

**SEB**

SEB Loan Protection Terms and conditions of insurance

Effective from: 1 January 2016

An overview of the terms and conditions can be obtained from the principles of loan protection coverage and definitions. Please set aside some time and be sure to read them through. In the case of questions, please do not hesitate to call our info line 665 8020 or visit a SEB branch.

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Definitions

Beneficiary means a person set forth in the insurance contract to whom the insurer pays the insured sum upon an insured event. The beneficiary cannot be changed.

Client means a person to whom the insurer provides services, i.e., the policyholder, beneficiary and a person who has contacted the insurer for the purpose of using such services.

Consumer means a natural person who performs transactions that are not related to the performance of independent economic or professional activity.

Deductible period means time after an insured event for which no insurance indemnity is paid.

The deductible period has been specified in the special terms and conditions of insurance coverage.

Insurance contract means an agreement under which the policyholder commits to pay insurance premiums and the insurer commits to disburse the insured sum after an insured event. An insurance contract is comprised of the terms and conditions of insurance, a price list, an application, and documents listed on the policy.

Insurance indemnity means an amount of money calculated on the basis of the insured sum and payable by the insurer to the beneficiary upon an insured event.

Insurance premium means a payment made by the policyholder under the insurance contract.

Insurance rate means a rate specified in the insurance contract proceeding from which the amount of the sum insured is calculated on the basis of the loan balance and loan repayment.

Insurance year means a period of one year commencing every year on the date an insurance contract is entered into.

Insured event means an event specified in the insurance contract upon which the insurer is liable to pay the insurance indemnity.

Insured risk means a risk against which insurance coverage is taken.

Insured sum means a sum of money agreed upon in the insurance contract, proceeding from which insurance indemnity is calculated.

Insurer means AS SEB Elu- ja Pensionikindlustus or AB „Lietuvos draudimas“ Eesti filiaal, or both jointly. They are severally referred to as SEB Elukindlustus and PZU Kindlustus;

Lender means AS SEB Pank.

Loan balance means the sum disbursed under the loan contract and not yet repaid.

Loan contract means a loan contract secured by small property or real estate and connected to the insurance contract.

Loan repayment means an instalment of the principal amount of loan and interest payable monthly under the payment schedule agreed upon in the loan contract.

Loan repayment due date means a date on which a monthly loan repayment is made under the loan contract.

Policy means a certificate regarding the insurance contract.

Policyholder means a natural person of between 18 and 55 years of age who has entered into a loan contract with the lender in the official currency of Estonia.

SEB Group means the insurer and legal entities belonging to the same consolidation group as the insurer, i.e., Skandinaviska Enskilda Banken AB, all of its subsidiaries and the subsidiaries of these. Waiting time means time from the beginning of insurance coverage where an insured event that occurred during it is not indemnified. The length of the waiting time has been specified in the special terms and conditions of insurance coverages.

General provisions

- SEB Loan Protection coverage is comprised of the insurance coverages chosen by the policyholder and the Special Terms and Conditions applicable to them. It is possible to choose from among the following insurance coverages.
 - life insurance offered by SEB Elukindlustus;
 - impaired risk life insurance coverage offered by SEB Elukindlustus;
 - insurance coverage in the event of incapacity for work offered by SEB Elukindlustus;
 - unemployment coverage offered by PZU Kindlustus.
- Where a small loan is insured, the insurance contract shall comprise all the aforementioned insurance coverages.
- Unemployment coverage by PZU Kindlustus is not co-insurance with SEB Elukindlustus.
- In addition to the insurance contract, the insurer and the client shall be guided in their relations by the legislation of the Republic of Estonia and the principle of good faith and by the "prudent person" principle.
- The special terms and conditions of insurance coverages shall only be effective together with the terms and conditions of SEB Loan Protection, in the case of discrepancies the special terms and conditions shall prevail.
- The terms and conditions as well as the price list are available on the homepage of SEB www.seb.ee and at SEB branches.

7. In the case of discrepancies in the Estonian and other language versions of the terms and conditions and the price list, the Estonian text shall prevail.
8. SEB Loan Protection insurance contract is not a share-of-profit contract.

Applicable law and jurisdiction

9. Estonian law shall apply to the relations between the insurer and the client. The law of a foreign country shall apply if it so arises from law or international agreements.
10. Any disputes arising from the insurance contract shall be settled by an Estonian court. A dispute with a consumer permanently residing in the European Union shall be settled at a court of their residence, except if they had their residence in Estonia at the time of entering into the contract. In such a case, the dispute is referred to an Estonian court.

