

CONTRACT INFORMATION REGARDING PROFESSIONAL INDEMNITY INSURANCE FOR DIGITAL PROFESSIONS

1. Who is the insurer for my contract?

Markel Insurance SE
Sophienstraße 26
80333 Munich

Commercial reg. no. HRB 233618
Represented by the Executive Board: Frederik Wulff, Dr. Ulf Spessert

Markel Insurance SE operates mainly in the area of commercial indemnity insurance.

Supervisory authority for Markel Insurance SE:

Germany:

BaFin Federal Financial Supervisory Authority
Graurheindorfer Str. 108, 53117 Bonn
Germany

Phone: +49 228 4108 1394
Fax: +49 228 4108 1550
Website: www.bafin.de; Email: poststelle@bafin.de

Corresponding to the location of your headquarter, you will find specific information on the authority responsible for supervising the insurance sector in the document „Country Specifications“.

2. Who manages my contract?

exali AG offers industry-specific insurance solutions for service providers and freelance professions in Europe online via exali.com.

exali AG

Franz-Kobinger-Str. 9
86157 Augsburg
Germany

exali AG is legally represented by its Executive Board: Ralph Günther (Chair) and Alexander Schmid.
Supervisory Board: Dirk Czaya (Chair). Place of jurisdiction: Augsburg, District Court Augsburg: HRB 34272.

exali AG is an insurance broker which must be licensed according to Art. 34d(1) German Industrial Code (GewO)
Registration number D-717T-3ORVX-36. In Denmark, Finland and Sweden exali AG acts as a tied agent for Markel Insurance SE.

3. What are the key insurance benefits contained in my contract?

This contract relates to **financial loss indemnity insurance**. Insurance coverage is provided for the activities named in the insurance policy.

Where agreed, insurance protection is also provided for personal injuries, property damage and consequential losses arising from such due to liability claims resulting from conducting operations, in addition to your **General and Personal Liability Insurance**.

The online offer and insurance contract are based on the Professional Indemnity for Digital Professions Wording 2021-05 and the special conditions of exali.com. These are displayed on the website accordingly during the application process.

Insurance payouts are provided in EUR up to the amount of the indemnifiable damages, and not in excess of the limits on compensation and the sum insured according to the information provided in the insurance policy.

Further restrictions on the obligation to pay compensation can be found in Section E of the agreed insurance wording.

4. How is my annual premium calculated?

Your insurance premium is calculated based on the risk information provided to us, taking into account in particular your turnover, agreed sum insured and agreed excess. Your annual gross premium includes any applicable insurance tax.

Example insurance premium calculation:

Note: The numbers shown here are intended solely as an example for illustrative purposes. The sums insured and the conditions shown may differ when you choose individual insurance coverage.

Insured risk:	Activities in IT, media and consultancy
Sum insured:	e.g. € 100,000 for financial losses
(up to a maximum of 3 times this sum per insurance year)	e.g. € 3,000,000 for personal injuries and property damage
Excess	€ 250 per damage event for financial losses and property damage
Premium calculation:	
Worldwide turnover (excluding USA):	€ 100,000
Premium:	€ 280
General and Personal Liability Insurance example:	€ 65
Annual net premium	€ 345 plus insurance tax (Tax depending on the country where your headquarter is located)

5. Additional costs

Apart from the costs specified in the insurance wording, we do not charge any special fees or costs. Your network operator may charge you additional fees for phone calls made to our customer service team in Germany, depending on your contract. If your account is in an EU country where the euro is no official currency, your credit card provider may charge you an additional international handling fee.

6. How is the payment of my premium handled?

Your first insurance premium must be paid immediately after you receive your insurance policy (including electronic form). Subsequent premiums are due immediately after you receive an invoice for a premium.

Depending on the payment method selected, each premium will be drawn directly from your credit card or via direct debit. Any agreed instalments, deadlines and due dates can be found on your invoice.

If the direct debit fails for reasons for which you are responsible, exali may charge reminder fees and pass on any administrative costs incurred to you.

7. How long is the offer valid for?

The offer is valid for four weeks from the date of offer.

8. How is the contract concluded and when does it start?

8.1 Application

The insurance contract is concluded when you accept the offer created using the premium calculator on the exali.com website (so-called online application). Alternatively, you can accept a personalised insurance offer (so-called Invitatio Model). You can have your insurance start retroactively three months prior to the date of offer or up to twelve months in the future.

