

CUSTOMER DEFENCE REGULATION

MEDITERRÁNEO VIDA S.A. DE SEGUROS Y REASEGUROS

May 2018

MEDITERRANEO VIDA S.A. DE SEGUROS Y REASEGUROS CUSTOMER DEFENCE REGULATION

Ministry of the Economy Order ECO/734/2004 dated 11 March 2004 was published in the Official Gazette on 24 March 2004 and regulates the requirements and procedures with which the Customer Services of the following entities must comply:

- a) credit institutions
- b) investment service companies
- c) collective investment institution management companies
- d) insurance companies
- e) pension fund management entities, with the commentary set forth in the first additional provision of said Order
- f) insurance brokerage companies
- g) branches in Spain

In accordance with the mandate contained in the aforesaid regulations, MEDITERRÁNEO VIDA hereby creates the Customer Service Department.

Chapter I

Purpose and scope of application of the Regulation

Article 1. Purpose

The purpose of this Regulation, once approved by the Board of Directors of MEDITERRÁNEO VIDA, is to regulate the activity of the Customer Service Department and its relationship with the Claims Service of the General Directorate of Insurance and Pension Funds.

Article 2. Scope of application

This Regulation governs operation of the Customer Service Department of MEDITERRÁNEO VIDA. It regulates the formal process of who and when complaints and claims can be submitted without prejudice to the relevant jurisdictional process under law.

This Regulation is included within the subjective scope of MEDITERRÁNEO VIDA's activity.

Chapter II

On the Customer Service Department

Article 3. The Customer Service Department

1.- The Customer Service Department, the purpose of which is to address and resolve the complaints and claims submitted by policyholders, insured persons, beneficiaries, aggrieved third parties or assignees of any of the foregoing that fall into this category due to their relationship with MEDITERRÁNEO VIDA and to their legally recognised interests and rights.

2.- The Head of said Department shall be a person of proven commercial and professional honesty who possesses adequate knowledge and experience to exercise his or her functions in the terms provided for in article 5 of the Ministerial Order dated 11 March 2004.

This person shall be designated by the Board of Directors of MEDITERRÁNEO VIDA.

3.- The Customer Service Department shall be provided with the adequate human, material, technical and organisational resources to address and resolve the complaints and claims that customers may submit for its consideration.

4.- The personnel assigned to said Service shall have adequate knowledge of the regulations on transparency and protection of financial service customers.

5.- The Customer Service Department shall be separate from the commercial or operational functions of the Company and its decision-making process shall be fully autonomous to ensure the absolute independence of its initiatives.

Article 4. Head of the Customer Service Department

1.- Duration of the position: the duration of the mandate shall be one (1) year and may be renewed tacitly for periods of equal duration as often as deemed appropriate.

2.- Incompatibilities:

People who work in the administration or management bodies of MEDITERRÁNEO VIDA or simultaneously perform functions in the commercial, marketing, underwriting or claims processing departments of MEDITERRÁNEO VIDA or those who are ineligible to engage in trade in accordance with the provisions of article 13 of the Commercial Code may not hold the office of Head of the Customer Service Department.

3.- Cessation: The Head of the Customer Service Department shall be removed from the position and functions for any of the following reasons:

- a) Expiration of the term for which they were appointed unless there is a prior agreement for renewal
- b) Loss of the requirements that condition their eligibility
- c) Unforeseen death or disability
- d) Having been convicted of a crime in a firm judicial decision
- e) Duly accepted resignation
- f) Infringement of regulations or gross negligence in the performance of the duties inherent in the office

Vacant position: a new Head of Department shall be appointed within 30 calendar days following the date on which the position falls vacant.

