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## PRIVACY POLICY

To ensure that insurance companies are able to carry out their tasks in a more effective and secure manner, electronic data processing (**EDP**) today has become indispensable in everyday business. Data processing can be used to assist with processing contractual relationships correctly, quickly and in a cost-efficient manner. In addition, in direct comparison with manual procedures, EDP offers the insured community better protection against abusive actions.

This document informs you about the data processing that affects you as a policyholder (referred to as "you" or "your" in this notice) of ELEMENT Insurance AG (referred to as "we", "us", "our" or "ELEMENT" in this notice). The processing of your personal data disclosed to us is subject to the General Data Protection Regulation (GDPR). You can contact ELEMENT Insurance AG (registration number: HRB 182671 B) as the controller for processing your data and our data protection officer at any time by e-mail at [datenschutz@element.in](mailto:datenschutz@element.in) or by post at ELEMENT Insurance AG, Attn: Data Protection Officer, **Saarbrücker Str. 37A, 10405**, Berlin, Germany. ....

### I. DATA PROCESSING FOR THE PERFORMANCE OF THE INSURANCE CONTRACT

When taking out your insurance cover, as part of the application procedure, you provided us with the personal data required for the execution of the contract (**application data**).

We process this data to the extent necessary for the conclusion and performance of the insurance contract.

In addition, **actuarial data** such as customer number, insurance contract number, claim number, insured sum, term of insurance, premium, bank details and, if necessary, the details of a third party, e.g. an intermediary or appraiser are collected (**contract data**). In the event of a claim, we will process your information on the damage and also information from third parties, such as appraisals, invoices or the amount of the payout (**benefit data**).

This data is processed to enable us to provide you with insurance cover in line with your policy.

### II. FURTHER DATA PROCESSING

In addition to the above-mentioned purposes, ELEMENT processes your data for the purpose of service, price and performance optimisation. This includes the analysis of data for evaluation, risk assessment and statistical purposes and for the training of systems that support the fulfilment of your insurance contract with the support of artificial intelligence, such as the automatic assignment of customer correspondence to the correct specialised department.

ELEMENT does not process any sensitive data for the above-mentioned purposes, in particular no data that falls under the special categories of Art. 9 para. 1 GDPR (in particular health data). In addition, all necessary technical and organisational measures are taken to reduce the risks for the data subjects to a minimum, for example through pseudonymisation, anonymisation and strict access management.



Furthermore, we process your personal data to fulfil legal obligations, such as regulatory requirements, retention obligations under commercial and tax law or our duty to provide advice.

### **III. LEGAL BASIS FOR PROCESSING**

We process your data to enable us to provide you with insurance cover in accordance with point (b) of Article 6(1) GDPR and - in case of processing of special categories of personal data as defined in Article 9(1) GDPR (in particular, health data) - based on your consent in accordance with point (a) of Article 9(2) GDPR.

We also process your data to protect our legitimate interests or those of third parties (Article 6(1) lit. f GDPR). ELEMENT's legitimate interest lies in the optimisation of processes in the insurance conclusion, contract administration and claims and benefits processing as well as the reliable assessment of risks and calculation of insurance premiums. Further legitimate interests are based on ensuring IT security and IT operations, as well as the investigation of criminal acts and the prevention of criminal acts, in particular fraud prevention and insurance fraud.

If we process data due to a legal obligation, the legal basis is the respective legal regulation in conjunction with Art. 6 para. 1 lit. c GDPR.

If data is transferred to reinsurers and other insurers, the legal basis is Art. 6 para. 1 lit. c and f GDPR.

### **IV. DATA SOURCES**

If you conclude the insurance contract directly with ELEMENT or use an application form hosted by ELEMENT, we will receive your personal data directly from you. If you use the services of our sales partners (e.g. agents or brokers) to conclude the contract or use their application forms, we will receive your personal data from the respective partner. Information on the processing of your data by our partners can be found in their respective privacy policies.

### **V. PROFILING/AUTOMATED DECISION-MAKING**

There is no entirely automated decision-making, including profiling in accordance with Art. 22 GDPR.

### **VI. DATA TRANSFER TO THIRD PARTIES**

In the context of setting up and implementing your insurance contract, we pass on data to third parties as described below.