Establishment and amendment of the terms and conditions of SEB Loan Protection, special terms and conditions of insurance coverages, and the price list

11. The terms and conditions of coverage and the price list shall be established by the insurer. The client and the insurer may, subject to a separate agreement, agree on terms and conditions other than the terms and conditions of SEB Loan Protection or special terms and conditions of insurance coverages.
12. The insurer shall have the right to unilaterally amend the terms and conditions of insurance, the special terms and conditions of insurance coverages, as well as the price list. Changes shall be available one month prior to taking effect on the homepage of SEB and at SEB branches. The insurer shall have no right to unilaterally change the rates of life insurance coverage in the price list during the validity of the contract.
13. The insurer shall announce changes to the terms and conditions of insurance and special terms and conditions of insurance coverages in a national daily one month before their taking effect.
14. The insurer shall not inform the policyholder where changes in the price list are brought about by a reduction of the price of a service or by the introduction of a new service.
15. The policyholder shall have the right to cancel the contract before a change takes effect if they do not accept the change. To this end, the policyholder shall notify the insurer in a format that can be reproduced in writing.
16. The policyholder is deemed to have accepted the changes if they do not exercise their right to cancel the contract before such changes take effect.

Identification

17. For identification, the client needs to present the data and documents requested by the insurer, which shall be:
 - for a natural person, documents specified in current legislation;
 - for a legal entity registered in Estonia, an extract from a relevant register; for a legal entity registered outside Estonia, an extract from a register of the country concerned, a registration certificate, etc.
18. After first identification of the client, the insurer shall accept digitally signed documents and SEB Internet Bank for communication purposes.

Representation

19. A policyholder who is a natural person shall enter into the insurance contract personally, other transactions and actions may be performed by their representative.
20. A legal entity shall perform transactions and actions through its representative.
21. The insurer shall have no obligation to accept documents certifying the rights of representation if the intention of the person being represented is not clear.
22. A document proving right of representation shall be original and in the form required. A letter of authority executed outside a SEB branch shall be notarised or similarly attested.
23. The principal shall promptly inform the insurer of the cancellation or voiding of a letter of authorisation even if the notice is published in *Ametlikud Teadaanded*.

Requirements for documents

24. A document proving the identity of a natural person shall be an original.
25. The policyholder shall provide the insurer with original documents or notarised or similarly attested copies of them.
26. Documents issued in a foreign state shall be legalised or attested with certification (apostille) in lieu of legalisation, unless provided otherwise in an agreement between countries.
27. The insurer may demand that a document is translated into Estonian or another language. The translation shall be prepared by a sworn translator or the translator's signature shall be notarised.
28. The insurer shall presume the authenticity, validity and accuracy of any documents so provided. In cases of doubt, the insurer shall have the right to refuse to effect a transaction and require the provision of additional documents.

Signature

29. The insurer accepts hand-written signatures, digital signatures or electronic codes used in SEB Internet Bank.
30. The insurer may reject a digitally signed document, in which case the client shall sign the document in their own hand or use the electronic codes of SEB Internet Bank.
31. The insurer shall have the right to require the provision of a signature at a SEB branch, or the notarisation of a signature.

