

Millennium
bcp

POLICY FOR THE TREATMENT OF INSURANCE HOLDERS, INSURED PERSONS, BENEFICIARIES OR INJURED THIRD PARTIES

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1. FRAMEWORK

The Legal Framework for Insurance and Reinsurance Distribution (LFIRD), approved by Law No. 7/2019, of 16 January, which transposed into national law Directive (EU) 2016/97 of the European Parliament and of the Council, of 20 January 2016, on the distribution of insurance (and also of the provisions of article 10 of the Commission Delegated Regulation (EU) 2017/2358, of 21 September 2017, supplementing that Directive on product supervision and governance requirements for Insurance Companies and Insurance Distributors) establishes, *inter alia*, the duties of the insurance mediator.

This document aims to implement the Policy for the Treatment of Insurance Holders, Insured Persons, Beneficiaries, and Injured Third Parties, in compliance with the aforementioned legislation and the provisions of articles 32 and 33 of the Regulatory Standard of the Insurance and Pension Funds Supervisory Authority No. 13/2020-R., of 30 December, Regulation of the Legal Framework for Insurance and Reinsurance Distribution.

Other obligations of the Bank arising from the above-mentioned legislation are defined in the Insurance Mediator Service Order (OS0114), which supplements this Service Order (OS0242).

2. MAIN DEFINITIONS

Insurance Distributor / Bank

Entity that trades Insurance Products. The customisation and adaptation of existing insurance products, in the context of insurance distribution activities, as well as the design of customised contracts at the request of a given Customer, shall not be considered as production activities. For the purposes of this document, "Bank" means Banco Comercial Português S.A. and Banco ActivoBank S.A., in their insurance distribution/mediation activity.

Insurance Product / Product

For the purposes of this service order, an Insurance Product, or simply a Product, means real (non-life) and life insurance products, including savings or capitalization policies (financial insurance).

Insurance Producer / Insurer

Entity that has decision-making capacity in the design and development of an insurance product for the market, i.e., the ability to determine, autonomously, the fundamental characteristics and main elements of an insurance product, including its coverage, price, costs, risk, target market and indemnity and guarantee rights. For the purposes of this document, "Insurer" means any Insurance Producer with which the Bank has a relationship for the purposes of insurance distribution/mediation.

3. SCOPE OF APPLICATION

The principles and obligations arising from this document apply to all risk insurance Products (real or life) or financial insurance products distributed by the Bank to its Customers, through in person sales at branches, telephone, mobile and internet sales, and are applicable to the Bank's Employees and to all those who provide services to insurance holders, insured persons, beneficiaries or injured third parties.

4. FAIR, DILIGENT TREATMENT AND TRANSPARENCY

The Bank, as an Insurance Distributor, is responsible for establishing the necessary mechanisms to, together with the Insurance Company:

1. Pursue the fair, diligent and transparent treatment of all policyholders, insured persons, beneficiaries and injured third parties, making all efforts to ensure that their requests and needs are met.
2. Enable all persons covered by this Policy to ensure the fair and timely handling of Clients' complaints and to take steps to organize documentation files in order to ensure their identification in an agile manner, according to the needs of the audit functions, internal or external, in compliance with the legal and regulatory provisions in force, and also as provided for in the Bank's Policy for the Prevention and Management of Conflicts of Interest (GR0038).
3. Ensure that the Employees involved guide their behavior by the highest standards of professional integrity and honesty, complying with all legal and regulatory requirements in force and applicable to the activities to which they are assigned, as well as all rulings of professional ethics provided for in the Code of Conduct (GR0021).
4. Ensure that Employees perform their duties or tasks, in order to provide for and guarantee, with accuracy and quality, the swift and efficient management of

processes relating to policyholders, insured persons, beneficiaries or injured third parties, namely in matters of claims and complaints.

5. MANAGEMENT OF CONFLICTS OF INTEREST

1. Employees must disclose to the Bank all situations that may generate conflicts of interest, refraining from intervening in such situations.
2. The Bank must organize itself in a way that enables it to identify potential conflicts of interest and act in a manner to avoid or reduce as much as possible their occurrence.
3. In the event of conflicts of interest, the Bank shall act in such a way as to ensure transparent and equitable treatment of Clients, giving precedence, in accordance with the applicable legal and regulatory provisions, to the interests of its Clients in accordance with the internally approved conflict of interest policy.

