

General terms and conditions 2025

Services guide

HOWDEN



Statutory name

Howden Nederland B.V.

Address

Statenlaan 8 (5223 LA)
P.O. box 1999 (5200 BZ)

Registered office

's-Hertogenbosch

Country

Netherlands

Email

info@howdennederland.nl

Telephone

(073) 692 46 92

Fax

(073) 692 47 00

Chamber of Commerce registration

16030436

AFM licence number

12016988

Who we are

Howden is the risk advisor for entrepreneurial Netherlands. We provide advice to companies, entrepreneurs, and high-net-worth individuals in the areas of risk management, private insurance, absenteeism, and pensions. Our services cover everything from personal insurance, employee benefits, and capital advisory to strategic advice on mergers and acquisitions. Additionally, we have the best advisors on board for high-net-worth individuals, directors-major shareholders (DGA), business professionals, and medical professionals.

Our services

We provide advice and mediation services for financial products, services, and solutions that align with your (future) needs and personal circumstances. Based on our recommendations, you can decide whether to mitigate, bear, or cover (business) risks, for instance, through insurance. We offer independent advice, meaning we are free to provide products from all insurers and banks for whom we act as an intermediary. We have no contractual obligations to exclusively mediate for specific providers.

We advise on and mediate in the following financial products and services:

- Life insurance (including pensions);
- Non-life insurance (including credit management, health, and income insurance);
- Mortgage credit;
- Savings accounts.

If you wish to purchase one of the above products without advice, you may be required to complete a knowledge test. If the test indicates insufficient knowledge and/or experience with the product, we recommend seeking professional advice.

General

In these general terms and conditions, the following definitions apply:

Client

The natural or legal person who has commissioned Howden Nederland B.V. to perform Services.

Howden

Howden Nederland B.V., also known under several other trade names.

Services

All advisory and/or intermediary activities assigned or reasonably resulting from such an assignment. These services may include initiating, maintaining, modifying, and terminating pensions, life insurance, income and/or non-life insurance, and mortgage loans.

Applicability

These general terms and conditions apply to all agreements entered into between Howden and the Client. The Client's general terms and conditions are expressly not applicable.

For Assignments that fall outside the agreed services and require extensive and/or time-consuming processing, Howden will consult with the Client.

Commencement and duration of the agreement

1. The agreement is established and takes effect only when a signed agreement from the Client has been received by Howden.
2. If no fee-based advisory service applies, a service agreement is in place. In that case, the following conditions apply. An agreement is entered into for a period of 24 months unless otherwise agreed in the contract and is thereafter tacitly renewed for a period of 12 months unless otherwise specified. Either party may terminate this agreement at the end of the term, subject to a notice period of at least 2 months.
3. For any remuneration received by Howden, whether in the form of a fixed fee or a service agreement, the stated rates may be adjusted annually according to the consumer price index ('CPI') for 'All Households' as published by CBS. Adjustments take place annually on January 1, using the CPI figures from October of the previous year as a reference.

Premium agreements

Howden is authorized, on behalf of and for the benefit of the Client, to make premium agreements with insurers. These premium agreements will be submitted to the Client for approval before concluding any agreement with insurers and/or other third parties.

Premium payment

If the Client collects the premium due on behalf of the insurer, the following rules apply:

- The Client must pay the premium in advance. This means the premium must be paid no later than the premium due date. The premium due date is the first day of the month.
- The Client may authorize Howden to collect the premium via direct debit. This direct debit authorization applies to all products taken out. A pre-notification will be sent approximately three (3) to seven (7) days before the direct debit occurs.
- Premiums are generally paid annually. In consultation with Howden, the Client may opt to pay premiums semi-annually, quarterly, or monthly. If there are additional costs associated with periodic premium payments, the Client will be informed in advance.