Establishment of client relationships**Entry into a contract**

32. A client relationship is established with the submission of an application or with entry into an insurance contract. The format of communication shall be specified in the insurance contract or by law.
33. The client shall provide the insurer with accurate, complete, and truthful data and documents about themselves and any other persons named in the insurance contract when establishing a client relationship.
34. Persons connected to a natural person shall be:
 - all persons whose authorised representative the person is;
 - legal entities in the directing body of which the person is a member;
 - legal entities in which the person holds at least 25% of shares or votes.
35. Persons connected to a legal entity shall be:
 - natural persons who are members of its directing body or their authorised representatives;
 - legal entities in which the person holds at least 25% of shares or votes;
 - persons who hold at least 25% of shares or votes in the legal entity.
36. The insurer may decide with whom to enter into a contract with. In particular, the insurer may refuse to enter into the insurance contract if the client or a person connected to them:
 - has not submitted data or documents to a SEB group company required for identification and for the performance of other due diligence measures or if they are inaccurate, incomplete or bear marks of forgery;
 - has not submitted data and documents to a SEB group company required to verify the nature of their business or professional activities, goals, and origin of the assets used for transactions, or the insurer becomes suspicious of money laundering or terrorist financing;
 - has five years prior to applying for the contract received a negative response from a SEB group company or in the case that a SEB group company has terminated the client relationship due to the impossibility of performing due diligence measures or illegal activities, money laundering, or suspicion of terrorist financing;
 - is in default on the performance of their obligations toward a SEB group company, for example, has an outstanding loan repayment, interest payment, fine for delay, service fee or other arrears;
 - has caused damages to a SEB group company or created a real danger of such damage;
 - is the subject of international sanctions.
37. The insurer may refuse to enter into an insurance contract with a nonresident client who does not have a reasonable connection with Estonia.
38. The insurer may refuse to enter into an insurance contract or perform a transaction with a client from the United States of America (hereinafter referred to as the US).
39. For instance, a natural person shall be a US client if:
 - their temporary or permanent residence is in the US;
 - they study or work in the US;
 - their contact address is in the US.
40. A legal entity, including a representation or subsidiary shall be a US client, for instance, if:
 - it has been founded in the US and operates under US laws;
 - its postal address is in the US;
 - it conducts business in the US.
41. Upon refusing to enter into the insurance contract, the insurer shall consider the facts in every respect and make a decision on the basis of the principle of a "prudent person".

Term of insurance contract

42. The insurance contract takes effect on the date of issue specified on the policy, or on the date of entry into force of insurance coverage indicated on the policy, but not before the issue of the loan.
43. The insurance coverages under the insurance contract shall be valid for one year, except the life insurance coverage that shall be valid until the expiry of the loan contract. One-year insurance coverage shall be renewed automatically for each subsequent year until the final expiry of the loan contract unless the policyholder or the insurer notify of their intention to terminate insurance coverage in a format which can be reproduced in writing at least 30 days before automatic renewal.

44. The insurer shall have the right to change the price list or the special terms and conditions of insurance coverages. In said instances, the insurer shall notify the policyholder of the amendments in a format that can be reproduced in writing at least 30 days before another insurance year begins. The policyholder is deemed to have accepted the changes if they do not exercise their right to cancel the insurance coverage before the changes take effect.

Prevention of money laundering and terrorist financing

45. To prevent money laundering and terrorist financing, the insurer shall have the right to:
- request additional data from the client about their business activities, including data about their contracting partners, turnover, proportions of cash/cash-free transactions, frequency of transactions, actual beneficiaries and the like;
 - request documents from the client underlying the transaction, e.g., contracts of sale, contracts for services, etc., and data about a transaction partner or other related person for the purposes of establishing the lawful origin of the money or assets used in the transaction;
 - demand data and documents required for identification of the client and performance of due diligence measures, and to verify their correctness;
 - forward data collected about the client to SEB group companies or persons involved in the performance of the insurance contract in the light of the requirements laid down by law.
46. The client shall be required to submit the aforementioned data and documents to the insurer. If the data and information is not submitted, the insurer shall have the right to refuse a transaction and extraordinarily cancel the insurance contract.

Insurance premium

47. The insurer shall calculate the insurance premium based on the rates and the price list, proceeding from the data of the insured person in the insurance contract, amount of the insured sum and the term of validity of the insurance contract. The insurance premium shall be calculated once a month based on a 365-day year and the actual number of days in the month.
48. The policyholder shall pay the insurance premium on each day of loan repayment.
49. The insurance premium shall be paid into the bank account of SEB Elukindlustus on the basis of the authorisation given by the policyholder in the application. The policyholder shall have the right to ask for information on the amount of the insurance premium to be paid or already paid by contacting SEB Elukindlustus or making an inquiry via Internet Bank. Information on the paid insurance premiums is also available from Internet Bank statements. SEB Elukindlustus shall bear the cost of transferring the insurance premiums of the policyholder.
50. The policyholder shall guarantee the availability of sufficient funds on the day of loan repayment on the account specified in the authorisation. If there are no funds on the account, SEB Elukindlustus shall send a reminder to the policyholder, giving a new deadline and outlining the consequences of arrears.
51. The insurer may cancel the insurance contract if after the deadline specified in the reminder the insurance premium remains unpaid.

Sum insured, insurance rate, and indemnity

52. The method of calculating the sum insured of insurance coverage shall be specified on the insurance policy.
53. For life insurance and impaired risk life insurance coverage:
insured sum = insurance rate × loan balance
54. For insurance coverage in the event of incapacity for work or unemployment:
insured sum = insurance rate × loan repayment
55. If the policyholder increases the loan amount secured by real estate and expresses no wish to increase the insured sum, the insurer shall reduce the insurance rate.
56. Where the amount of a small loan connected with the insurance contract is increased, the insured sum shall automatically increase.

