

## General Terms and Conditions

### 1 Purpose of these General Terms and Conditions

Our services are subject to a number of stipulations that apply to all parties. They cover aspects such as liability and payment for our services. These General Terms and Conditions set out what these stipulations entail.

### 2 Who we are

- Name: Millenaar Adviesgroep B.V.
- Telephone: +31 (0)23 556 0000
- Email: [info@millenaar.nl](mailto:info@millenaar.nl)
- Website: [www.millenaar.nl](http://www.millenaar.nl)
- Postal address: Postbus 8, 2130 AA Hoofddorp

### 3 Which language will we use when communicating you?

Our working language is Dutch. However, we will make every effort we can when communicating in English. We will use online translation software to help us do this, which may affect the quality of translations. In view of this, no rights may be derived from written communication in English. We reserve the right to arrange for a professional translation whenever this is necessary to ensure you understand the risk you will incur and the obligations that will apply to you. The costs incurred for this will be passed on to you. We will also aim for the highest possible standard in any conversations we conduct with you in English.

### 3 Definitions of terms used in these T&Cs

- a. As our terms and conditions frequently refer to the terms listed below, we have provided brief explanations for your convenience.
  - i. "You" refers to the person who has received a quotation or proposal from us or who has entered into an agreement with us
  - ii. "We" refers to our firm and individual members of staff, including those who have left our service, as well as our directors and/or partners
  - iii. "Our service" refers to the work we undertake on your behalf
  - iv. "Assignment" refers to your instruction to our firm for the provision of consultancy or brokerage services in connection with the purchase of a financial product
  - v. "Financial product" refers to any insurance policy, current, investment or savings account or credit facility in relation to which we provide advice and/or which are purchased through us as a broker
  - vi. "Financial institution" refers to the provider of a financial product
  - vii. "In writing" will also be deemed to include by email

### 4 Applicability of these General Terms and Conditions

- a. These General Terms and Conditions will apply to all our services and each assignment you entrust to us.
- b. The content of stipulations agreed between us in writing may vary from the provisions of these General Terms and Conditions. Whenever this happens, the written stipulations will take precedence.

- c. In the event that any provision in these General Terms and Conditions is found to be null and void, only the relevant provision will be excluded from application. All other provisions will continue to apply in full. The void provision will be replaced with a valid provision that is as close as possible to the purpose and scope of the void provision.
- d. Any general terms and conditions that you cite upon entering into an agreement with us will not apply, unless we have agreed to this in writing and without any reservations.

## 6 General stipulations governing assignments

- a. An agreement is formed between us as soon as we have provided written confirmation of this, or begun to execute it. We are at all times entitled to decline any assignment you entrust to us, without having to provide reasons.
- b. Upon acceptance, an assignment entrusted to us by you will strictly be concluded with our firm and will be executed by our firm. This also applies if you intend for the assignment to be executed by a specific individual employed by us.
- c. Any assignment entrusted to us will only ever create an obligation for us to use our best efforts and never an obligation to achieve a result. This will apply unless the nature of the entrusted assignment indicates otherwise or unless agreed otherwise in writing.
- d. Any deadlines we specify with regard to an assignment are for guidance only and must not be considered strict deadlines, unless we have agreed this with you in writing.

## 7 Our option to engage third parties

- a. We will be authorised to engage the services of third parties as necessary for the purpose of executing the assignment entrusted to us. If this involves costs, we will pass these on to you provided we have agreed this with you in advance.
- b. In and to the extent that the execution of the assignment entrusted to us requires us to obtain advice from third-party advisors – such as accountants, lawyers and tax specialists – we will consult you about this in advance wherever possible. Naturally you can expect us to exercise due care in selecting the relevant third party or parties. We cannot accept liability for any failures, whether attributable or otherwise, on the part of such third-party advisors.

