

**Brief mention of the content of Act 87/5.4.2016 of the Bank of Greece
(Government Gazette B
1109/19.4.2016) on the Claims Settlement and Payment Procedure
Compensation from a Civil Liability Insurance Agreement for the use of cars**

This Act of the Bank of Greece is in force since April 19, 2016 (Article 10 of the Act) and applies to all insurance companies operating in Greece in the field of civil liability insurance for motor vehicles (Article 1 of the Act). In application of Article 7 para. 2 of the above Act, which provides for a mandatory summary of the content of this Act in the insurance policy, reads as follows:

Claims Settlement Arrangements

1. An insurance undertaking shall, pursuant to Article 6 (1). 6 of the Presidential Decree 237/1986, to submit to the injured party, within three months from the date of receipt of his Claim for Compensation, either a) a written reasoned offer of compensation in case the liability is not disputed and the damage has been assessed, or b) a written reasoned reply (refusal) on the points contained in the claim for compensation, in case the liability is disputed or has not yet been clearly established or if the damage has not been fully assessed (Article 3 of the Act, Article 6 para. 6 and 9 Presidential Decree 237/1986).
2. The insurance undertaking is obliged to deliver to the insured together with the insurance policy a Road Accident Declaration form and a Claim for Compensation form (Article 7 of the Act). With the Claim for Compensation, a model of which is given in the Annex to the Act, the injured party is obliged to declare to the insurance undertaking, inter alia, the location of his vehicle, to carry out an expert opinion on its damages. The Claim for Compensation is submitted in any appropriate way (transmitted by letter, fax, e-mail, mobile phone message) or submitted to the company itself and to the offices or natural or legal persons designated by the company and posted on its website, which provides a relevant proof of delivery of receipt. The minimum content of the Proof of Delivery – Receipt of Documents is the serial number of the issued receipt, the display of the mark and the name of the insurance undertaking, the indication of the name and home address of the insured or injured person, his signature, the description of the type of document delivered and received, the date of delivery and receipt of the document, the name, capacity, and signature of the official receiving it. The following are treated as Proof of Delivery – Receipt of Document: a) the ELTA form. by an employee of the insurance undertaking on receipt of a registered letter; (b) proof of transmission of a fax to the number displayed by the insurance undertaking on its website; (c) proof of transmission to the electronic mail posted by the insurance undertaking on its website; (d) a mobile telephony message to the number displayed by the insurance undertaking on its website (website) and e) the bailiff's service report (Article 4 and Annex to the Act).
3. If the insurance undertaking considers that it is necessary, it carries out an Expert Opinion on material damage within 15 days if the accident occurred in Greece

and within 25 days, as a rule, if it occurred abroad. These time limits start from the date on which the injured party's claim for compensation is submitted to the insurance undertaking and provided that the vehicle is located at the place where the injured party has notified him that his vehicle is located (Article 5 of the Act).

4. The insurance undertaking's offer of compensation must include at least the exact amount of compensation offered to injured persons, as well as the place, time, and method of payment of the amount of compensation or compensation for the damage in its entirety (Article 6 (1) of the Act).

5. The payment time indicated in the offer of compensation may not exceed ten days from the offer, unless otherwise specifically agreed by the parties. If compensation for the damage is agreed upon as such, its time may not exceed 20 days from the agreement, unless otherwise specifically agreed by the parties (article 6 par. 2 of the Act, Article 6 par. 8 of Presidential Decree 237/1986).

6. Without prejudice to the provisions of the Personal Data Protection Act, insured and injured persons are entitled to receive copies of all documents kept by the insurance undertaking relating to the damage suffered, for the outcome of which they have a legitimate interest, as well as proof of delivery and receipt. Copies of documents shall bear the stamp of the insurance undertaking (Article 8 of the Act).

7. For violation of the provisions of this Act, the imposition of the sanctions of Article 256 para. 3 of Law 4364/2016 (Article 9 of the Act).

