

Customer ombudsman

General Information on Complaints Management

A - Customer Ombudsman

Under the terms and for the purposes of article 158 of the legal framework for access to and exercise of insurance and reinsurance activities, approved by Law 147/2015, of September 9, and the applicable regulations, COSEC has appointed the following lawyer as Client Ombudsman

Dra. Leonor Costa Freitas
Amoreiras Square Building
Rua Carlos Alberto da Mota Pinto n° 17 3° B
1070-313 Lisbon
Tel.: +351 21 312 15 50
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E-mail: provedordocliente@allianz-trade.pt

B - Complaints to the Customer Ombudsman

1. Complaints for which:

- a) COSEC has not responded within a maximum of 20 working days, or 30 working days in particularly complex cases, from the date of receipt, or
- b) having received a response within this period, the complainant disagrees with the response; and
- c) No judicial or arbitration proceedings have been initiated.

2. Statements relating to the contract negotiation process, communications inherent to the claims settlement process and any requests for information or clarification are not included in the concept of complaint.

3. Complaints to be considered by the Customer Ombudsman should preferably be sent to the email address indicated above, and may also be submitted to the Customer Ombudsman at COSEC's head office or at its branch office in Porto.

4. Complaints must be made in writing to and contain the following elements:

- a) Full name of the complainant and, if applicable, of the person representing them (in this case, accompanied by the instrument of representation);
- b) Quality of the claimant, namely the policyholder, insured person, beneficiary or injured third party or the person representing them;
- c) Contact details of the complainant and, if applicable, the person representing them;
- d) Claimant's identification document number;
- e) Identification of COSEC as the defendant insurance company;
- f) A description of the facts that gave rise to the complaint, identifying those involved and the date on which the facts occurred, unless this is manifestly impossible;
- g) Date of complaint.

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Créditos, S.A.**

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Share Capital: 7,500,000 EUR

Sede: Head office: Av. da Liberdade 249,
6º piso, 1250-143 Lisbon

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If one of the elements indicated is missing, the Customer Ombudsman will send a communication to the complainant informing them of the absence and inviting them to complete the complaint, informing them that the respective processing will only begin if and when the missing elements are included.

5. Complaints may not be accepted by the Customer Ombudsman when:

- a) Essential data is omitted which makes the respective management unfeasible, and which has not been corrected within 20 working days of the communication sent to the claimant for this purpose;
- b) If they intend to file a complaint regarding a matter that falls within the exclusive jurisdiction of the arbitral or judicial courts or when the matter that is the subject of the complaint is pending or has already been decided by those bodies;
- c) Repeat claims that have been submitted by the same claimant in relation to the same issue and which have already been answered by the insurance company;
- d) The complaint was not made in good faith or its content is qualified as vexatious.

6. The Customer Ombudsman shall inform the complainant, in clear language, in writing or by another means of communication that leaves a record on a durable medium, preferably digital, within a maximum of 30 working days, of the results of the assessment of the complaint and the respective grounds, and this period may, in cases of exceptional complexity, be extended to 45 working days.

7. The Customer Ombudsman shall also notify COSEC, within the period referred to in the previous paragraph, of the results of the examination of the complaint and the respective grounds, including, where appropriate, any recommendations it decides to make.

8. In cases where the Customer Ombudsman's assessment of the complaint is wholly or partially favorable to the complainant, COSEC shall inform the Customer Ombudsman, within a maximum of 20 working days from receipt of the assessment, whether or not it accepts the outcome of the complaint.

9. In cases where the Customer Ombudsman's assessment of the complaint is wholly or partially favorable to the complainant and COSEC does not accept the recommendation, the Customer Ombudsman shall inform the complainant, in writing or by another means of communication that is recorded on a durable medium, of COSEC's non-acceptance of the recommendation and of the reasons given for it.