- The first premium, also known as the initial premium, must be paid by the Client within 30 days of the policy's effective date or receipt of the invoice. If the Client fails to pay the premium within this period, the coverage will be retroactively canceled. Howden is not required to send a notice of default or reminder. Coverage only begins once the initial premium has been paid, without retroactive effect.
- If a subsequent premium is not paid on time, a payment reminder will be sent. For non-life insurance policies, the Client will have a payment term of 14 days. If the premium is still not paid after this period, a second payment reminder will be sent with a payment term of one month. In practice, this results in a total payment term of 31 days. This provision only applies if the Client is a consumer as defined in the Dutch Civil Code.
- If, after receiving the payment reminder, the Client still fails to pay the premium within the 14-day or 31-day payment term, the Client will no longer be insured for events occurring from the premium due date onwards, starting from the 15th or 32nd day after the reminder. This provision applies only if the Client is a consumer as defined in the Dutch Civil Code.

Diligence

Howden shall observe the due care and confidentiality expected of a reasonably acting (insurance) intermediary in the performance of its services and activities.

Duty of care (including aftercare)

Howden fulfills its legal duty of care in the management and aftercare of insurance policies taken out through Howden. This duty of care remains in effect as long as the insurance policies are part of Howden's portfolio.

Client obligations

The Client shall always provide all relevant information to Howden, both upon request and voluntarily, that is necessary for the proper execution of the assigned task.

This includes, but is not limited to, changes in family composition, income, financial situation, existing insurance policies, and address or contact details.

Termination and/or suspension

If: (i) the Client fails to fulfill its obligations under the agreement in a timely, complete, or proper manner; or (ii) the necessary data required for the execution of the agreed assignment is not provided to Howden on time, in full, or in accordance with the agreed terms; or (iii) the Client otherwise fails to meet their (information) obligations, Howden is entitled to suspend the execution of the agreement and/or terminate the agreement with immediate effect. The consequences of such suspension and/or termination are entirely at the expense of the Client.

Acceptance

An (implicit) request to Howden to perform services is only accepted after an explicit acceptance by Howden.

Liability

Any liability of Howden is limited to the payout under Howden's professional indemnity or business liability insurance in the relevant case, plus the applicable deductible under that insurance. Liability is always limited to a maximum of three times the amount invoiced by Howden to the Client (or the received commission) in the year in which the damage-causing event occurs.

Howden is not liable for indirect damages (including, but not limited to, lost profits, missed savings, business interruption damages, consequential damages, etc.).

Howden has the right, at all times, if and to the extent possible, to repair or improve the assignment within a reasonable timeframe to mitigate or reverse the Client's damages.

If the Agreement is executed for multiple (legal) persons, the liability limitation described in this article applies collectively to all involved (legal) persons under the Agreement. This group of (legal) persons must divide the maximum payable compensation among themselves in case of Howden's liability.

Third parties

The limitation of liability is also stipulated for the benefit of any third party who is involved, either in an employment relationship or otherwise, in the execution of any assignment by Howden, unless the third party has received direct instructions from the Client and/or has invoiced the Client directly, in which case there may be direct and possibly different agreements between the Client and the third party.

The execution of the assignment is carried out solely for the benefit of the Client.

Expiration period

A claim for compensation of damage must be submitted to Howden no later than 12 months after the Client has discovered the damage or could reasonably have discovered it, failing which the right to compensation expires. A claim for compensation also expires if the Client does not file a legal claim with the competent court or initiate a procedure through KiFiD within 1 year after an unequivocal and complete rejection of these claims by or on behalf of Howden.

Invoicing for advisory services

1. Advance invoice. We reserve the right to issue an advance invoice in the case of performing services (advice) to cover initial costs. If this right is exercised, we will limit our activities to the utmost until the advance invoice is paid.
2. Interim invoice. Once every two months, we may send you an invoice for our services covering the costs incurred up until that point.
3. Final invoice. At the conclusion of the Services, we will send you a final invoice.

Composition of the invoice

1. Hourly rate: The number of hours is multiplied by the hourly rate. The hourly rate is agreed separately.
2. Fixed fee amount: It is also possible for an assignment to be carried out on the basis of a fixed fee amount.

The total amount may be increased with VAT in accordance with the Value Added Tax Act and/or Insurance Tax.

Service Agreement

When agreements are made in the context of management that go beyond Howden's legal duty of aftercare, this article applies to those agreements. The relevant tasks will be defined below as the 'Service Agreement.'