Calculation and disbursement of insurance indemnity

57. The insurer may make additional inquiries for the purpose of paying out the insurance indemnity.
58. The insurer may withhold the costs incurred by the payment of the insurance indemnity.
60. The insurer shall pay the insurance indemnity, or its first instalment within one month provided that all the facts of the insured event have been clarified and documents submitted.
61. The policyholder shall only have the right to receive insurance indemnity for one insurance coverage at a time. The insurance indemnity shall be paid to the beneficiary. The lender shall be the beneficiary of life insurance and impaired risk life insurance. The policyholder shall be the beneficiary of coverage in the event of incapacity for work and unemployment. The beneficiary cannot be changed in the insurance contract.

Processing personal data

Purposes of processing

62. The insurer shall process:

- the personal data of the client or their representative, incl. name, identification code, date of birth, data of the identification document, particularly for identification;
- the contact details of the client, incl. telephone number, address, e-mail address, mainly for transmitting information and offers of financial services;
- information about the education, insurance experience, investment-related knowledge and experience of the policyholder mainly to assess the suitability of the contract and its underlying assets and the expertise of the policyholder;
- data about the financial capability of the policyholder, assets and obligations, investment goals and risk tolerance, mainly to assess the suitability and appropriateness of the service provided to the policyholder;
- information about the income, assets and obligations, payment behaviour, transactions and family of the policyholder, mainly to determine the solvency of the policyholder, explore their consumption habits and to provide suitable services;
- data about the operations of the policyholder and the origin of their assets, incl. data about the employer, transaction partners and business activities, etc., mainly to prevent money laundering and terrorist financing, as well as to assess the insured risk of unemployment, and for the purposes of loss adjustment;
- sensitive personal data about the health status, disability or genetic risks of the policyholder and the insured person, in order to assess all risks of insurance coverages and for the purposes of loss adjustment, except unemployment coverage.

63. The data listed above shall be processed by the insurer additionally for the following purposes:

- to review the client's application, assess the possibility of providing the service, and to decide on whether to conclude a contract;
- to manage and perform the contract that has been entered into, incl. to verify the transactions and actions connected with the contract, update the data collected from the client, and to collect debts;
- to assess the quality of the service, including to listen to recorded calls and conducting client surveys;
- to carry out statistical studies and analyses on client groups, market shares of products and services, and other financial indicators; to carry out market research;
- to offer services of SEB group companies and of those belonging to the same group with PZU Kindlustus; to organise campaigns, incl. lotteries and prize draws and, in individual cases, to offer services of a contractual partner;
- to manage and mitigate risks, compile reports;
- to meet the requirements of the insurer, including capital and liquidity requirements;
- to perform the legal obligations imposed by law, including to prevent money laundering and financing of terrorism, reply to inquiries by state authorities, submit tax returns;
- to protect the rights of the insurer, incl. to forward information to a legal counsel, dispute settling body, incl. insurance arbitration, conciliation body, and court.

64. The insurer may, for the purposes specified above, also process the publicly available data of the client, as well as the data received from state or local government databases and third parties provided that such data has been collected and forwarded taking into account the requirements of law.

65. Upon termination of a contract, the insurer shall have the right to continue processing client information for the performance of its obligations under law and the settlement of potential disputes.

Processing client's personal information under the law without their consent

65. The insurer shall process the data referred to in [clause 64](#) for the performance of the tasks and exercising of the rights established in the Insurance Activities Act, the Money Laundering and Terrorist Financing Prevention Act, the Securities Market Act, the Personal Data Protection Act, the Accounting Act, Tax-related Information Exchange Act and other legislation regulating the operations of insurers.

66. The insurer may process, incl. to forward the data of the client to persons to whom the insurer is justified and obligated to give information under law, in particular:

- to a court, pre-trial investigation authority, a prosecutor's office, tax administrator, and bailiff for the performance of their obligations under law;
- to prevent money laundering and financing of terrorism, and to determine the origins of the assets used in transactions;
- To the Tax and Customs Board for the purpose of exchanging tax-related information and automatic forwarding.