#### **a) DATA TRANSFER TO REINSURERS**

In the interests of our insurance holders, we will always ensure that any risks assumed by us are balanced. This is why, in many cases, we pass on part of the risks to reinsurers in Germany and abroad. These reinsurers also require corresponding actuarial information from us, such as policy



number, premium, type of insurance cover as well as risk and risk premium and - in individual cases - your personal details as well. In addition, where reinsurers are involved in the assessment of risks and losses, they are provided with the relevant required documents. In some cases, reinsurers involve additional reinsurers and also transfer the corresponding data to them.

#### b) DATA TRANSFER TO OTHER INSURERS

You must provide us with all information we request at the time of application and, in the event of a claim, all circumstances relevant to the assessment of the risk and the settlement of the claim. This includes, e.g., previous claims or notifications of other, similar (applied for, existing, refused or terminated) insurance policies. It may be necessary to request information from other insurers or to provide such information in response to inquiries in order to prevent insurance fraud, to resolve potential inconsistencies in the information provided by the insured or to fill gaps in the determination of the loss incurred.

In certain other cases (double insurance, statutory subrogation as well as in the case of sharing agreements), personal data also needs to be exchanged between the insurers. In such cases, data of the data subject is disclosed, such as name and address, type of insurance cover and risk or details of the damage, such as the amount or date of the damage.

#### c) DATA TRANSFER TO APPRAISERS (VALUERS)

In the context of claims assessment, it is necessary to transfer actuarial data, information on the type and scope of insurance cover as well as your information about the claim to the persons in charge of the claims assessment (valuers), to enable them to determine the amount of the claim.

#### d) DATA TRANSFER TO INSURANCE INTERMEDIARIES / PARTNERS

If your insurance contracts are handled by an intermediary, they process the application and contract data as necessary for conclusion and performance of the contract and possibly also claims data. We also transfer this data to your intermediary, insofar as this is permitted by law or authorisation granted and they require the information to assist and advise you with regard to your insurance and financial services matters. If you have taken out insurance through one of our sales or cooperation partners, we will transfer your application, contract and possibly also claims data if this is necessary to execute the insurance relationship or for administrative purposes, such as settlement with the partner.

#### e) EXTERNAL SERVICE PROVIDERS

In some instances, we use additional external service providers in order to comply with our contractual and legal obligations. Data processing performed by the service providers is based on data processing agreements that define the specific processing operations and the corresponding technical and organisational measures (TOMs) for the secure processing of your data.

For data processing, in particular data storage, ELEMENT uses cloud hosting services from external providers. ELEMENT uses the services of Amazon Web Services EMEA SARL (AWS) for these purposes. We only use European server locations in order to guarantee an appropriate level of data protection. The main storage instances are located in data centres in Frankfurt am Main, the backup instances in data centres in Frankfurt am Main and Paris. AWS fulfils the highest requirements for data protection and data security and has multiple certifications, including ISO-27001.

ELEMENT uses the services of salesforce.com Germany GmbH to manage and respond to contact requests, for customer communication and for claims and service processing. The object of



processing is the content of electronic communication (e.g. email addresses, content, attachments). The processing takes place using servers with locations exclusively within the European Union.

For payment transactions, ELEMENT uses carefully selected, trustworthy and PSD-II certified payment service providers, currently Stripe Payments Europe, Ltd. The payment service providers only process the data required to fulfil the purpose (payment data) in strict compliance with our instructions. The credit card information entered is not stored by ELEMENT. ELEMENT only stores an anonymised payment token for credit card payments. Under certain circumstances, processing may take place outside the European Union if this is necessary for the provision of the service. In this case, Stripe is contractually obliged to take appropriate protective measures to ensure that the European level of data protection is guaranteed. Stripe, Inc. as an affiliated company is also a member of the EU-U.S. Data Privacy Framework.

ELEMENT also uses other service providers, which may differ depending on the insurance product. A current schedule of all service providers and other categories of service providers is available on our website at [https://9038501.fs1.hubspotusercontent-na1.net/hubfs/9038501/Legal Files/2023-07-31%20WE%20IRE%20List%20of%20service%20providers%20DUMMY.pdf](https://9038501.fs1.hubspotusercontent-na1.net/hubfs/9038501/Legal%20Files/2023-07-31%20WE%20IRE%20List%20of%20service%20providers%20DUMMY.pdf).

