

## GENERAL INFORMATION RELATING TO INSURANCES DISTRIBUTED BY ING LUXEMBOURG EDITION OCTOBER 2018

Directive (UE) 2016/97 dated 20 January 2016 in respect of distribution insurances contributes to a general process of a harmonising of regulations relating to the distribution of insurance products. This has especially as objective of ensuring homogeneous protection for customers in the European Union and reinforcing their confidence by bringing greater transparency and protection.

This notion of protection applies from the conception stage of insurance products up until the one where they are withdrawn from the market.

ING Luxembourg (hereinafter referred to and "ING"), as an intermediary of in products, distributes life-insurance products to its customers, conceived and marketed by different insurance companies. ING thus acts in this context, in a capacity as an insurance agent of companies listed in this briefing.

For this purpose, ING offers services consisting of providing advice on insurance products, proposing insurance products or carrying out works preparatory to concluding them, concluding these products, or contributing to managing them and executing them, especially in the event of a claim.

### I. THE PARTNER INSURANCE COMPANIES OF ING AND THEIR LINK WITH ING

#### A. Insurance companies

In connection with the insurance products proposed or advised, ING is subject to a contract obligation to distribute the products of the following insurance companies exclusively:

1. **GB Life Luxembourg S.A.**, an insurance company under Luxembourg law, recorded with the Register of commerce and companies in Luxembourg under number B.46425 and whose registered office is located at 3, rue Jean Piret, L-2350 Luxembourg.
2. **Bâloise Vie Luxembourg S.A.**, an insurance company under Luxembourg law, recorded with the Register of commerce and companies in Luxembourg under number B.54686 and whose registered office is located at 23, rue du Puits Romain L-8070 Bertrange.
3. **AXA Assurances Luxembourg S.A.** an insurance company under Luxembourg law, recorded with the Register of commerce and companies in Luxembourg under number B.84514 and whose registered office is located at 1 Place de l'Etoile, L-1479 Luxembourg.

The insurance companies shown above are each duly admitted by and subject to control by the Commissariat aux Assurances, located in 7, boulevard Joseph II à L-1840 Luxembourg (+352 22 69 11-1 ; [caa@caa.lu](mailto:caa@caa.lu) ; [www.caa.lu](http://www.caa.lu)).

#### B. Insurance intermediaries

**ING Luxembourg S.A. (ING)** is a bank, a credit establishment and a distribute of insurances under Luxembourg law, recorded with the Register of commerce and companies in Luxembourg under number B.6041 and whose registered office is located at 26 place de la Gare L-2665 Luxembourg.

Within the framework of its business of distributing insurance, ING is subject to the oversight of the Commissariat aux Assurances, located in 7, boulevard Joseph II à L-1840 Luxembourg (+352 22 69 11 - 1 ; [caa@caa.lu](mailto:caa@caa.lu) ; [www.caa.lu](http://www.caa.lu)).

#### C. Link between ING and the partner insurance companies

ING holds no equity interest, direct or indirect, representing 10% or more of the voting rights or capital in an insurance company. Similarly, the group of which ING is a part, holds no equity interest, direct or indirect, representing 10% or more of the voting rights or capital in one of the insurance companies cited in this notice.



None of the insurance companies cited above holds an equity interest, direct or indirect, representing 10% or more of voting rights or capital of ING or the group of which ING is a part.

#### **D. Other services that may be offer by ING to partner insurance companies**

Generally, ING may provide banking services, depository bank services and services of asset management to insurance companies, such as those cited in this notice.

Within the framework of its business, ING is subject oversight by the financial sector oversight Commission located in 283, route d'Arlon à L-1150 Luxembourg (+352 26 25 1 - 1 ; [direction@cssf.lu](mailto:direction@cssf.lu) ; [www.cssf.lu](http://www.cssf.lu)).

## **II. THE INSURANCE PRODUCTS DISTRIBUTED BY ING**

### **A. Types of insurance products**

Generally, ING distributes insurance products concerning the life group of businesses. Mainly, these are insurances against decease, endowment insurance, savings or retirement type insurance, insurance of a retirement planning type or even life insurances tied to investment funds.

### **B. Information on the insurance products**

The features, conditions and exclusions relating to the insurance products distributed by ING are detailed in the general conditions, and if appropriate in the key information documents ("DIC" or "KID") for investment life insurance, or again in the information sheet of the insurance products concerned. These various documents are available at all ING agencies in Luxembourg or the website of the insurance company concerned.

## **III. MANAGEMENT OF CONFLICT OF INTEREST**

In order to be able to act in the interest of its customers, ING has put measures in place to prevent and manage potential conflicts of interest arising between ING and an insurance company, including its executives and staff or any person directly or indirectly tied to them by a relationship of control, and their customers or between two

customers, when carrying on their business of distributing insurances. The policy for management of conflicts of interest and advantages received from third parties such as compensation, commissions and non-monetary advantages with ING and its insurer partners can be consulted on its website ([www.ing.lu](http://www.ing.lu)).

## **IV. COMPLAINTS AND DISPUTES**

For complaints relating to the services provided by ING, without prejudice to their right to take legal action, a customer may address, as soon as possible and at the latest within 60 days with effect from the issue to:

**ING Luxembourg S.A.**  
Service Complaints  
26 Place de la Gare  
L-2965 Luxembourg,  
[complaints@ing.lu](mailto:complaints@ing.lu)

If the response offered by ING fails to satisfy the customer, they may submit the disagreement to the following authorities, based on their country of residence.

