

Monument Assurance Belgium

Privacy Notice V2.0

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1. Introduction

1.1. Safeguard your privacy

Monument Assurance Belgium values your privacy and attaches great importance to the protection of personal data. That's why our company uses, collects and stores your data in full compliance with the provisions of Regulation (EU) 2016/ 679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("**General Data Protection Regulation – GDPR**") and the Belgian law of 30 July 2018 on the protection of individuals with regard to the processing of personal data.

This Privacy Notice will explain clearly how our company uses the personal data we collect from you when you visit our website or when we administer your portfolio. Furthermore, it tells you about your data protection rights and how to exercise them in regard to all Monument products.

We advise that you read this information carefully. This way, you will know how and why we use your personal data.

1.2. Monument Assurance Belgium

Monument Assurance Belgium is a life insurance company incorporated in Belgium under registered number 0478.291.162 and is licensed by the National Bank of Belgium ("**NBB**") to offer branch 21, branch 22, branch 23 and branch 26 insurance policies. Monument Assurance Belgium has not underwritten new business since 2012 and can thus be considered a closed book company.

Furthermore, Monument Assurance Belgium is part of the Monument group. The parent company is Monument Re limited, a Bermuda based reinsurance and insurance holding company. Monument's business strategy is to structure a range of capital and risk solutions including reinsurance, portfolio transfers or acquisitions. Currently the Monument Re group, through its subsidiaries, is active in Bermuda, Ireland, the Benelux-region, Guernsey, Isle of Man, Spain, Italy, France, and the United Kingdom.

You can find more information about the Monument Re group at <https://www.monumentregroup.com>.

In terms of this Privacy Policy, Monument Assurance Belgium is the data controller, which means that our company controls the procedures and purposes of data usage.

1.3. Contact

If you have any questions about this Privacy Notice, or if you want to exercise your data protection rights, please contact us at:

- Name: Monument Assurance Belgium NV|SA
- Address: Koloniënstraat | Rue de Colonies 11, 1000 Brussels
- VAT number: 0478291162
- E-mail: compliance@monumentassurance.be
- Phone: (+)32 (0) 78 050 006



- Data Protection Officer: Natacha Delie
- E-mail Data Protection Officer: natacha.delie@monumentinsurance.com
- Belgian Data Protection Authority: rue de la Presse 35, 1000 Brussels or via its website <https://www.dataprotectionauthority.be/>.

You have also the right to make a complaint at any time to the Belgian Data Protection Authority (“DPA”) (<https://www.dataprotectionauthority.be/citizen/actions/lodge-a-complaint>) We would, however, appreciate the chance to deal with your concerns before you approach the DPA so please contact us in the first instance.

2. The collection of your personal data

2.1. From whom do we collect

As a life insurance company, Monument Assurance Belgium collects and processes personal data from the following persons:

- Policy holders from the policies and mortgage loans held by Monument Assurance Belgium;
- The insured person of the life insurance policy which is held by Monument Assurance Belgium;
- The ultimate beneficial owner or beneficiary of the life insurance policy or mortgage loan which is held by Monument Assurance Belgium;
- Other affiliates in regard to the policy agreement; and,
- Persons browsing the Monument website: <https://www.monumentregroup.com/>.

2.2. Which data do we collect

We grouped your personal data we collect use and stored in four categories:

2.2.1. Policy Data

This data relates to the policyholder, the insured, the beneficiary and every affiliated person to the life-insurance agreement or mortgage loan.

The following policy data are collected, used and stored:

- Identification data: name, family name, gender, year and place of birth, date of death, national register number, identity card number, telephone number, e-mail and fax;
- Location data: street and number, municipal zip code, and country of residence;
- Personal life data: civil state, identity partner, number of children, language;
- Product data: your products and usage of the products
- Financial data: bank account;
- Professional data: date of service, social state, wage, employment rate, INSZ-number, employer, professional sector;
- Special category of data and criminal data, especially:
 - Health-related data: weight, height, illnesses and treatments, smoking behaviour, pregnancy; and,
 - Anti-money laundering data: sanctions or politically exposed person.



2.2.2. Correspondence Data:

This data includes every information you provided to us by using the contact information on our website. Thus, this consists of your contact details such as your email address or phone number.