6. PREVENTION OF CONFLICTS OF INTEREST

1. The Employees must, in the exercise of their duties, ensure that policyholders, insured persons, beneficiaries or injured third parties, considering their profile and the nature and complexity of the situation, provide the information required by law and provide adequate clarification for a reasoned decision-making.
2. Accordingly, the Bank shall ensure that the distribution mechanisms for the products are in place and include appropriate measures and procedures to obtain from the Producer all the appropriate information on the insurance products that it offers to its Customers, and to fully understand those insurance products, taking into consideration the product's level of complexity and risks, as well as the nature, scale, and complexity of the Bank's activities.
3. The mechanisms for the distribution of the Bank's insurance products should:
 - a) be targeted at preventing and minimising the damages for the Customer;
 - b) support an appropriate management of the conflicts of interests;
 - c) ensure that the Client's objectives, interests, and characteristics are duly considered;
 - d) ensure the appropriate qualification of Employees, especially those who have direct contact with policyholders, insured persons, beneficiaries or injured third parties, to guarantee the following:
 - the quality of servicing, face-to-face, or not;

- the certification in the mandatory course for Insurance Mediation.

7. PERSONAL DATA

1. The processing, carried out with or without automated means, of the personal data of policyholders, insured persons, beneficiaries or injured third parties, must be carried out in strict compliance with the applicable legal standards and security rules, of a technical and organizational nature, appropriate to the risk that the data processing presents, as provided for in the Bank's Personal Data Processing Policy and Personal Data Protection Policy (OS0181).
2. Any personal data collected, stored and processed under this Policy is subject to the legislation on the protection of personal data, namely the Data Protection General Regulation (RGPD)¹.

8. COMPLIANCE WITH THE TREATMENT POLICY

1. It is the responsibility of DMAR - Integrated Solutions and Insurance Department - Insurance Unit to ensure that the rules contained in this Policy are disclosed and explained in an up-to-date manner, through the means indicated in Chapter 12 below, in order to guarantee their compliance by Employees who have direct contact with policyholders, insured persons, beneficiaries or injured third parties.
2. To assess compliance with this Policy by the Employees referred to in the previous section, complaints submitted through the different channels are periodically monitored by the DMAR -CAC - Complaints Management Unit. The results are sent to the areas of the Bank involved for a decision on resolution and mitigation of similar cases.
3. The Bank also carries out periodic studies, the results of which are used to determine the quality-of-service index.
4. The Compliance Office is responsible for supervising the operation of the complaints handling process and examining it as a source of relevant information,

¹ There are two Regulations to rule this theme: [European Commission Regulation nr. 2016/679](#) that is the basis of the Bank's processes and the [Law 58/2019](#) ensuring the implementation, in the national legal framework, of 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.

within the scope of its general supervisory responsibilities.

5. The Compliance Office reports to the Management Bodies at least annually on the handling of complaints, as well as on the corrective measures taken or to be taken.

9. METHODS FOR SUBMITTING COMPLAINTS

The Bank has a Complaints Management Policy which sets out the terms under which complaints should be submitted and the procedures applicable to this end.

The Complaints Management Policy is permanently available for consultation in the case of Banco Comercial S.A. at www.millenniumbcp.pt, or at any Branch, and in the case of Banco ActivoBank at www.activobank.pt.

10. CUSTOMER OMBUDSMAN'S OFFICE

Complaints from policyholders, insured persons, beneficiaries or injured third parties can also be submitted to the Customer Ombudsman Office, whose role is to assess them in accordance with the powers and principles laid down in the respective Regulation (OS0154).

If they concern Banco Comercial Português, they can be addressed to:

- a) by e-mail to provedoria.cliente@millenniumbcp.pt;
- b) on the internet, via www.millenniumbcp.pt, by filling in the contact form;
- c) by post to Millenniumbcp, Customer Ombudsman Office - Rua Augusta, 84, Piso 2, 1100-053 Lisboa, Portugal.

If they concern Banco ActivoBank, they can be addressed to:

- a) by email to provedoriadocliente@activobank.pt;
- b) by post to ActivoBank, Customer Ombudsman Office - Rua Augusta, 84, Piso 2, 1100-053 Lisboa, Portugal.

11. ALTERNATIVE RESOLUTION OF DISPUTES

As a way of resolving any disputes arising from or related to the formation, execution and/or termination of insurance contracts, whose value of the dispute does not exceed €25,000.00 (twenty-five thousand euros), Millennium bcp, as an insurance intermediary, has joined the following Dispute Arbitration Centre:

CIMPAS – Centro de Informação, Mediação e Arbitragem de Seguros (www.cimpas.pt)

12. AVAILABILITY OF THIS POLICY

This Policy is communicated to the entire structure of the Bank and is permanently available via the Bank's Internal Portal on the Documentation Site for consultation by all Employees, as well as being made available to the general public via the websites www.millenniumbcp.pt and www.activobank.pt.

