemplated in these Terms of Business and Privacy Notice in order to perform Our obligations under these Terms of Business. By appointing Us as your insurance broker or by using Our services, you confirm that you are giving your explicit verbal consent, in terms of the Data Protection Laws, on behalf of yourself and all other persons specified in the proposal/claim form (as applicable), to process your data as outlined in this section.

For the avoidance of doubt, where you have not appointed Us as your insurance broker, but in contemplation of such a possible appointment you pass to Us information which is proprietary and/or confidential to you, the provisions of this section shall apply as regards such information.

We will process and use your personal data in order to enter into a contract with you, to provide you with Our insurance broking services or products, underwrite or administer your insurance policy, conduct surveys, and adjust your insured losses, handle and settle claims, comply with Our legal and regulatory obligations, and generally for any other purpose specified in Our Privacy Notice. For this purpose, We will not disclose any information We hold about you to others without your prior consent except:

- i. to the extent We are required to do so by law or where requested or required to do so by a regulator (the MFSA) or other public bodies and governmental agencies, in order to prevent and detect crime;
- ii. to insurers, other insurance suppliers, surveyors, loss adjusters, IT service providers, administrative support service providers, and other like persons to the extent necessary to provide Our services to you in a timely manner;

- iii. to loss assessors, lawyers, employee benefits management systems providers, and other like persons to the extent necessary to enable such third party to provide information or services you have requested;
- iv. to premium finance companies to the extent necessary to enable them to provide you with greater choice in making premium payments;
- v. to other companies that are members of the Group to the extent necessary to facilitate the effective management, administration and/or operation of Our services.

You agree that We and other companies that are members of the Group may hold and process such information:

- i. in order to provide Our services to you;
- ii. to facilitate the effective management, development, or operation of the Group;
- iii. to comply with applicable laws, prevent and detect fraud, and cooperate with regulators where appropriate, as outlined in Our Privacy Notice.

You will ensure that all Personal Data (including sensitive personal data):

- i. provided to Us is accurate and, where appropriate, kept up to date, and will notify Us if you become aware that such data is inaccurate;
- ii. has been collected and provided to Us in compliance with the Regulation and all other applicable laws and, where required by law, you will obtain data subjects' consent prior to providing such data to us. You will notify data subjects of the fact that their Personal Data (including sensitive personal data) will be provided to Us and the purposes for which We will use such Personal Data.

You will provide Us with reasonable assistance, upon request, in dealing with any requests, inquiries or complaints that We receive from data subjects and/or supervisory authorities in relation to any Personal Data (including sensitive personal data) processed under these Terms of Business.

Please contact Our Data Protection Officer on dpo@antes.mt copying in privacy@bfm.bm, or by phoning on +356 2385 5555 should you have any queries on how your personal data is processed and to request a copy of your personal information.

ETHICAL BUSINESS PRACTICE

We do not tolerate unethical behaviour either in Our own activities or in those with whom We seek to do business. We will endeavour to comply with all applicable laws, rules, regulations, and accounting standards.

CONFLICTS OF INTEREST

Circumstances may arise where We may find We have a conflict of interest or otherwise have a material interest in or related to a matter in respect of which We are acting. For example, We may be asked to act on behalf of an insurer in the appointment of a loss adjuster, or We may find that the interests of two of the clients for whom We act conflict. The insurance market is complex and there could be other relationships not described herein which might create conflicts of interest.

We have a Conflicts of Interest Management Policy, and We seek to avoid conflicts of interest but where a conflict is unavoidable, We will explain the position fully and manage the situation in such a way as to avoid prejudice to any party.

Whatever the circumstances, We will act in your best interests, and if a conflict arises for which there is no practicable solution, We will withdraw unless you wish Us to continue to act for you and provide Us with your written consent to that effect.

COMPLAINTS

Antes is committed to provide you with a high level of professional service at all times. If, however, you are not satisfied with the level of service provided, We have devised a procedure as to how such complaints can be managed. Should you have any cause for complaint about Our services please raise the matter in the first instance with the person who handles your account. Alternatively, you may contact Our Compliance Officer by sending an email on: compliance@antes.mt or by phoning on +356 2385 5555. We will advise you of the person dealing with your complaint and We will send you a copy of Our complaints procedure which is available on Our website www.antes.mt.

If you are not happy with the response to your complaint and are an eligible complainant you have the right to refer your complaint to the Office of the Arbiter for Financial Services, N/S in Regional Road, Msida, MSD 1920, Malta, telephone: 8007 2366 or 21249245 or e-mail: complaint.info@financialarbiter.org.mt.

Should your complaint be made directly against the insurance company, you are to contact their Complaints Officer, General Manager and/or Compliance Officer and if you remain unsatisfied with the way they handle your complaint you will still have the right to contact the Office of the Arbiter of Financial Services mentioned above.

TERMINATION

Our services may be terminated either by Us or you upon the giving of one month's notice in writing to the other or as otherwise agreed. Nevertheless, We reserve the right to terminate with immediate effect if you are in breach of any material obligation under these Terms of Business. In the event Our services are terminated by you, We will be entitled to receive any and all fees or brokerage payable (whether or not the same have been received by Us) in relation to contracts placed by Us.

AMENDMENTS

You agree that We have a right to amend this document by sending you either a notice of amendment in writing or a revised Terms of Business. You will be informed of any material changes to these Terms of Business.

ENTIRE AGREEMENT

These Terms of Business constitutes the entire terms on which We will provide the Services to you. No other subsequent alternative agreement/arrangement will be issued or agreed by Us in writing.

FORCE MAJEURE

We shall not be liable to you if We are unable to perform Our Service or a part thereof as a result of any cause beyond Our reasonable control. In the event of any such occurrence affecting Us, We shall notify you as soon as reasonably practicable.

NO PARTNERSHIP

These Terms of Business shall not constitute or imply any partnership, joint venture, agency, fiduciary, or other relationship between the parties other than the contractual relationship expressly provided for in these Terms of Business.

ANTI-MONEY LAUNDERING & COMBATING FUNDING OF TERRORISM ('AMLCFT')

To comply with AMLCFT legislation, We are obliged to request clients to confirm (or reconfirm) information We hold in their regard, including their identity and obtain documentation to verify such identity. We may need to do this at the time you become a client or have been one for some time. This information may be shared with regulatory or law enforcement bodies in line with Our legal obligations, including but not limited to, those obligations arising out of AMLCFT legislation. Please note that We are prohibited from disclosing to you any report We may make based on knowledge or suspicion of AMLCFT, including the fact that such a report has been made.

GOVERNING LAW

These Terms of Business, which set out the terms of Our relationship with you, unless otherwise specifically agreed and/or advised in writing, will be governed by and construed in accordance with Maltese Law and any dispute arising under these Terms of Business shall be subject to the exclusive jurisdiction of the Maltese courts.

ENFORCEABILITY CLAUSE

If any provision of these Terms of Business (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.