

Conflict of interest policy

No Risk is an authorised agent for a number of insurance companies. This means that these insurance companies have given us the authority to underwrite and manage insurance policies on their behalf. No Risk is also a broker.

Conflicts of interest may occur, or there may be the threat of a conflict of interest, between No Risk in its capacity as authorised agent (hereinafter: 'the Authorised Agent') and No Risk in its capacity as broker (hereinafter: 'the Broker'). This is because, as a broker, No Risk promotes the interests of the client, while as authorised agent, No Risk acts on behalf of insurance companies.

Examples of possible conflicts of interest

- A disagreement regarding the conditions under which a risk can be insured.
- The Agent and the Broker disagree on whether a claim is covered or not.

Preventing conflicts of interest

No Risk has taken measures to ensure that conflicting situations are avoided as much as possible. Some examples of measures taken:

- Employees of the Broker are not involved in decisions of the Authorised Agent.
- The Broker acts as an independent intermediary and advises and mediates in the best interests of the client. The Broker may also recommend to customers products in which the Agent is not involved.
- The business processes of the Agent and the Broker are separate.

Dealing with conflicting situations

If, despite the measures taken, a conflicting situation arises between the Agent and the Broker, the standard working instructions and procedures are consulted. If these do not provide clarity on the conflict, the day-to-day manager is asked to take a position. If he/she deviates from the power of attorney in doing so, the insurance company/-ies granting the power of attorney must give prior approval.