#### f) OTHER RECIPIENTS

In addition, we may transfer your personal data to other recipients, such as authorities, in order to comply with statutory reporting obligations (e.g. social insurance carriers, tax authorities or law enforcement agencies), if we are required to do so.

## VII. PROCESSING OUTSIDE THE EUROPEAN UNION

ELEMENT processes your data, as far as possible, exclusively within the European Union. In some cases, it is not possible to prevent data from being transferred outside the European Union to so-called third countries. This applies in particular to the USA.

The legal basis for the transfer are in particular contracts between ELEMENT and the companies, for example on the basis of so-called standard contractual clauses of the EU Commission, other suitable guarantees provided by the companies or adequacy decisions of the EU Commission or your express consent to the data transfer (Art. 44 to 49 GDPR).

If data is transferred to the USA, the legal basis for the transfer is the EU-U.S. Data Privacy Framework, providing the organisation to which it is transferred is also certified under the EU-U.S. Data Privacy Framework. point (f) of Article 6(1) GDPR in order to ensure the security of payment processing. With specific authorization, processing may be carried out using servers located outside the European Union, in particular in the USA. For further details, see Stripe Global Privacy Policy.

## VIII. CENTRAL INFORMATION SYSTEMS

When examining an application or a claim, assessing the risk, further clarifying the facts or preventing insurance fraud, it may be necessary to inquire with the relevant trade association or with other insurers or to respond to corresponding inquiries by other insurers. Central information systems are in place for this purpose, which are used if certain requirements are met.



## IX. FURTHER INFORMATION AND EXPLANATIONS OF YOUR RIGHTS

As a data subject person, you have the right to request information about the processing by us (access right). We will explain the data processing in the context of providing information about the data being processed or provide an overview (copy) of the data processed. If any data stored by us is incorrect or no longer up to date, you have the right to have this data rectified. You may also request the erasure of such data. If, as an exception, erasure is not possible due to other legal requirements, the data will be made unavailable with the effect that it is only available for this statutory purpose. You may also have the processing of your data restricted, e.g. if you believe that the data stored by us is not accurate. You also have the right to data portability, i.e. upon request, we will provide you with a digital copy of your provided personal data.

**If you have given your consent to the processing of your data, you may withdraw this consent at any time without providing reasons. A withdrawal does not effect the permissibility of the processing of your data carried out prior to your withdrawal.**

**If we base the processing of your data on a legitimate interest pursuant to point (f) of Article 6(1) GDPR, you may object to the processing. Should you object, we request that you explain the reasons why we should not process your data. In the event of your reasoned objection, we will review the facts of the case and either cease or adapt processing or notify you of our compelling legitimate interests which allow us to continue the processing.**

You may contact us at any time as detailed above in order to exercise the rights described.

In accordance with the statutory provisions, you also have the right to lodge a complaint with any data protection supervisory authority within the European Union, in particular in the Member State of your habitual residence, place of work or place of the alleged infringement. A list of competent authorities is available under the following link [https://www.edpb.europa.eu/about-edpb/about-edpb/members\\_en#member-ie](https://www.edpb.europa.eu/about-edpb/about-edpb/members_en#member-ie)

## XII. DURATION OF DATA RETENTION

We will delete your personal data as soon as they are no longer required for the purposes described above. It may be the case that personal data is retained for the period of time during which claims may be asserted against our company (statutory period of limitation of three or up to thirty years). In addition, we also retain your personal data where we are required by law to do so. The relevant obligations to provide proof and retention obligations follow from the German Commercial Code, the German Fiscal Code and the German Money Laundering Act, among others to which the data controller is subject. The retention periods under these laws are up to ten years. Data in retention before deletion will be blocked, which means that they will not be further processed, except in special cases provided for by law.

## XI. CHANGES AND UPDATES TO THIS DATA PRIVACY POLICY

We will adjust the content of this data privacy policy as soon as changes to the data processing we carry out require us to do so.



You can access the latest version of this data privacy policy at any time via the link [https://documents.element.in/hubfs/Legal\\_Files/ELEMENT%20Privacy%20Policy%20IRE.pdf](https://documents.element.in/hubfs/Legal_Files/ELEMENT%20Privacy%20Policy%20IRE.pdf)