Processing client's personal information without their consent in order to perform the contract or ensure performance

67. The insurer may process, incl. forward the data of the client, except sensitive personal data, to the following persons in order to perform the contract or ensure performance:

- to persons and organisations involved in the performance of the contract, e.g., reinsurers; providers of translation, communications, printing and postal services; notaries, etc.);

- to entities who maintain national databases, e.g., commercial register, population register, in order to verify the correctness of the data submitted to the insurer and to ensure their relevance;
- to persons providing services to the insurer, e.g., IT service providers, organisers of client surveys, providers of legal aid services, etc., if the transmission of data is necessary for high-quality service provision;
- to persons to whom the insurer has outsourced some of its services;
- to a SEB group company in order to perform the prudential requirements applicable to the insurer, including capital and liquidity requirements.

Processing client's personal information with their consent

68. The client agrees that the insurer processes, incl. forwards their data, except the sensitive personal data specified in [clause 62](#), to the following persons:

- To a SEB group company in order to assess the expertise of the policy holder; carry out statistical studies and analyses on client groups, market shares of products and services, and other financial indicators; give the policyholder information about their valid contracts with SEB group companies; and develop and introduce intra-group information systems;
- to credit and financing institutions in Estonia and abroad, to banks and payment intermediaries mediating the client's payments and transfers of securities, to persons related to the transactions of the policyholder as a reply to an inquiry with a purpose of gathering data on the client to assess their reliability and to prevent money laundering and terrorist financing;
- to a member of the supervisory board, shareholder of a policyholder that is a legal entity and whose shareholding is at least 25%, and to a legal entity in which the policyholder has at least a 25% shareholding. The insurer may forward data to these persons in order to merely give reasons as to why entry into a contract was refused or a contract was cancelled.

69. The client agrees to the insurer processing their data to offer services of SEB group companies, organise campaigns, incl. lotteries and prize draws and, in individual cases, to offer services of a contractual partner. The client shall have the right to reject advertisements and offers at any time by notifying the insurer thereof.

Client's rights upon the processing of personal data

70. The policyholder may at any time request their data and demand that such data is corrected if the data has changed or is inaccurate.
71. In justified cases, the client may demand that the insurer stops processing their personal data on the grounds arising from law. Upon a request to stop processing, the insurer shall not be able to continue the provision of the services for which the processing of information is unavoidable.
72. The list of persons authorised by the insurer to process personal data (authorised personnel) is available on the homepage of SEB.

Communication

Client's notices

73. The statements, applications, etc., specified in the terms and conditions of insurance, shall be submitted by the client in a format that can be reproduced in writing unless the general terms and conditions, terms and conditions of insurance or law foresee the written form. The insurer may request that the client submits a statement, application, etc., via SEB Internet Bank.
74. The client shall notify the insurer promptly if there are changes:
- in the data presented in the insurance contract or related documents. For instance, name, address, postal address, e-mail, telephone, residence and residence for tax purposes, individuals and representatives connected with the contract; revocation of letters of authorisation;
 - in the country of residence or work;
 - That may cause classification of the policyholder as a person from the USA, read more in [clause 39](#) and in [clause 40](#);
 - that may affect the performance of an obligation arising from the insurance contract.
75. A legal entity shall also notify the insurer about its merger, division, restructuring, declaration of bankruptcy, initiation of a compulsory dissolution or liquidation proceedings, deletion from the register.
76. The client may request copies of statements, applications, etc., submitted by them.

Insurer's notices

77. The insurer shall notify the client via media, the SEB homepage or at SEB branches. If needed, the policyholder is sent a personal message.

78. To send a personal message, the insurer shall, based on the content of the message, select the best communication channel from amongst:
- SEB Internet Bank if the client has a relevant contract;
 - e-mail;
 - SMS message;
 - post;
 - telephone.
79. The insurer may send to the client documents that need to be signed by the client to SEB Internet Bank.
80. The insurer may decline to send a personal message if the contact data are incomplete or wrong, e.g., a letter sent is returned with the inscription that the addressee does not live at this address.
81. A personal message is deemed to have been received and the notification obligation met if sent to the contact data of the client or to SEB Internet Bank.
82. A personal message sent to the client is deemed to have been received on the fifth day as from posting. A personal message sent via some other communication channel is deemed to have been received the same day.
83. Information about the insurance contract is available to the client in SEB Internet Bank.
84. Reports on the client's solvency and financial status can be viewed on SEB's homepage.

Examination of the state of health

85. Upon entering into the insurance contract and increasing the insured amount, the insurer may send the insured person to a medical examination or health assessment. The insurer may make enquiries about the insured person with medical institutions.
86. The insurer shall compensate the insured person for the costs of the aforementioned examination of the state of health, based on supporting documents.