10. The submission of complaints by policyholders, insured persons, beneficiaries or injured third parties to the Customer Ombudsman does not entail any costs or charges for the complainant, nor any burdens that are not effectively necessary for the fulfillment of this function.

11. The Customer Ombudsman's recommendations are published on COSEC's website and kept for at least three years.

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Operating Regulations Applicable to the Customer Ombudsman

Article 1

Definitions

1. For the purposes of this regulation, the following are considered:
 - a) **"Clients"** means policyholders, insured persons, beneficiaries and injured third parties within the scope of COSEC's activity, including assignees of the right to compensation and risk entities;
 - b) **"Complaint"** a statement of disagreement with the position taken by an insurance company or of dissatisfaction with the services it provides, as well as any allegation of possible non-compliance made by customers;
The concept of complaint does not include statements that are part of the contractual negotiation process, requests to comply with legal or contractual obligations, communications inherent to the claims settlement process or any requests for information or clarification.
 - c) **"Recommendation"** means a guideline issued by the customer's provider that results from an analysis of COSEC's procedures and decisions and that consequently provides for some corrective measure or aims to adjust one or more of the procedures implemented by COSEC;
 - d) **"Complaints Management System"** is the organizational model adopted by COSEC to set up the autonomous function responsible for managing and handling complaints, ensuring that complainants have full accessibility.

Article 2

COSEC's Customer Ombudsman

1. COSEC - Companhia de Seguro de Créditos, SA, hereinafter COSEC, appoints Dra. Leonor Costa Freitas, with professional address at Edifício Amoreiras Square, Rua Carlos Alberto da Mota Pinto, Nº 17 - 3º B 1070-313 Lisboa, as COSEC's Client Ombudsman, for a period of one year, renewable, under the terms and for the purposes of article 158 of the Legal Framework for Access to and Exercise of the Insurance and Reinsurance Activity approved by Law no. 147/2015, of September 9, and applicable regulations.
2. The identity and contact details of the Customer Ombudsman are published on COSEC's website.
3. The Customer Ombudsman has the necessary competence and suitability to perform the function and is independent.
4. The Customer Ombudsman is obliged to maintain confidentiality with regard to facts of which he/she becomes aware in the course of his/her duties, subject to the exceptions provided for by law, and this obligation shall continue even after the end of his/her duties.
5. COSEC shall provide the Customer Ombudsman with the conditions and information necessary for the proper performance of his duties.

Article 3

Duties

1. The Customer Ombudsman receives and assesses customer complaints about acts or omissions by COSEC that have already been assessed by COSEC in the context of a complaint submitted through the Complaints Management System without a favorable response.
2. The Customer Ombudsman does not have any powers to revoke, reform or convert, or in any way alter the decisions of COSEC, but is responsible, within the scope of his duties, for making non-binding recommendations.
3. The submission of complaints by customers to the Customer Ombudsman does not entail any costs or charges for the complainant, nor any burdens that are not effectively necessary for the fulfillment of this function.

Article 4

Scope

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1. The work of the Customer Ombudsman covers all the lines of insurance in which COSEC operates.
2. The intervention of the Customer Ombudsman can only be raised after all internal means of resolving the dispute made available to the complainant by COSEC have been exhausted.
3. The intervention of the Customer Ombudsman may not be requested in matters for which judicial or arbitration proceedings have been initiated.

Article 5

Functions

1. The Customer Ombudsman has purely advisory functions and may make recommendations to COSEC as a result of the assessment of complaints submitted to him.
2. The Customer Ombudsman is responsible for:
 - a) Receive and verify compliance with the requirements for submitting complaints to the Customer Ombudsman in accordance with articles 6 and 7;
 - b) Investigate the complaint process and ensure dialogue with the complainant and COSEC;
 - c) Analyze complaints;
 - d) Request from COSEC any information it deems necessary, as well as the exhibition of documents it deems convenient;
 - e) Carry out all inquiries it deems necessary or convenient, and may adopt all reasonable procedures for gathering and producing evidence;
 - f) Make the communications to which it is obliged under the law;
 - g) To make recommendations, when it sees fit, taking into account the content of the respective complaints;
 - h) Drawing up the annual reports required by law and regulations.