A fee will be charged annually to the Client for the Service Agreement in the amount specified in the service agreement. The fee will be invoiced to the Client at the beginning of each calendar year.

If during the term of the Service Agreement the insured interest and/or the Client's insurance portfolio, or the requested services, undergo substantial changes compared to the situation at the start of the Service Agreement's term, the parties will consult to adjust the annual fee. The parties will act reasonably with each other in this regard. If there is a change in the intermediary during the contract period of the Service Agreement, Howden reserves the right to charge the fee for the remaining term(s).

The amounts mentioned in the Service Agreement are standardly exclusive of VAT and/or insurance tax, unless stated otherwise in the Service Agreement.

Howden does not receive commission or compensation from third parties for the work agreed upon in the Service Agreement.

For (advisory) work that falls outside the (standard) tasks listed in the Service Agreement, the client will need to pay Howden an additional fee, for which Howden will consult the client in advance.

Payment

Invoices must be paid by the Client within 30 days of the date of issue. If full or partial payment is not made within this period, the client will be in default without further notice. Howden is then entitled to stop the Services.

The Services may result in the creation of a life insurance policy (pension insurance, annuity insurance, etc.), property insurance, or a bank annuity. In some cases, the Client and Howden may agree to offset the invoice, in whole or in part, with commission received.

A completion commission to be received by Howden from insurers for claims settlement arranged through the insurance exchange is considered a cost reimbursement.

Interest and costs

If payment is not made within the specified period, the Client owes statutory interest, as well as all extrajudicial and judicial costs actually incurred or to be incurred by Howden in the collection of the claim.

The extrajudicial and judicial costs also include costs associated with the internal handling by Howden itself.

Registration of Personal Data

As part of its services, Howden processes the personal data of the Client in accordance with the requirements arising from applicable privacy laws and regulations. Howden uses the data for the following purposes: advising and/or mediating in (insurance) agreements, preventing fraud, and complying with legal obligations.

Termination/Cancellation

Howden is entitled to terminate the agreement with immediate effect, without judicial intervention and without being liable for any compensation related to the termination, due to an urgent reason which is promptly communicated to the other party. Urgent reasons include:

- a) If the client files for suspension of payment or is declared bankrupt;
- b) If the Client fails to meet their legal obligations or fails to meet the obligations arising from this service agreement and persists in this, even after being put in default via registered letter with a reasonable period for compliance;
- c) If the Client tolerates, commits, or facilitates fraud, or attempts to do so, or cooperates in such activities.

The termination right referred to in this section does not affect other rights of the Parties that may arise from the law or this agreement.

However, upon termination, Howden's authority to enter into (insurance) agreements on behalf of the Client will immediately cease.

Complaints/Disputes

If the Client unfortunately has a complaint about Howden's services, the Client can contact the management of Howden, which will handle and respond to the complaint. If the complaint is not satisfactorily resolved in the Client's opinion, and if the Client qualifies as a consumer according to the KiFiD Regulations, the client may turn to:

Stichting KiFiD, P.O. box 93257, 2509 AG Den Haag

Phone:	0900-3552248
Email:	info@kifid.nl
Website:	www.kifid.nl
Connection number:	300.012485

The authority of Stichting KiFiD does not affect the possibility of the parties turning to the civil court. If one of the parties believes that a dispute has arisen, they can turn to the competent court in Den Bosch.

Dutch Law

These general terms and conditions and the Agreements arising from them are exclusively governed by Dutch law.

Our availability

We are open on weekdays from 08:30 AM to 05:30 PM. In case of emergency, such as an accident, death, or significant damage, you can also reach us outside office hours via the phone number below. The switchboard will provide you with the number at which we can be reached. This means you can always contact us personally, 24 hours a day, 7 days a week.

For car damage: See the number on your green card.
For travel-related damage: See the number listed on the back of your policy document under 'Alarmcentrale'.

For other damages:
073 692 4647 (Private Clients)
073 692 4757 (Business Clients)
070 302 3598 (Car damage)

Disclaimer: This is a translation of the Dutch general terms and conditions. In case of any discrepancies between the Dutch version and this English translation, the Dutch text shall prevail.



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