2.2.3. Technical Data:

This data includes internet protocol (IP) address, your login data, browser type and version, time zone setting and location, browser plug-in types and versions, operating system and platform, and other information on the devices you use to access this website.

2.2.4. Aggregated Data:

This data could be derived from your personal data but is not considered personal data by law as this data, such as statistical or demographic data, will not directly or indirectly reveal your identity. However, if we combine or connect Aggregated Data with your personal data, by which it can directly or indirectly identify you, we treat the combined data as personal data which will be used in accordance with this privacy policy.

2.2.5. Excluded Data:

We do not knowingly collect any of the following special categories of personal data about you:

- details about your race or ethnicity,
- religious or philosophical beliefs,
- sex life,
- sex orientation,
- political opinions,
- trade union membership, and
- genetic and biometric data which are unrelated to the life insurance contract.

Nor do we collect any information about criminal convictions and offences other than in the framework of our anti-money laundering procedures if required by law or by certain guidelines or regulations of a competent supervisory authority. Ultimately, this website is not intended for children, so we do not knowingly collect data relating to children.

2.3. How do we collect your data

We collect your data through the administration of the policy and mortgage loan portfolios our company currently holds. There are three ways how we collected your data:

2.3.1. Through the acquisition of a new portfolio:

We have as a business strategy to acquire portfolios of insurers primarily in run-off. This way, we obtain new life insurance policies or mortgage loans through the acquisition of a portfolio.



This means that we collect all the information related to the original life insurance or mortgage loan contract, such as given in: the subscription form and an applicable medical questionnaire.

2.3.2. Through the continuation of the policy administration:

We also focus on the administration of the existing policies, whilst ensuring that high quality operations and customer service remains a priority. In other words, we collect new personal data information, when you want to make a change in the life insurance or mortgage loan contract, submit a claim or surrender the policy agreement.

2.3.3. Through correspondence and website traffic:

We collect personal data from you when you reach out to us by phone or e-mail and provide us with this information.

By using our website, we automatically collect Technical Data (see above) about your equipment, browsing actions and patterns. This happens, on the one hand, because we use cookies and other similar technologies. A cookie is a small text file that our site is able to place on your computer as a tool to remember your preferences. For more information about how we use cookies, we refer to the Cookies Policy published on our website.

We would like to emphasize that, although the Company does not always have a direct relationship with the beneficiary or affiliated person of the insurance contract or mortgage loan, we still process their personal data. So, when you provide us information about your family members, related persons or envisaged beneficiary, we kindly ask you to inform them of that fact.

3. Why do we use your personal data and which legal basis

3.1. The Purposes

In general, we use your personal data for the following purposes:

3.1.1. To improve our website;

3.1.2. To conduct our correspondence with you by means of letter, mail or telephone.

3.1.3. To administer your contract:

- To ensure good administration of the insurance policies and mortgage loans;
- To collect payment of, unpaid, premiums and to pay out the calculated benefits;
- To process, investigate, and settle claims correctly; and,
- To identify and verify the beneficiary or policy holder.

3.1.4. To carry out effective management of our business:

- To evaluate, adjust or improve our business processes;
- To increase efficiency in the business operations and departments;
- To handle complaints; and,



- To compile statistics for internal use.

3.1.5. To mitigate risks by way of reinsurance:

- A reinsurance is an insurance for an insurer whereby the insurer is covered by the reinsurer in case of a major claims event.
- Within the Monument Re Group, Monument Assurance Belgium concluded a reinsurance contract with Monument Re Limited and SCOR.

3.1.6. To comply with the relevant laws and legal obligations:

- Especially: the Belgian law of 4 April 2014 on insurances, the Belgian law of 13 March 2016 on the statute and supervision of insurance or reinsurance undertakings, the Solvency II regulations and the GDPR regulations;
- Legal obligation in regard to Anti-Money Laundering and Counter-Terrorism Financing;
- Fiscal Legal obligations in regard to the Tax Authorities;
- Legal obligations in regard to Risk Management and Control;
- Legal reporting obligations to the National Bank of Belgium, the Belgian Financial Services and Markets Authority, and the Belgian Data Protection Authority; and,
- Judicial legal obligations and court procedures.