Article 6

Eligible claims

1. Complaints against COSEC submitted by customers in respect of which:
 - a) COSEC has not responded within a maximum of 20 working days, or 30 working days in particularly complex cases, from the date of receipt, or
 - b) having received a response within this period, the complainant disagrees with the response; and
 - c) No judicial or arbitration proceedings have been initiated.

Article 7

Complaint requirements

1. Complaints must be made in writing and sent by post or e-mail to the addresses of the Customer Ombudsman indicated on COSEC's website, and must contain the following elements:
 - a) Full name of the claimant and, if applicable, of the person representing them (in this case, the instrument of representation must be presented);
 - b) Quality of the claimant, namely the policyholder, insured person, beneficiary or injured third party or the person representing them;
 - c) Contact details of the complainant and, if applicable, the person representing them;
 - d) Claimant's identification document number;
 - e) Identification of COSEC as the defendant insurance company;
 - f) A description of the facts that gave rise to the complaint, identifying those involved and the date on which the facts occurred, unless this is manifestly impossible;
 - g) Date of complaint.

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2. Complaints to be considered by the Customer Ombudsman may also be submitted at COSEC's head office or its delegation, addressed to the Customer Ombudsman, and the requirements set out in the previous paragraph shall also apply.

3. Complaints sent directly to the Customer Ombudsman at the e-mail address on COSEC's website are simultaneously received by COSEC's services. Complaints received by other means are forwarded by the Customer Ombudsman to COSEC for the purposes of paragraphs 4 and 5 of this article.

4. It is COSEC's responsibility to verify whether the complaint received has been previously submitted to its Complaints Management System or whether any judicial or arbitration proceedings have been initiated in relation to it.

5. If the complaint has not yet been submitted to the Complaints Management System, it will be forwarded for consideration under this system, and COSEC will inform the Customer Ombudsman. If it has already been submitted, COSEC confirms that it is eligible for consideration by the Customer Ombudsman and forwards it to the latter, together with COSEC's position on it and the reasons for it.

Article 8

Refusal to admit complaint and dismissal of complaint

1. The Customer Ombudsman must reject the complaint if:

- a) Essential data is omitted which makes it impossible to manage and which has not been corrected despite the complainant having been invited to correct it;
- b) If you intend to file a complaint regarding a matter that falls within the jurisdiction of the arbitral or judicial courts or when the matter that is the subject of the complaint has already been resolved by those bodies;
- c) Repeat complaints submitted by the same complainant in relation to the same matter and which have already been answered by the Customer Ombudsman;
- d) The complaint was not made in good faith or its content is qualified as vexatious.

2. Whenever the complaint submitted does not include the elements necessary for its management, the Customer Ombudsman will inform the complainant of this fact and invite him/her to remedy the omission.

3. The Customer Ombudsman will inform the complainant of any complaints that are rejected outright by the Customer Ombudsman or that are forwarded to COSEC's Complaints Management System.

4. Without prejudice to the information and communications provided for in Article 11, a complaint may only be closed when:

- a) Does not fall within the remit of the Customer Ombudsman, namely because it is not related to the insurance business;
- b) After the preliminary assessment phase, the Ombudsman concludes that there are not enough elements for any procedure to be adopted;
- c) The conditions for non-admission are met.

Article 9

Impediments

The Customer Ombudsman cannot consider complaints for which:

- a) Has a direct or indirect interest that would allow him/her to be a complainant;
- b) The claimant is his or her spouse or a relative in the line of sight or in the second degree of the collateral line, or when one of these persons has an interest in the claim that allows him or her to appear as a claimant;
- c) You are a claimant on your own behalf or on behalf of another person;
- d) Has been involved in the situation that is the subject of the complaint in any other capacity.

