

# Terms of Business

## Terms of Business effective from 30th October 2023

The following are the Terms of Business of **ELEMENT Insurance AG**. This document is required by law and is intended for your protection as a consumer. It is important to read this document in full for your understanding. If there is anything which you do not understand or which you would like more information on, please contact us.

For the purposes of these Terms of Business your Certificate of Insurance and your Policy Handbook for Purchase of Protection Insurance are together referred to as your "**Policy**" and the certificate number on your Insurance Certificate is referred to as your "**Policy Number**".

## Who we are

Your insurance is underwritten by ELEMENT Insurance AG, registration number HRB 182671 B, registered address: Karl-Marx-Allee 3, 10178 Berlin, Germany, e-mail address: [dublin.warranty-expert@element.in](mailto:dublin.warranty-expert@element.in), website: [www.element.in](http://www.element.in). We can be contacted in Ireland under: Warranty Expert DE GmbH, 6<sup>th</sup> Floor, Riverpoint, Lower Mallow Street Limerick, Limerick, Ireland, e-mail address: [Dublin@warranty.expert](mailto:Dublin@warranty.expert), phone number: +353 818882120.

ELEMENT Insurance AG, trading as ELEMENT (hereinafter referred as "**ELEMENT**") is authorised by Bafin (Bundesanstalt für Finanzdienstleistungsaufsicht) in Germany and is regulated by the Central Bank of Ireland (the "**Central Bank**") for conduct of business rules. ELEMENT is subject to the Central Bank's Consumer Protection Code 2012 and Minimum Competency Code 2017 (each as amended from time to time). These codes offer protection to consumers and are available from the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie).

ELEMENT is listed in the Central Bank's "Register of Non-Life Insurance Undertakings operating on a Freedom of Services Basis".

## What we do

ELEMENT is a non-life insurance undertaking which underwrites personal and commercial insurance products. When dealing directly with personal customers we underwrite general insurance products on a non-advisory information only basis.

## Who works with us

### In Ireland we work together with an Insurance Intermediary:

Warranty Expert DE GmbH (hereinafter referred as “**Warranty Expert**”), registration number HRB 189852 B, registered address: Hohe Bleichen 8, 20354 Hamburg, Germany, address in Ireland: 6<sup>th</sup> Floor, Riverpoint, Lower Mallow Street Limerick, Limerick, Ireland, e-mail address: [Dublin@warranty.expert](mailto:Dublin@warranty.expert), phone number: +353 818882120, operating in the market under the name of Warranty Expert.

Warranty Expert DE GmbH, trading as Warranty Expert, is registered as an insurance intermediary of ELEMENT Insurance AG. Warranty Expert is authorised by the IHK Hamburg in Germany and operating in Ireland under Freedom of Services.

## How we charge

The charge for our services is the premium (which includes, where applicable, a government levy). This premium, and any optional covers selected, are separately set out in your Policy.

## Remuneration

The insurance intermediary (Warranty Expert DE GmbH), who concludes an insurance contract, receives commissions which are an integral part of the premium.

## Alteration of the Policy terms

In the event of a claim, at the time of your next renewal, we may advise you of an altered policy which increases your premium and/or excess, and/or which reduces/restricts your coverage.

## Data Protection

Personal data will be used and shared for insurance administration purposes, including underwriting, claims handling, reinsurance and fraud prevention. Your personal data will also be used for market research, customer satisfaction surveys and data analytics. We will retain it for these purposes in line with our records retention policy. The legal grounds for processing your data are set out in more detail in our Privacy Notice ([https://documents.element.in/hubfs/Legal\\_Files/2023-07-31%20WE%20IRE%20ELEMENT%20privacy%20policy%20\(07-2022\)%20%20DUMMY.pdf](https://documents.element.in/hubfs/Legal_Files/2023-07-31%20WE%20IRE%20ELEMENT%20privacy%20policy%20(07-2022)%20%20DUMMY.pdf)) and include the performance of a contract of insurance and legitimate business interests.

## Claims

If you need to make a claim/ report an insured event, please contact Warranty Expert DE GmbH at [Dublin@warranty.expert](mailto:Dublin@warranty.expert) or at the above address within 14 days from the occurrence of incident giving rise to the claim. Please provide your Policy Number, your purchase document (being a purchase receipt, cheque, bill etc.), details of what happened, and the time and date of the incident.

## Conflicts of interest

In order to avoid any conflict of interest, it is our policy to maintain appropriate administration structures which as far as possible avoid any such conflict of interest.

