

Luxembourg Professional Secrecy – Outsourced Services

All insurance industry professionals in Luxembourg are required to maintain the confidentiality of the information entrusted to them during the exercise of their mandate or as part of their professional duties.

Convex Europe S.A. outsources certain services, activities or tasks to service providers. This means that conversations, documents, personal data and confidential information disclosed by the policyholder, the beneficiaries or any other person acting on the customer's side of the insurance relationship may be shared with these service providers during the entire term of the insurance contract. The service providers are either subject to an obligation of professional secrecy or bound by a confidentiality agreement.

In order to comply with our professional secrecy obligations, more information on the types of services we outsource, the types of data we share with our service providers and the location of the service providers can be found below.

Type of services outsourced

The types of services that we may outsource include all tasks necessary to perform the offer, distribution, management and termination of our insurance products or services, as well as the compliance with our obligations under corporate governance and regulatory provisions.

Such tasks include insurance distribution, underwriting support, client on-boarding, policy administration, claims handling, client contact and relationships, legal assistance, actuarial and reserving, finance and accounting, risk management, compliance, HR/administration, IT, regulatory reporting and internal audit, while retaining the final responsibility with Luxembourg-based relevant (key) function holders.

Type of information transmitted

Protected Information that might be transmitted by us to our service providers in the context of an outsourcing includes any data which may directly or indirectly identify a client, an insured, a beneficiary under the insurance policy or any representative of such persons.

This includes personal data, documents and information including medical or sensitive data, as well as business data including data not publicly available.

Countries where the service providers are located

Countries in the European Economic Area, Bermuda, India, United Kingdom and United States of America.

The list is not fixed and may be updated on an ongoing basis if we have a change in our service providers or their location.



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