## 8 What you must be aware of in relation to proposals, quotations and recommendations

- a. In the event that we send proposals or quotations to you on behalf of financial institutions, these will be non-binding and subject to acceptance by the relevant financial institution.  
The only exception to this is if the proposal or quotation expressly states otherwise.
- b. You will not be able to derive any rights from provisional calculations prepared by us in relation to the cost of a financial product and the implications thereof for your monthly charges (if any).  
You must treat such provisional calculations as being for indication only. Provisional calculations may change as a result of interim adjustments in interest rates and premiums. We will not be able to provide a final calculation to you until a financial institution has issued a quotation which you have approved.
- c. You will not be able to derive any rights from any forecasts we provide regarding the results that products including an investment element could achieve. Forecasts are provided for guidance only.

We cannot guarantee the accuracy of any forecasts that financial institutions may provide with such products.

## 9 Stipulations governing communications between us

- a. Whenever you send us an email, you must not assume your message has reached us until we send you a confirmation of receipt.
- b. We will occasionally provide general information, for example through our website or upon your request. Such information will be non-binding and cannot be considered advice issued by us in connection with an assignment you have entrusted to us. The only exception to this is when we expressly notify you that the advice sent is tailored specifically to you.
- c. When communicating with you, we will use the contact details you have provided to us. Any time these details change, you must inform us of this in writing. We will not begin using your new details until you have done so.

## 10 What you can expect from us

- a. As you would expect from professionals acting with due care, we will do our utmost to provide you with the best possible service and also give due consideration to your interests at all times. This is our duty of care.
- b. For the duration of our assignment, we will periodically update you during the term of your financial product about any changes with regard to laws and regulations, the financial product itself or other relevant matters.

## 11 What we expect from you

- a. You must provide us with all the information we request. In addition to this, you must proactively pass to us any information that could be relevant for the proper execution of the assignment you have entrusted to us. You should immediately tell us about any changes in your personal circumstances. Examples include changes in the composition of your family, in your living situation or in your income. Other examples are when a banking relationship changes, when you make large purchases or when you change insurance policies taken out elsewhere. It is your responsibility and yours alone to ensure the accuracy and completeness of all information you provided to us.
- b. We cannot fulfil our duty of care towards you unless you strictly comply with your obligation to provide information. If you fail to do so, we will be authorised to suspend the execution of the assignment.
- c. On behalf of a financial institution, we may send you invoices for payment of interest or premiums for a financial product. It will be your responsibility to ensure these are paid on time. You need to be aware that a failure to pay such invoices or failure to pay on time can have major implications. This can include losing the cover provided under your insurance policies. If the invoice in question is a mortgage interest bill, failure to pay could even lead to the enforced sale of the dwelling in question.

## 12 Stipulations regarding our fees and the payment of fees

- a. We offer a range of services and we may receive remuneration for these in various ways. When our assignment begins, we will set down the scope of our services and the method of remuneration in writing together with you. Our remuneration can take the form of:
  - i An hourly rate  
This means we send an invoice each month for the cost of the time we have spent on work carried out on your behalf.
  - ii A subscription  
We will charge a fixed monthly sum for the services we provide to you, irrespective of the actual amount of time spent.
    - A fixed rate
    - We will agree a fixed rate with you in advance for providing a specific service, irrespective of the actual amount of time spent.
    - Commission
    - The financial institution that provides your financial product pays us a fee for providing the service. We will be happy to provide more information about this fee to you upon request.
- b. We will always pass any changes in taxes and/or levies imposed by the government on to you. Provided we have agreed this with you in writing, we will be authorised to increase our rates each year (this is also known as indexation).
- c. You are obliged to pay our invoices within fourteen days of the invoice date, using the method stipulated by us. This will apply unless we agree otherwise with you in writing.
- d. If you fail to pay the amounts charged by us within the agreed time, you will also owe statutory interest in respect of these amounts, without any prior notice of default being required. If you fail to pay even after we have sent a reminder, we will be authorised to pass on our claim for collection. If this happens, you will also incur extrajudicial collection costs.
- e. We will allocate any payment you make to interest and costs owed first and subsequently to the due and payable invoices that have been outstanding for the longest period of time. We will do so even if you state that the payment relates to a later invoice.
- f. If we are of the opinion that your creditworthiness justifies this, we will be entitled to ask you for adequate security in relation to your payment obligations. We will be entitled to suspend provision of our services until you provide this security.
- g. If you decide to terminate the assignment prematurely and our remuneration is based on a fixed rate, we will be entitled to charge reasonable costs for any work actually performed. In such cases, we will provide proof of the work performed.