Expiry of insurance contract

87. The insurance contract shall expire:
- upon the performance of all obligations arising from the loan contract;
 - on the arrival of the loan repayment date;
 - if the policyholder is no longer a party to the loan contract;
 - if the interval of loan repayments is changed to be longer than one month;
 - in the event of withdrawal from the loan contract or upon the cancellation thereof;
 - upon changing the beneficiary;
 - on the bases and in accordance with the procedure specified in the special terms and conditions of insurance coverages;
 - in the event of an insured event under life insurance coverage;
 - disbursement of the sum insured under impaired risk life insurance coverage;
 - termination of all insurance coverages;
 - upon the policyholder turning 61;
 - if any insurance coverage for a small loan is terminated.

Withdrawal from the insurance contract and cancellation of the contract

88. The policyholder may withdraw from the insurance contract by an application.
89. The insurer shall have the right to withdraw from the insurance contract with one month's advance notification, if the client has, at the time of entering into the insurance contract or upon increasing the insured sum, intentionally provided inaccurate or incomplete information that impacted the insurer's decision.
90. The insurer may cancel the insurance contract, without advance notice, if:
- the client has given notice about an increased insured risk but the insurer cannot provide insurance coverage;
 - it is impossible to continue to provide the service due to other reasons;
 - the client is in major breach of a contractual obligation.
91. A major breach of a contractual obligation is in particular a situation where the client violates an obligation whose non-performance makes it impossible for the insurer to perform its obligations. For example:
- failure to provide accurate, complete and true data and documents for the identification and performance of other due diligence measures as laid down by law;
 - the client or a related person does not provide data or documents verifying the purpose and nature of its business activity or the transaction or the legal origin of the money or other assets used in the transaction at the request of a SEB group company, or if the data or documents presented do not remove the suspicion of illegal transactions, money laundering or terrorist financing;

- the client or a person related to them is using front men in making the transactions, or the insurer has a suspicion of money laundering or terrorist financing in relation to the client or a person related to the client for some other reason.
92. When cancelling the insurance contract, the insurer shall consider the facts in every respect and make a decision on the basis of the principle of “a prudent person”.
93. The insurer may cancel the insurance contract if the policyholder wishes to change or revoke the authorisation granted to SEB Elukindlustus for the organisation of the transfer of insurance premiums to the account of SEB Elukindlustus.

Liability

94. The insurer and the client shall perform their obligations properly, in good faith and according to the principle of a “prudent person”, as well as in keeping with good practice.
95. The insurer and the client shall not be liable for a breach of their obligations if it is due to force majeure. Force majeure shall include any circumstances that is beyond the control of the insurer or the client, incl. moratorium, electricity supply interruption, breakdown of communication lines, general disruption of computer systems, as well as illegal disruption of operations by third parties, e.g., a bomb threat, robbery, strike and the like.
96. SEB Elukindlustus shall not be liable for the services of PZU Kindlustus, and PZU Kindlustus shall not be liable for the services of SEB Elukindlustus.
97. Insurer shall not be liable:
- for the services of third parties mediated by it;
 - for damages caused by changes in exchange rates or investment activities;
 - damages suffered by the client due to cancellation of the contract and refusal to perform a transaction.
98. The insurer presumes that the information at its disposal is correct. If the client fails to perform the notification obligation, the insurer shall not be liable for the damages caused by this to a third party or the policyholder.
99. The insurer shall not be liable for the damages caused to the client as a result of cancellation of a contract or insurance cover.

Settlement of disputes

100. Any disputes between the insurer and the client shall be settled by negotiations.
101. The client may lodge a complaint either in writing or via SEB Internet Bank. The complaint shall indicate the circumstances that caused discontent.
102. The insurer shall respond to the complaint in writing within 15 days from receipt of the same. The insurer may extend the deadline for replying if the preparation of a reply requires the establishment of the circumstances in a more thorough manner.
103. The client may lodge a complaint with a supervisory body, e.g., Financial Supervision Authority, Consumer Protection Board, independent insurance arbitration operating by the Estonian Union of Insurance Companies or a conciliation body, and also to apply to courts. The Consumer Protection Board is located at Rahukohtu 2, Tallinn 10130. The Estonian Union of Insurance Companies is located at Mustamäe tee 46, Tallinn 10621.
104. Oversight of the activities of the insurers shall be carried out by the Financial Supervision Authority with offices at Sakala 4, Tallinn 15030.