Article 10

Process

1. The Customer Ombudsman shall aim to find fair or equitable consensual solutions when examining complaints received.

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2. The Customer Ombudsman is not bound by any formalities with regard to the organization of proceedings or the production of evidence, and may adopt any procedures adjusted to the circumstances that it deems appropriate for procedural instruction, provided that they do not conflict with the rights or legitimate interests of the parties involved.
3. The complaint will only be considered to have been received for the purposes of calculating the time limits once it has been correctly instructed.
4. Within the scope of evidentiary proceedings, the Customer Ombudsman may consult elements contained in COSEC's files and existing documentation, directly related to the complaints submitted, as well as any other documentation relevant to the assessment thereof, with respect for the principles of personal data protection and professional, banking and insurance secrecy, always in close coordination with the Legal and Compliance Department, designated as the Customer Ombudsman's interlocutor by COSEC.
5. The intervention of the Customer Ombudsman does not suspend the running of any time limits, particularly those for legal recourse.
6. The assessment made by the Customer Ombudsman in specific cases may not be invoked in court, unless the parties agree in advance.

Article 11

Maximum deadlines for information and communications

1. When the complaint is not sent via from the email address on COSEC's website, the Customer Ombudsman shall notify COSEC of any complaint meeting the requirements set out in article 7.1 that has been addressed directly to him, within a maximum of 5 days.
2. COSEC shall, within a maximum period of 5 days, forward any complaint received to the Customer Ombudsman, if the latter has not already received it via the respective e-mail address, together with its position and the respective grounds for the complaint in question.
3. The Customer Ombudsman shall inform the complainant, in writing or by another means of communication that is recorded on a durable medium, preferably by e-mail, within a maximum of 30 working days, of the results of the assessment of the complaint and the respective grounds, which may be extended to 45 working days in cases of exceptional complexity.
4. The Customer Ombudsman shall also inform COSEC within the time limit referred to in the previous paragraph of the results of the complaint.
5. In cases where the Customer Ombudsman's assessment of the complaint is wholly or partially favorable to the complainant, COSEC will inform the Customer Ombudsman within a maximum of 20 working days whether it agrees to accept the outcome of the assessment.
6. The Customer Ombudsman shall inform the complainant of COSEC's failure to comply with the recommendation he has made, within a maximum of 5 working days, in writing, including the reasons given by the Company complained against.

Article 11

Recommendations

1. The Customer Ombudsman is responsible for making any recommendations to COSEC deemed necessary.
2. Recommendations should be addressed to the Executive Committee of COSEC's Board of Directors and are not binding.
3. COSEC will inform the Customer Ombudsman whether or not the recommendations it makes have been accepted, within a maximum of 20 working days from the date of receipt.
4. The Customer Ombudsman's recommendations will be published on COSEC's website, accompanied by information on whether or not COSEC has accepted them, in accordance with article 16 of Regulatory Standard 7/2022-R.
5. The Client Ombudsman's recommendations will be reported to the ASF on an ad hoc basis, under the terms of Article 33(2)(a) of Regulatory Standard 8/2016-R, once they have been made public, in principle by the end of February.

Article 12

Relationship with COSEC

1. COSEC appoints the Legal and Compliance Department as the Customer Ombudsman's interlocutor, with follow-up by the Complaints Management System.

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2. The Customer Ombudsman's contact person forwards all information and documents relating to the complaint to the Ombudsman and facilitates contact with other COSEC departments or employees, if necessary.

Article 13

Annual Report

1. The Customer Ombudsman shall disclose its activities on an annual basis, by means of a report containing an indication of the complaints received, the steps taken and the recommendations made, as well as a mention of whether or not they were adopted by COSEC, in accordance with the provisions of article 28 of ASF Regulatory Standard no. 7/2022-R.

2. This report will be submitted to the Insurance and Pension Funds Supervisory Authority and COSEC.

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