Although we primarily use your data to fulfil these purposes, there are two situations this may differ:

- We can use your personal data for another reason if that reason is compatible with the original purpose. If you wish to get an explanation as to how the processing for the new purpose is compatible with the original purpose, please contact us.
- If we need to use your personal data for another unrelated purpose, we will notify you and we will provide you with the explanation of the legal basis which allows us to do so.

3.2. The legal basis

We process your personal data for the purposes specified in 3.1 on the following legal basis:

- The necessity for the performance of your contract (article 6.1 (b) GDPR);
- The compliance with legal obligations (article 6.1 (c) GDPR);
- Our legitimate interest as a data controller, which shall not be overridden by the protection of your fundamental rights and freedoms (article 6.1 (f) GDPR). Such legitimate interest is, among others: the ensuring of business continuity as a result of a portfolio transfer

3.3. The principles we adhere to

We always process your personal data in a lawful manner, where we apply the following principles:

3.3.1. Purpose limitation:

We limit the processing the legitimate purpose for which the personal data was originally collected.



3.3.2. Data minimisation:

We only request the personal data that is absolutely required for the relevant purpose.

3.3.3. Accuracy:

We keep the personal data accurate and up to date.

3.3.4. Integrity and confidentiality:

We ensure appropriate security which protects against unauthorised or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organisational measures;

3.3.5. Storage limitation:

We retain and store personal data while necessary. Once the legitimate purpose is fulfilled, we destroy the personal data unless applicable laws or judicial authorities stipulate otherwise;

3.3.6. Fair:

We do not perform processing of personal data which is not legitimate; and,

3.3.7. Transparent:

We inform the data subject in an open and transparent manner about the processing of personal data

It is important to note that we will only use your personal data when permitted by the law. This also means that we may process your personal data without your consent or knowledge if this permitted or required by the law.

4. With whom do we share your personal data

4.1. To third parties

We may share your personal data to other parties if this is necessary for the above-mentioned purposes. The third parties are mentioned below:

4.1.1. The other entities within the Monument Group.

Currently, these entities reside in Bermuda, Ireland, Belgium, the Netherlands, Guernsey, Isle of Man, Luxemburg, Spain, Italy and the UK. An overview of the different entities is given in the about-section of our website (<https://www.monumentregroup.com/about-monument-re/>).

4.1.2. Different internal departments

The company can distribute personal data to the following departments: Policy Administration, Internal Audit, Legal and Compliance, Actuarial, and Risk Management. Only



the necessary parts of the personal data will be shared concerning the performance of specific duties.

4.1.3. Third parties

We may transfer personal data to the following third parties:

- Our outsourced service providers and data processors on the basis of an outsourcing agreement;
- Consultants like lawyers, and actuarial;
- Government agencies and authorities;
- Third parties to whom we may choose to sell, transfer or merge parts of our business or our assets. Alternatively, we may seek to acquire other businesses or merge with them. If a change happens to our business, then the new owners may use your personal data in the same way as set out in this privacy notice following the sale of the business.

Note that our website may contain links to third-party websites, plug-ins and applications. By clicking on these links may allow third parties to collect or share personal data about you. We do not, however, control these third-party websites nor have responsibility over for their privacy policy.

All internal and external third parties are also required to respect the security of your personal data and to treat it in accordance with the law. They are subject to a duty of confidentiality. In particular, our company also complies with the NBB's outsourcing requirements in regard to data protection. Furthermore, third parties are not allowed to use your personal data for their own purposes. We give them specified purposes and instructions how they may process your personal data.

4.2. Transfer inside/outside the EU

Not all third parties reside in Belgium. There are third parties in- and outside the European Union ("EU"). Whenever we transfer your personal data in or out of the EU, we ensure a similar degree of protection is afforded to it by ensuring the following safeguard is implemented:

4.2.1. For transfers within the EU:

We comply with the same principles and requirements set out in the General Data Protection Regulation

4.2.2. For transfers outside the EU:

We verify firstly if the third country where the third party resides, is formally recognized by the European Commission with an adequate data privacy protection level.

