

Preliminary remark

Insurers today are only able to perform their tasks by means of electronic data processing (EDP). This is the only way to fulfil contracts correctly, speedily and economically; in addition EDP provides a better protection for the collectivity of policyholders against abusive acts than previous manual procedures. Processing of your personal data disclosed to us is regulated under the Bundesdatenschutzgesetz (BDSG – German Data Protection Act). However, this Act only applies to personal data, i.e. relating to natural persons. It does not cover data owned by legal persons or other business entities. Under the provisions of this law the processing and use of data is lawful if permitted by the BDSG or any other legal provision or if the data subject has given his/her consent. The BDSG allows the processing or use of data invariably where it serves the purpose of a policy or a policy-like confidential relationship or where it is necessary to safeguard legitimate interests of the storing entity and where there is no reason for the assumption that the data subject has an overriding interest worth being protected in the exclusion of the processing or use.

Declaration of consent

Irrespective of this balance of interests to be achieved in the individual case and in order to provide a safe legal basis for data processing, a declaration of consent pursuant to BDSG has been integrated into your insurance policy proposal which is valid beyond the termination of the insurance policy, but is no longer effective the moment the proposal is rejected or your consent withdrawn, which is possible at any time. If, wholly or partially, the declaration of consent is cancelled in the policy proposal, the policy may not be concluded. Notwithstanding the withdrawal or cancelling of the declaration of consent in whole or in part the processing and use of data may

be lawfully effected within the restricted legal framework described in the preliminary remark.

The aforementioned statements are generally binding on all underwriters and thus also applicable to Euler Hermes Kreditversicherungs-AG and the insurance cover and services which we and our subsidiaries offer. Examples of the main ways in which data is processed, stored and used are set out below:

1. Storage of data by Euler Hermes Kreditversicherungs-AG

We store data necessary for the insurance policy. These are first of all the information you give in your application (application data) as well as technical data related to the policy such as your customer number (business partner number), creditlimits, validity term of the policy, premium, bank account data and, if necessary, data on any third parties involved, e.g. a broker (policy data). In the event of a claim we store the information given by you on the claim.

2. Transfer of data to reinsurers

In the interests of our policyholders, we always strive to minimize the risk to which we are exposed. For this reason, we cede part of such risks to national and international reinsurers in many cases. These reinsurers also require relevant underwriting data such as the policy number, premium, type of cover, risk and risk surcharge. In individual cases, this may also include your personal data. If reinsurers are involved in assessing risk or claims, they are also furnished with the necessary documents.

In some cases, the reinsurers cede part of the risk to further reinsurers, to whom they also transmit the necessary data.

3. Transfer of data to other insurance companies

In certain cases (double cover, statutory assignment of receivables, co-insurance), it is necessary to disclose personal data to other insurers. This involves data such as the name and address of the person concerned, the type of insurance cover and in certain cases (double cover, statutory assignment of receivables, co-insurance), it is necessary to disclose personal data to other underwriters. This involves data such as the name and address of the person concerned, the type of insurance cover and risk as well as details of claims including the amount and date of the claim.

4. Data processing inside and outside the group

We work together within our group to provide our customers with comprehensive insurance cover.

In order to save costs, individual areas, such as collection or data processing, have been centralized. Thus, for example, your address is stored only once even if you have policies with different companies within our group. As well as this, your insurance number, the type of policy, if necessary your date of birth, account number and bank sort code, i.e. the basic information in your proposal, as well as policy and claims data, may also be held centrally.

In this connection, partner data (e.g. name, address, customer number, account number, bank sort code, existing policies) can be accessed by all companies within our group. In this way, it is possible to sort incoming mail properly and to find the responsible person immediately in the event of any inquiries received over the telephone. As well as this, incoming payments can also be assigned reliably without the need for any further questions.



On the other hand, the other general application, policy and claims data is only accessible to the insurance companies within the group. Although all this data is used only to advise and assist customers at the individual companies, this is also deemed to constitute the disclosure of data as defined in the Act, meaning that the provisions of the German Federal Data Privacy Act apply. By contrast, sector-related data may only be used by the companies in question.

Euler Hermes Kreditversicherungs-AG is a member of the Allianz Group. The following companies, among others, are members of the Euler Hermes Group or affiliated companies:

- Euler Hermes Kreditversicherungs-AG, Hamburg.
- Euler Hermes Forderungsmanagement GmbH, Hamburg.
- Euler Hermes Kreditförsäkring Norden AB, Stockholm.
- Euler Hermes Kreditförsäkring Norden AB, Copenhagen.
- Euler Hermes Kreditförsäkring Norden AB, Oslo.
- Euler Hermes Kreditförsäkring Norden AB, Filial i Finland, Helsinki.
- Euler Hermes Kreditversicherungs-AG, Lietuvos Filialas, Vilnius.
- Euler Hermes Kreditversicherungs-AG, Eesti filiaal, Tallinn.
- Euler Hermes Kreditversicherungs-AG, Latvijas filiāle, Rīga.
- Euler Hermes Credit Insurance Belgium S. A., Brussels.
- Euler Hermes Kredietverzekering N.V., Hertogenbosch.
- Euler Hermes Interborg N.V., Amsterdam.
- Euler Hermes Kreditversicherungs-AG, Zweigniederlassung Zürich, Zurich.
- Euler Hermes UK plc, London.
- Euler Hermes Guarantee plc, Tonbridge.
- Euler Hermes SFAC S.A., Paris.
- Euler Hermes Kreditversicherungs-AG, Succursale en France, Paris.
- Euler Hermes SIAC S.p.A., Rome.
- PRISMA Kreditversicherungs-AG, Vienna.
- Euler Hermes Crédito Compañía de Seguros y Reaseguros S.A., Madrid.
- COSEC Companhia de Seguro de Créditos S.A., Lisbon.
- Euler Hermes Acmar, Casablanca.
- Euler Hermes Towarzystwo Ubezpieczeń S.A., Warsaw.
- Euler Hermes Čescob, úvěrová pojišťovna, a.s., Prague.
- Euler Hermes Magyar Hitelbiztosító Zrt., Budapest.
- Euler Hermes Emporiki Credit Insurance S.A., Athens.
- Euler Hermes Kreditversicherungs-AG, Tianjin Representative Office, Tianjin.
- Euler Hermes Kreditversicherungs-AG, Hong Kong Branch Office, Hong Kong.
- Euler Hermes Kreditversicherungs-AG, Japan Branch Office, Tokyo.
- Euler Hermes Kreditversicherungs-AG, Singapore Branch, Singapore.
- Euler Hermes Canada, Quebec.
- Euler Hermes ACI Inc., Baltimore.
- Euler Hermes Seguro de Crédito S.A., Mexico.
- Euler Hermes Seguros de Crédito S.A., São Paulo.
- Euler Hermes Servicii Financiare S.R.L., Bucharest.
- Euler Hermes Kreditversicherungs-AG, Representative Office, Moscow.
- Euler Hermes Servis, s.r.o. Bratislava.
- Euler Hermes Trade Credit Underwriting Agents Pty Ltd, Sydney.
- Euler Hermes Trade Credit Limited, Auckland.

All employees have expressly undertaken to be bound by the data secrecy provisions of the BDSG (German Data Protection Act).

5. Further information and details concerning your rights

As the owner of your data as defined in the BDSG (German Data Protection Act), you not only have the right of revocation referred to above but, under certain conditions, a right of rectification, blocking or deletion of your data stored in a file.

For any further information and explanations please contact our company's privacy officer. Please also contact us if you require any information or would like to correct, block or delete data held by a reinsurer.