

## Information for Prospective Policyholders

Thomas Smith Insurance Brokers Ltd. (hereinafter referred to as the “Broker”) is enrolled to act as an Insurance Broker under the Insurance Distribution Act (Cap 487) of the laws of Malta to carry on business of insurance broking and is licenced and regulated by the Malta Financial Services Authority.

### **APPLICABLE LAW**

Unless agreed otherwise in writing, your insurance policies with the Company through the Broker shall be subject to Maltese Law and to the exclusive jurisdiction of the Maltese courts.

### **INSOLVENCY**

In the event that the Company becomes insolvent and unable to meet its obligations under this contract, limited compensation may be available to you under the Protection and Compensation Fund Regulations, 2003.

### **COMPLAINTS**

We are committed to providing good quality services. We recognise that a client may not be satisfied with the service or product provided, thus the Broker has in place a complaints procedure. For the sake of clarification, a complaint is broadly defined as being a written expression of dissatisfaction with services that we provide or actions we have taken that require a response.

### **HOW TO COMPLAINT**

#### **STEP 1 – CONTACTING THE COMPANY**

The first step is to talk to the Complaints Officer and upon receipt in writing will acknowledge the receipt of the complaint.

Within 1 working day the Complaints Officer will bring it to the attention to and consult with the Manager of Personal and Commercial or Manager of Business Development (depending on the type and nature of the complaint and to which Department it relates), where all the relevant information regarding the complaint is gathered. If the complaint is a Claims related complaint it shall be handled by the Complaints Officer directly.

The Complaints Officer will determine whether the complaint pertains to the service provided or the policy wording. If the complaint concerns the latter, it will be referred to the Insurance Company for direct handling.

Should the complaint pertain to the service provided, the Complaints Officer will respond to the customer within a maximum of 15 working days from the date the complaint is received, offering a resolution to close the matter.

If the investigation of a complaint is not concluded within 15 working days from its receipt, the Complaints Officer will notify the customer of the reason for the delay and provide an estimated timeline for the completion of the investigation.

Once a final decision has been made the customer is notified of the Company’s response.

## STEP 2 – TAKING THE COMPLAINT ELSEWHERE

If you are still not satisfied with the Broker's Complaints Management Function's response, you can always seek advice elsewhere. You may contact:

Office of the Arbiter for Financial Services

N/S in Regional Road Msida

MSD1920

Malta

Tel: 80072366 (from inside Malta)

Tel: +356 212 49245 (from outside Malta)

Email: [complaint.info@financialarbiter.org.mt](mailto:complaint.info@financialarbiter.org.mt)

Submitting a complaint online: <https://financialarbiter.org.mt/oafs/enquiry>

Website: <https://financialarbiter.org.mt/>

The Office of the Arbiter will expect that you have a final reply to your complaint from us before approaching them.

## BUSINESS CONCLUDED THROUGH INTERMEDIARIES

Intermediaries, including the Broker, work on the basis of commission, which is settled directly by the Company, at no additional cost to you.

## REMUNERATION OF EMPLOYEES

Employees of the Broker may receive commission from the Broker, at no additional cost to you.

## ADDITIONAL CHARGES

The Broker charges an administration/policy fee, where such charges may vary per product and any charge on the policy is communicated to you at quotation stage and prior to concluding the contract of insurance.

## RELATIONSHIP WITH RELATED ENTITIES

Thomas Smith Insurance Brokers Ltd forms part of PB Group that includes Thomas Smith Insurance Agency Ltd, which operates as an insurance agent. Both entities share common shareholders and maintain a close business relationship; however, each company is authorised and regulated separately by the Malta Financial Services Authority and conducts its activities independently within the scope of its respective licence.

While Thomas Smith Insurance Brokers Ltd acts as an insurance broker, providing clients with advice and arranging insurance products from a wide range of insurers, Thomas Smith Insurance Agency Ltd acts as an insurance agent, representing one insurer under binding authority agreements.

As part of our regulatory obligations and commitment to fair customer outcomes, a Demands and Needs Assessment is carried out for every client to ensure that the recommended insurance products are suitable and aligned with the client's specific requirements and circumstances.

Appropriate internal measures are in place to identify, manage, and mitigate any potential conflicts of interest that may arise from this relationship, ensuring that clients' interests are treated fairly and that all recommendations are made objectively and in accordance with regulatory requirements.