## 13 Stipulations with regard to our liability

- a. Your assignment will be executed with the utmost attention and care. On the rare occasion a mistake is nevertheless made, the following will apply. Our liability is subject to limitations. Our liability will be limited to the sum paid out under our professional liability insurance in the matter concerned, plus our deductible. Further details regarding our professional liability insurance will be provided upon your request.

- b. In the event that a specific case is not covered under our professional liability insurance, liability on our part cannot exceed the total amount in fees that was charged to you by us in relation to the relevant assignment and that was paid to us by you. In the event that we have not charged you a fee for our services, liability on our part will be limited to the annual premium for the financial product to which your claim relates.
- c. We will execute the assignment exclusively for your benefit. Third parties will not be able to derive any rights from the work carried on your behalf.
- d. In no event will we be liable for losses you or third parties incur:
  - as a result of errors or omissions in the information you provide or a failure to provide information in good time
  - as a result of errors in software used by us, unless we are able to recover such losses from the software provider
  - as a result of a failure on your part to make timely payment for sums charged to you by a financial institution
  - as a result of the expiry of any financing arrangement clause agreed by you
  - as a result of a failure on the part of the financial institution to have the documents required for the execution of notarial deeds ready on time or a failure to deposit funds with the civil-law notary in good time.
- e. The provisions of this section do not release us from our liability for losses caused by intent or wilful recklessness on our part.

#### **14 How to submit a complaint**

- a. We operate an internal complaints procedure. Complaints must be submitted to us in writing. We will work with you to find a satisfactory solution for your complaint.
- b. We are registered with the Netherlands Financial Services Complaints Tribunal (KiFid). If we are unable to resolve your complaint to your satisfaction, you will be able to submit your complaint to KiFid for a binding decision.  
Another option is to begin proceedings before a civil court.

#### **15 Applicable time limit for complaints**

- a. Complaints in relation to work carried out by us or the amounts of sums charged by us must be submitted in writing within one year from the time you received the documents, information or invoice you wish to complain about, or within one year from the time you could reasonably have become aware of the shortcoming you have identified. Once this time limit has expired, your right to call us to account will lapse.
- b. All rights of action and powers you are able to exercise in connection with the work carried out by us will in any event expire five years from the time you became aware of or could reasonably have become aware of the existence of these rights and powers.

## 16 Personal data protection

- a. We will treat all personal data provided to us with great care. We will not use them for any other purpose than the execution of your assignment. Nor will we use them to send you general brochures or newsletters. We will not provide your personal data to third parties, unless this is necessary in connection with the application for or servicing of your financial product or unless statutory or public policy provisions require us to provide your data to a designated body.
- b. If you object to your personal data being included in our mailing list, please let us know in writing. We will then immediately remove your details from the relevant file.

## 17 Our right to amend these terms and conditions

- a. We are able to unilaterally change the content of these General Terms and Conditions.  
If we decide to make changes, we will notify you and send you the revised version of the General Terms and Conditions. You will be able to object to the application of the revised terms and conditions within 30 days of the date on which you received notification of the relevant amendments. If you do so, we will hold discussions with you on the content of the applicable General Terms and Conditions. If you do not object to the revised contents of the General Terms and Conditions, they will take effect from the date stipulated by us.