### **In Luxembourg:**

**Commissariat aux Assurances**  
7 boulevard Joseph II  
L-1840 Luxembourg,  
+352 26 91 11 - 1  
[caa@caa.lu](mailto:caa@caa.lu)

**ACA**  
**c/o Médiateur en assurances**  
12 rue Erasme  
L-1468 Luxembourg,  
+352 44 21 44 1  
[mediateur@aca.lu](mailto:mediateur@aca.lu)

### **In Belgium:**

**Ombudsman des Assurances**  
35 square de Meeûs  
1000 Bruxelles  
+32 2 547 58 71  
[info@ombudsman.as](mailto:info@ombudsman.as)

### **In France:**

**La Médiation de l'Assurance**  
TSA 50110  
75441 Paris Cedex 09  
[www.mediation-assurance.org](http://www.mediation-assurance.org)

*Sous la surveillance de la Commission du Secteur Financier (CSSF), 283 route d'Arlon, L-2991 Luxembourg, [direction@cssf.lu](mailto:direction@cssf.lu), tel. +352.262511*

ING Luxembourg, Société Anonyme R.C.S. Luxembourg B. 6041  
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[www.ing.lu](http://www.ing.lu)  
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## V. ADVICE

In its capacity as insurance intermediary, ING assures itself, prior to concluding an insurance contract, that it is consistent with the needs and demands of the customer on the basis of the information obtained from them.

To this the fact is added that ING may, if the case applies and based on the circumstances and country of residence of the customer, provide advice to the customer, meaning a personal recommendation on the matter of one or a number of insurance products, by explaining the reason why a particular product best matches the demands and needs of the customer. Whether or not there is advice will be specified by the customer.

When the insurance product is an investment product based on insurance, ING must likewise gather supplementary information in advance in respect of the customer so as to assess respectively that the product is suitable and appropriate for the customer, whether ING provides advice to the customer or not.

Finally, ING may also provide, as the case may be, advice after the concluding of the insurance product by the customer, especially when this is an investment based on insurance, in cases of decisions or adjustments made to an investment strategy.

## VI. PERIODIC ASSESSMENT

In cases of provision of advice relating to investment products based on insurance, the insurance intermediary may provide the customer with an assessment of the adequacy of the insurance product that has been recommended to them.

ING hereby however specifies that it does not provide a periodic assessment to the customer once the product has been taken out. Nevertheless, the latter may specifically ask ING the question.

## VII. COMPENSATION

Within the framework of its business of distributing insurance, ING is compensated on the basis of commissions of every kind paid by insurance companies, meaning a compensation included in the insurance premium.

Prior to any taking out of an insurance contract, ING forwards the information of the company in respect of the entire insurance premium including in this the costs, taxes and other expenses tied to it and which will be set based on the covers desired. The customer has the right to request details of the costs.

The Customer is likewise advised that the common placement funds (OPC) in which they may be drawn indirectly to invest through their insurance contract may compensate ING by a commission generally calculated on the basis of the management commission of the latter and which varies depending on the asset classes, investments achieved/currently awaited, and rates negotiated in the terms of the distribution contract signed between NG and the OPC considered, of some percent to some tens of percent in certain cases.

## VIII. APPLICABLE LAW AND COURTS WITH CONCERN

Under proviso in respect of cases where the law applicable is determined by legal or regulatory, imperative or public order provisions, the law of Luxembourg applies to all disputes concerning relations between the customer and ING.

Under proviso in respect of cases where the courts with concern are designated by legal or regulatory, imperative or public order provisions, all disputes fall under the exclusive concern of the courts of and in Luxembourg.

## IX. DATA PROTECTION

All customers entrusting transactions to ING or contacting it with the aim of taking out an insurance product acknowledges, simply by doing this, that the information of a personal kind concerning them and necessary for the good outcome of these services of the transactions, are the subject matter of processing by the latter.

ING is expressly authorised to process data of a personal kind when this is necessary for achieving the aims pursued cited above.

In this framework, the customer especially consents to ING forwarding data of a personal kind concerning them and necessary for taking out an insurance product considered to the insurance company concerned.

The customer is free to refuse processing of their data but then ING will either not be able to answer the questions of the customer or may be led to refusing to enter into relations as an intermediary in insurance with the customer or even decide to break off all relations between them and/or refuse

to carry out a transaction requested by the customer or for the benefit of the customer. In any case, the customer has (i) a right of access, (ii) a right to object, (iii) a right of rectification and (iv) a right to erasure (should the case arise) in respect of the information concerning them in compliance with legislation relating to processing of data of a personal kind in force in the Grand-Duchy of Luxembourg.

Moreover, data of a personal kind are processed in compliance with the Privacy Statement of ING in force and available on its website at [www.ing.lu](http://www.ing.lu).

The customer must notify all its agents, shareholders, economically entitled parties and other actual persons acting on behalf of the customer with ING of the contents of this clause and the Privacy Statement in force within ING.

ING is additionally subject to oversight by the national Commission for the protection of data (Avenue du Rock'n'Roll 1, L-4361 Esch-sur-Alzette, Luxembourg; [www.cnpd.public.lu](http://www.cnpd.public.lu)) in respect of processing data of a personal kind.

This general information is set forth on the basis of the legislation in force at the time it is notified and applies up until new notice from ING Luxembourg and under proviso in respect of modifications made independently of the will of ING Luxembourg.