If the third country is not formally recognised, we will only transfer your personal data if appropriate safeguards, enforceable data subjects rights and effective legal remedies are present. This is the case in the following cases:

- We have contractual clauses in places which are confirmed by a supervisory authority or which are included in a model contract adopted by the European Commission;



- We use Binding Corporate Rules approved by the supervisory authority;
- The transfer is based on specific, legal, situations like:
 - you have been informed and consented explicitly,
 - it is necessary for the performance of your contract,
 - it is necessary for important reasons of public interest,
 - it is necessary for the establishment, exercise or defence of legal claims,
 - the transfer is necessary in order to protect the vital interests of the data subject or of other persons,
 - personal data is taken from a public register.

You can obtain more details of the protection given to your personal data when it is transferred outside the EU or EEA, including a copy of any standard data protection clauses entered into with recipients of your personal data and any other additional measures that would be required to comply with GDPR, by contacting the Data Protection Officer.

5. How is your data stored

5.1. Security measures

Our company has appropriate security measures. We want to prevent your personal data from being, accidentally, lost, used or accessed in an unauthorised way.

We limit access to your personal data to employees, agents, contractors and other third parties who have a business need to know. In addition, we have an internal control system and procedures to deal with any suspected personal data breach. If a personal data breach occurs, we shall notify you and the applicable regulator where we are legally required to do so.

5.2. For how long do we keep your data?

We will only retain your personal data for as long as reasonably necessary to fulfil the purposes we collected it for. Once these purposes are fulfilled, we delete the data.

We consider the following elements to determine the appropriate retention period for personal data:

- amount, nature and sensitivity of the personal data;
- the potential risk of harm from unauthorised use or disclosure of your personal data;
- purposes for which we process your personal data and whether we can achieve those purposes through other means;
- retention periods defined by laws and regulations; and,
- the applicable legal, regulatory, tax, accounting or other requirements.

We may also retain your personal data for a longer period in the event of a complaint or if we reasonably believe there is a prospect of litigation in respect to our relationship with you.



In light of the Belgian AML, Accounting & Tax, and GDPR legislation, our company applies a retention period of 10 years for all policyholder documents as of the termination of the relationship with the policyholder.

In some circumstances we will anonymise your personal data (so that it can no longer be associated with you) for research or statistical purposes, in which case we may use this information indefinitely without further notice to you.

6. Your data protection rights

6.1. Your data protection rights

Every user is entitled to the following data protection rights in relation to our company:

6.1.1. The right to be informed:

You have the right to be given information about how your personal data is processed and why.

6.1.2. The right of access:

You have the right to request for copies of your personal data that we have collected.

6.1.3. The right to rectification:

You have the right to request a correction of inaccurate personal information, and a completion of incomplete personal information that we have collected concerning you.

6.1.4. The right to erasure ('right to be forgotten'):

You have the right to request an erasure of your personal data that we have collected, under certain, legal, conditions.

6.1.5. The right to restrict processing:

You have the right to request the restriction of our processing of your personal data, under certain, legal, conditions.

6.1.6. The right to object to processing:

You have the right to object our processing of your personal data, under certain, legal, conditions.

6.1.7. The right to data portability:

You have the right to request a transfer of your personal data that we collected to a third party ('data controller') or directly to you in a structured, commonly used and machine-readable format, under certain, legal, conditions.

6.1.8. Rights related to automated decision-making and profiling:



You have the right to not be subject to a decision solely based on automated processing, unless it is permitted by the law.

6.1.9. The right to withdraw consent:

You have the right to withdraw your given consent at any time.

6.2. Request

If you want to exercise your data protection rights, you have to contact us. Our contact information is provided above, under *section 1.3 Contact*. We may request some additional information from you to confirm your identity and to ensure your data protection rights. This is also a security measure, so we do not disclose your data information to any person who has no right to receive it.

We shall provide information or communication in regard to your request free of charge. Nevertheless, if your request is clearly unfounded, repetitive or excessive, we may charge you a reasonable fee for providing the information or communication. In that case, we may also refuse your request.

We respond usually within a month to your, legitimate, request. However, if your request is particularly complex or if you have made a number of requests, it could take us longer than a month to provide the necessary information. We will however inform you if it takes longer than a month, together with the reasons for the delay.