Article 5. Competences

The Customer Service Department shall be responsible for the following tasks:

- a) Investigation and resolution of the files processed to address complaints and claims that customers of MEDITERRÁNEO VIDA may submit in relation to their interests and legally recognised rights and which, at the request of the customer, are submitted for resolution by the Customer Service Department itself.
- b) Drawing up and submitting the annual report to the Company's Board of Directors within the first quarter of each year. This Report shall detail the activity of the Department during the previous year and shall include the content set forth in Chapter IV of this document.
- c) Addressing the requirements that the Claims Service of the General Directorate of Insurance may demand in compliance with its obligations.
- d) Term for issuing a decision: the Customer Service Department shall issue a decision within one month of submission of the complaint or claim. After this period has elapsed the claimant may appeal to the Claims Service of the General Directorate of Insurance.

Article 6. Collaboration

All departments and services of MEDITERRÁNEO VIDA shall lend their full support to the Customer Service Department during the investigation, processing and resolution of the claim and complaint files and, in particular, shall provide all the required information and ensure that all employees collaborate properly, responding quickly, effectively and in a coordinated manner to requests for information.

Chapter III

On the procedure and deadline for submission, processing and resolution of complaints and claims

Article 7. Persons eligible to claim

Policy holders, insured persons, beneficiaries, aggrieved third parties or assignees of any of the aforesaid that fall into this category may submit complaints and/or claims.

Article 8. Deadline for submission

Customers may submit complaints or claims during the two years after they become aware of the events that originated the complaint or claim.

Article 9. Form of content and place of submission of complaints and claims

1.- Complaints and claims may be submitted in person or through a representative, in printed or digital format and by electronic or telematic means provided that the text can be read and printed out and the document can be conserved.

The use of digital, electronic or telematic supports must comply with the requirements of Act 59/2003 dated 19 December on digital signatures and amendment of the same dated 30/12/2007.

2.- The procedure is initiated by submission of a document that must include:

- a) The name, surname(s) and address of the interested party and of his/her duly accredited representative (as required), number of the claimant's national identity document/passport for natural persons and the public registry data for legal persons.
- b) Reason for the complaint or claim with a clear explanation of the issues on which a decision is required.
- c) Office or offices, department or service where the events subject of the complaint or claim are alleged to have occurred.
- d) A statement to the effect that the claimant is not aware that the subject or object of the complaint or claim is under consideration by a governmental, arbitral or judicial proceeding.
- e) Place, date and signature

At all events, every MEDITERRÁNEO VIDA office shall have a sufficient quantity of complaint and claim forms available to customers.

In addition to the above documents the claimant must provide the documentary evidence in his/her power on which the complaint or claim is based.

3.- Complaints and claims may be submitted to the Customer Service at any of the Company's offices open to the public or at the e-mail address provided for the purpose.

Article 10. Acceptance for consideration

1.- Once the complaint or claim has been received by the Company it shall be sent to the Customer Service Department provided that the issue has not been resolved in favour of the customer by the office or service of origin.

The provisions of the previous paragraph are understood to be without prejudice to the fact that the maximum term allowed for resolution of claims and/or complaints shall be calculated from the moment of submission of the complaint or claim to the Customer Service Department itself. Submission of complaints or claims shall be acknowledged in writing and dated for the purposes of calculating said term.

The file shall be opened once the complaint or claim has been accepted for processing by the Customer Service Department.

A single complaint or claim per incident shall be submitted by the interested party which shall be sufficient for the purposes of all the relevant bodies of the Company.

2. If there is insufficient evidence to prove the identity of the claimant or the events object of the complaint or claim are not clearly established, the signatory shall be given ten (10) calendar days to duly complete the documentation, otherwise the case shall be closed without further processing.

The time used by the claimant to amend the errors referred to in the previous paragraph shall not be taken into account for calculation of the period of one month provided for in section d) of Article 5 of these Regulations.

3. Acceptance for processing of complaints and claims may only be rejected in the following cases:

- a) When essential data for processing are omitted including cases in which the reason for the complaint or claim is not specified.
- b) When the interested parties attempt to process appeals or actions for which governmental, arbitral or judicial bodies are the competent authorities or if the cause is under *sub judice* or pending decision or has been resolved by said instances.
- c) When a civil or criminal case is being heard before the ordinary jurisdiction, before a governmental instance or through arbitration concerning the same facts or events. The

complaint or claim shall be immediately dismissed if an appeal is filed or an action lodged before the judicial, governmental or arbitration bodies.