INFORMATION FORM

ARTICLES 150 AND 151 OF LAW 4364/2016

According to Law 4364/2016 and Law 2496/1997, this form must be delivered to you at the time of submitting your application – proposal for insurance. Based on your application - proposal, the Company will issue the insurance policy after you have paid the corresponding premiums, and it will be delivered to you as soon as possible. According to the relevant directive of the European Union, which was incorporated into Greek insurance legislation by Law 4364/2016, each insurance company is obliged to notify the policyholder before the conclusion of the insurance with the following information:

COMPANY DETAILS

"QIC EUROPE LIMITED" and distinctive title "QEL" is a foreign insurance company based in Malta (address Pendergardens Business Centre, Level 1, St Julian's STJ 1901 Malta, website: www.qiceuropeltd.com, email: QELinfo@qiceuropeltd.com) and carries out non-life insurance in Greece under the freedom to provide services in accordance with the provisions of Law 4364/2016. Special Representative in Greece is the société anonyme with "Q REPRESENTATION OF INSURANCE AND REINSURANCE COMPANIES SOCIETE ANONYME" and distinctive title "Q REP S.A.", with VAT number 800647669 of the Tax Office of Piraeus Tax Office, based in Nea Smyrni, Attica, Syngrou Avenue no. 171, with contact phone 210 93 76 000 (<http://www.qrepsa.com>, email info@qrepsa.com). The Company is supervised by the Malta Supervisory Authority.

INFORMATION CONCERNING THE INSURANCE CONTRACT APPLICABLE LAW - JURISDICTION OF COURTS

In case of the conclusion of an insurance contract for compulsory insurance, this contract is governed by Greek law (article 145 par. 2 of Law 4364/2016).

In all other cases of non-life liability insurance, the parties are free to decide the law applicable to the insurance contract. The Company proposes Greek law as the applicable law.

For any dispute that may arise from the insurance contract, the Courts of Athens are exclusively competent.

GREEK LANGUAGE

The language in which the terms of the insurance contract are formulated, in which the applicable legislation requires the prior information of the consumer to be provided, and in which the Company will communicate with the consumer during the insurance contract, is in any case Greek.

ENTRY INTO FORCE AND DURATION OF COVERS

The validity of the covers starts from the issuance of the insurance policy, provided that the gross premium specified in the insurance policy is paid in full. The duration of the insurance is specified in the insurance policy.

STATEMENTS OF OPPOSITION

According to Article 2 para. 5 of Law 2496/1997 the policyholder or the insured has the right within one (1) month from the date of receipt of the insurance policy to declare his opposition to the content of the insurance policy delivered to him, because its content deviates from the insurance application submitted.

According to Article 2 para. 6 of Law 2496/1997 the policyholder or the insured has the right within fourteen (14) days from the date of receipt of the insurance policy to declare his objection, as the insurance policy was delivered to him without the general and special terms and the information form of articles 150 and 151 of Law 4364/2016. The forms with which the above rights are exercised are delivered together with the general and special terms and conditions and the insurance policy.

EARLY TERMINATION OF INSURANCE CONTRACT

The insurance contract is terminated by termination, in accordance with the conditions of Articles 3, 4, 5 para. 1, 6, 8 para. 2 and 12 of Law 2496/1997 or as agreed in accordance with the terms of the insurance policy.

Especially for the Automobile Sector, the insurance contract is terminated in the following ways: A) The parties to the insurance contract may terminate it at any time by written agreement.

B) The policyholder or the insured may terminate the insurance contract at any time by letter sent REPRESENTATION OF INSURANCE AND REINSURANCE COMPANIES SOCIETE ANONYME» and distinctive title « Q REP S.A. » in Nea Smyrni, Attica, Syngrou Avenue no. 171, either by fax to 216 200 8059 or electronically to info@qrepsa.com. The termination as regards the parties shall take effect immediately on the date on which it reaches the insurance company.

(C) The insurance undertaking may, by letter, terminate the insurance contract only if the policyholder or the insured person breaches an essential term thereof and shall bear the burden of proving the breach. With the statement of termination, which is addressed to the policyholder and/or the insured, it is notified that their non-compliance with the violated essential condition within thirty (30) days from the service of the termination, results in the termination of the insurance contract. D) In the case of Article 8 para. 2 of Presidential Decree 237/1986.

GENERAL EXCLUSIONS OF COVERAGE

The coverage provided in this insurance policy excludes the cases referred to in the relevant articles under the title "GENERAL EXCLUSIONS" of the General and Special Terms of insurance policies.

SPECIFIC EXCLUSIONS OF COVERAGE

In the additional coverages provided by the insurance policy, the exclusions and conditions mentioned in these additional coverages apply.

COMPLAINTS MANAGEMENT

The Company has a complaints management system in accordance with the provisions of the relevant act of the Executive Committee of the Bank of Greece. "Complaint" means a statement of dissatisfaction addressed to the insurance undertaking by a person relating to the insurance policy or the insurance services provided to him. The Company has appointed a responsible person who coordinates the correct and timely procedure for the handling of complaints submitted and which are found within a period of fifty calendar days. The policyholder or the insured retains the right to appeal to the Greek Justice.