## Your Duties

You must take reasonable care in answering all the questions which are relevant to ELEMENT in providing the insurance and setting the terms and premium. You must tell Element as soon as practically possible about any changes to the information you have provided to ELEMENT which happens before or during any period of insurance. If you make a false or misleading claim in any material respect (and know that it is false or misleading or consciously disregard whether it is) ELEMENT is entitled to refuse to pay the insurance benefit and to terminate the Policy.

You must take care of paying the insurance premiums within the terms specified in the insurance contract. Please be aware that in the event of no payment of the insurance premiums, we may terminate the contract. We shall be obligated to inform you about such termination.

Please refer to the Consumer Insurance Contracts Act 2019 for full details of the duties of both Consumers\* and insurers:

<https://www.irishstatutebook.ie/eli/2019/act/53/enacted/en/html>

\*Consumers are defined as individuals, sole traders, partnerships, charities and incorporated bodies with an annual turnover of less than €3million

## Default

In accordance with the terms set out in your Policy, non-payment of your premium or part thereof (including when you are using a 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.

## Right of withdrawal

If your Policy is for a period of 30 days or longer, you have the right to withdraw from your Policy within 14 days provided you have not made a total loss claim. The withdraw must be made within 14 days of whichever of the following happens latest:

(1) 14 days from the starting date of cover,

or

(2) 14 days from the date on which you receive the full terms and conditions of your Policy.

Withdrawal effectively means that no Policy was ever in place, and you may exercise this right by notice in writing with the inclusion of your Policy Number. You can send the notice of withdrawal to our agent Warranty Expert DE GmbH to the contact details mentioned above. Should you exercise this right we will refund you any part of your premium you have paid. Please note that the right of withdrawal does not apply if the insurance cover is provided for less than 30 days.

## Period of insurance

You can find the period of insurance cover specified in your Policy.

## Cancellation at any time

Both you and ELEMENT can cancel / terminate the policy by written notice to the other in accordance with the terms set out in your Policy. A copy of your Policy is available on request.

### Cancellation template:

To ELEMENT Insurance AG,

I/We hereby give notice that I/we wish to cancel my/our contract of insurance under Policy Number [input Insurance Certificate number] effective from [date].

- Name of consumer(s),
- Address of consumer(s),
- Signature of consumer(s) [only if this form is notified on paper],
- Date

## Governing law

You and ELEMENT may choose the law applicable to this contract. Unless we agree with you otherwise in writing, it is hereby agreed that this contract is governed by Irish Law. The Irish Courts will have jurisdiction to hear any dispute other than those disputes which must be referred to arbitration under the arbitration clause of this policy.

## How we Communicate

Your Policy and all communications with between us (either to or from you) will be in English. Upon request, we can also provide your documents by email.

## Complaints

We aim to deliver the highest standard of customer care. If you have any feedback or complaints, please contact: Warranty Expert DE GmbH, address in Ireland: 6<sup>th</sup> Floor, Riverpoint, Lower Mallow Street Limerick, Limerick, Ireland, email: [Dublin@warranty.expert](mailto:Dublin@warranty.expert). Please be sure to include your Policy Number and details. To ensure we can quickly address your concerns, we will need the following information:

- Name and address
- Telephone number

ELEMENT Insurance AG · Karl-Marx-Allee 3 · 10178 Berlin · Germany | Handelsregister (Commercial Register) Amtsgericht Charlottenburg HRB 182671 B · UStID DE309829780 | Vorstand (Executive Board): Dr. Astrid Stange (Vorsitzende/Chairwoman) · Philipp Hartz · Michael Bongartz | Aufsichtsrat (Supervisory Board): Ralf Wohltmann (Vorsitzender/Chairman)

- Certificate of Insurance or claim number (if available)
- A precise description of the concern
- A copy of all relevant documents
- Valid email address

The complaint must be submitted within three months from the date on which you became aware or should have become aware of the violation of your rights. If your complaint is not resolved to your satisfaction following our final response you can refer your complaint to: (1) The Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29, Tel: (01) 567 7000, email: [info@fspo.ie](mailto:info@fspo.ie), website: [www.fspo.ie](http://www.fspo.ie). For insurance related complaints this covers all customers, except limited companies with a turnover of €3 million and above.

and/or

(2) Insurance Information Services Insurance Ireland, First Floor, 5 Harbourmaster Place, IFSC, Dublin 1, Tel: +353 1 6761820, Fax: +353 1 6761943, <https://www.insuranceireland.eu/>

## Compensation

Please note that in the event of ELEMENT being unable to pay a claim, you may be entitled to compensation from the Insurance Compensation Fund in Ireland.