8.2 Conclusion and activation of contract

The conclusion of the contract depends on your chosen payment method.

Selected payment method: direct debit (SEPA)

The insurance contract is concluded when you accept the offer created with the premium calculator on the exali website. When you click the link that you receive by e-mail from exali, the contract is activated.

Selected payment method: credit card

If you are using the online application, the insurance contract is concluded when you submit the offer created using the premium calculator on the exali.com website together with your personal credit card information at the end of the application process.

8.3 Start of insurance

Unless otherwise agreed, the start of insurance and the start of insurance coverage fall on the same day regardless of which of the two forms of application you use. In both cases (online application and Invitatio Model), insurance coverage is only provided if you pay your initial premium.

9. Right of cancellation

You can cancel your contract declaration within 30 days in writing (e.g. letter, fax, e-mail) without giving a reason. This 'cooling-off' period begins on the day after you have received your insurance policy, contract provisions including general insurance conditions and contractual information, and this instruction in writing. In order to satisfy this deadline for cancellation, it is sufficient that you send your notice of cancellation within the cooling-off period.

Your notice of cancellation can be e-mailed to info@exali.com. Alternatively, you can send your notice of cancellation directly to Markel Insurance SE, Sophienstrasse 26, 80333 Munich, Germany. In the event of cancellation by fax, your notice of cancellation must be sent to the following fax number: +49 (0) 89 8908 316 - 99. In the event of cancellation by e-mail, your notice of cancellation must be sent to the following e-mail address: info@markel.de

Consequences of cancellation

In the event of an effective cancellation, your insurance coverage ends and Markel will refund the amount of premium that is due after receipt of your notice of cancellation.

Markel may withhold that part of your premium that is due up until receipt of notice of cancellation if you have agreed that your insurance coverage will begin before the cooling-off period has expired. If you have not given such consent or if your insurance coverage does not begin until the cooling-off period has expired, then payments received by both parties must be refunded. Markel will refund your premiums immediately, and no later than 30 days after receipt of notice of cancellation.

Important information

Your right of cancellation is excluded if the contract has been executed by both parties in full at your explicit request before you have exercised your right of cancellation. If you cancel a renewed contract, your original insurance contract will continue to apply. Your right of cancellation does not apply to insurance contracts with a term of less than one month or with temporary coverage.

10. How is the contract period and termination regulated?

10.1 Contract period

Your insurance contract period is usually 12 months, unless you have applied for a different period for the first insurance period and we have approved your application. The standard contract period of 12 months then applies to any subsequent insurance period.

If you choose a standard premium due date of 1 January, your contract period is a short financial year + 12 months. If you do not choose a standard premium due date of 1 January, your contract period is 12 months from the start of insurance as described.

10.2 Termination/Renewal

Your insurance contract is renewed for another year unless terminated in writing by one of the parties by giving notice of one month at the end of the current insurance period unless otherwise agreed in the relevant Country Specifications (Section M.2).

You also have the option of terminating your contract after an insured event occurs unless otherwise agreed in the relevant Country Specifications (Section M.3).

You can also terminate the insurance contract after the lapse of the insured risk unless otherwise agreed in the relevant Country Specifications (Section M.5).

11. What are the regulations on applicable law, contract language and place of jurisdiction?

The law of the country in which you have your registered office acts as the basis for your contract - including pre-contractual negotiations. The contract language is English. **All communication between you and exali.com shall also be in English.**

The court at your place of residence or registered office or, in the absence of such, your usual place of residence has jurisdiction for claims brought against you from the insurance relationship.

You may bring claims against the insurer, Markel, before the court at your place of residence or registered office or your usual place of residence, or before the court at Markel's registered office.

If, after conclusion of contract, your place of residence or registered office changes, or if your usual place of residence changes to a state which is not a member state of the European Union or a contracting state to the Agreement on the European Economic Area, or if your place of residence or registered office or usual place of residence is not known at such time as a claim is brought, then the court at Markel's registered office shall have jurisdiction.

12. Who can I contact if I have complaints?

If you have any complaints, you can contact the supervisory authorities responsible for Markel:

BaFin Federal Financial Supervisory Authority
Graurheindorfer Str. 108, 53117 Bonn
Germany

Phone: +49 228 4108 1394

Fax: +49 228 4108 1550

Website: www.bafin.de; Email: poststelle@bafin.de

You can also lodge a complaint with the relevant supervisory authority in the country where you have your registered office. The relevant contact details can be found in the "Country Specifications" document.