- d) When the events, reasons and request on which the questions subject of the complaint or claim are based do not refer to specific transactions or fail to comply with the requirements provided for in section 2 of Article 2 of Order ECO 734/2004.
- e) When complaints or claims are made that reiterate other previous resolved issues submitted by the same customer in relation to the same events.
- f) When the deadline for the submission of complaints and claims established by the operating regulations has elapsed.

4. When it is understood that the complaint or claim is not admissible for any of the aforesaid reasons, the interested party shall be informed by means of a reasoned decision and allowed a period of ten calendar days to submit further allegations. The interested party shall be notified of the final decision once he/she has responded within the aforesaid period if the reasons for rejection of the complaint or claim are maintained.

Article 11. Processing

The Customer Service Department shall compile as many data, clarifications, reports or evidence from both the claimant and the departments and/or services involved as it deems necessary in the course of processing the files and shall respond to the request within a maximum of 10 days from the date of the same.

At all events, if the Customer Service Department fails to resolve the complaint or claim file within one month of notification of the same to said instances, the customer may have direct recourse to the Claims Service of the Directorate General of Insurance and Pension Funds.

Article 12. Acceptance and withdrawal

1. If the Company rectifies the situation with the claimant to the satisfaction of the latter once the complaint or claim has been considered, the former must notify the competent authority with documentary substantiation unless the interested party expressly withdraws the allegations. In these cases, the complaint or claim shall be closed without further processing.

2. Interested parties may withdraw their complaints and/or claims at any time. Withdrawal shall result in the immediate termination of the procedure as far as the relationship with the interested party is concerned.

Article 13. Termination and notification

1. The file must be closed within a maximum period of one month from the date on which the complaint or claim was submitted in the Customer Service Department. The number of days during which the file was inactive pending rectification of errors and omissions provided for in article 10.2 of this Regulation are not subtracted from this period.

2. The decision shall always be reasoned and shall contain clear conclusions concerning the request associated with each complaint or claim. The substantiation shall be based on the applicable contractual clauses, transparency rules, protection of the clientele, good practices and accepted financial procedure.

3.- The decision shall be notified to the interested parties within ten calendar days from the date of the same by the means and in the format expressly designated by the claimant and, in the absence of such indication, by the same means by which the complaint or claim was first submitted (on printed support or in digital format by electronic or telematic means provided that the text can be read and printed out and the document conserved and that it complies with the requirements set forth in Act 59/2003 dated 19 December on digital signatures).

4.- The claimant may submit the complaint or claim to the Claims Service of the General Directorate of Insurance once the processing period of one month has elapsed without a response or the claim or complaint is expressly rejected.

Chapter IV

On relations with the Claims Service of the General Directorate of Insurance and the Annual Report

Article 14. Relations with the Claims Service of the General Directorate of Insurance

MEDITERRÁNEO VIDA shall address the requirements that the Claims Service of the General Directorate of Insurance may demand in execution of its obligations within the deadlines set by the latter.

Article 15. Annual report

1.- The Customer Service Department shall draw up and submit an annual report to the Company's Board of Directors within the first quarter of each year. This Report shall detail the activity of the Department during the previous year and shall include the following content:

- a) A statistical summary of the complaints and claims addressed including data on their number, admission/rejection for processing and reasons for ineligibility, reasons and issues raised in the complaints and claims and the amounts concerned.
- b) A summary of the decisions indicating whether favourable or unfavourable to the claimant.
- c) General criteria contained in the decisions.
- d) Recommendations or suggestions derived from the experience with the aim of facilitating achievement of the objectives.

2.- At least, one summary of the Report shall be featured in MEDITERRÁNEO VIDA's Annual Management Report.

Provisions**1st Final Provision**

This Regulation shall enter into force upon approval by the Board of Directors of MEDITERRÁNEO VIDA.