

AGREEMENT IN THE FRAMEWORK OF BANCASSURANCE GENERAL CONDITIONS

According to the present agreement, concluded between, and represented for the purposes of the present by, called as follows **"the bank"**

On the one hand,

And, represented for the purposes of the present by, called as follows **"the insurance company"**

On the other hand,

It has been agreed as follows:

Article 1 – Preamble

Subject to the provisions of the Insurance Code promulgated by law 92-24 dated 9 March 1992 and modified by law n° 2002-37 dated 1 April 2002 and of the decree of the Minister of Finance dated 8 August 2002 fixing the insurance categories that are provided in the article 69 (new) of the Insurance Code, this agreement is ruled by the provisions of the Warranty and Contract Code especially those that are relating to the remunerated agency contract (article 1104 and the followings)

That agreement is also ruled by law n° 2001-65 dated 10 July 2001 that is applied to the financial house exercising their activity in Tunisia.

That agreement should allow a better cooperation between the two professions.

Article 2 – Object of the Agreement

This agreement has to specify the relationship between the insurance company and the bank. The insurance company commissions the bank according to this agreement in order to conclude its own insurance policies and also for the insurance departments in which the list is fixed by a decree of the Minister of Finance.

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The using general conditions are the following:

- The collaboration of the two parties for the conception, the development and the distribution of actual and future insurance policies.
- The distribution and the promotion of insurance policies through the bank agencies, for the payment of fixed commissions to the Schedule.
- The contribution of the necessary technical assistance for the achievement of that aim by the means of the insurance company to the bank.

Article 3 – Inception Date and Renewal Agreement

This agreement takes effect from its signing. The fixing of the initial period and the renewal conditions of that agreement will be defined to the Schedule.

Article 4 – Property of Portfolio

In accordance with the provisions of the article 78 of the Insurance Code, the principal insurance company has the property of portfolio of insurance policies that are underwritten by the bank within the context of this agreement.

Article 5 – Commissions

The insurance company is bound to pay to the bank commissions in which the method of calculation and terms of payment are fixed according to the Schedule.

Those commissions are not allowed by no means to be based on the global results of the insurance policy.

Article 6 – Commitments of the Insurance Company

The insurance company commits itself to:

- 1.** Propose to the bank a range of insurance policies.
- 2.** Take care of the development of trainers having the duty to train the staff concerned by the distribution of contracts that are kept according to the fixed terms in the Schedule.
- 3.** Concur the bank in the achievement of the commercial documentation, and of the communication and publicity actions.
- 4.** Provide during the initial period of the launching of each contract a technico-commercial assistance that brings closer to the bank merchantiles.
- 5.** Treat as soon as possible any document and answer any complaint addressed to the bank on behalf of the Insured persons especially for the establishment of contracts, the regulation of benefits and the information of the Insured persons in accordance with the general conditions of the insurance policies subject of this agreement.
- 6.** Concur the bank agents in checking commissions and premiums.
- 7.** Supply imperatively to the bank the technico-commercial documentation necessary for the marketing and the consistent of insurance policies.

Article 7 – Commitments of the Bank

The bank commits itself to:

- 1.** Conclude and make underwrite insurance policies on behalf of the insurance company in accordance with the Schedule of this agreement.
- 2.** Take the practical and necessary measures in order to make sensitive the staff concerned by the sale of insurance policies in the booking-office agencies.
- 3.** Provide the diffusion of the insurance company contracts to its customers.
- 4.** Transfer, the underwriting documents fixed according to the Schedule of this agreement without exceeding the half of the provided period relating to the general conditions and the Schedule of the insurance policies and taking into consideration, in case of need, the provided period for the relinquishment of the insurance policy.
- 5.** Provide the recovery of premiums and other regulations on behalf of the insurance company according to the terms fixed and to the Schedule and in accordance with the legislation and regulation in force in terms of insurance.
- 6.** Transfer to the insurance company, as soon as possible, any documents of benefits coming from the insured persons and/or the beneficiaries.
- 7.** Concur the insurance company's agents in the achievement of their missions in accordance with the provisions of the Warranty and Contract Code and also the article 1136.

Article 8 – Computing Application Software – Trademarks and Logos

- 1.** The financing, the installation at the level of the banking network, the operation as well as the development of the computing application software necessary to the marketing and the management of insurance policies will be the main issue of the specific approvals between the insurance companies and the bank.

The bank commits itself to supply any piece of information necessary to the conception and the development of insurance policies. The insurance companies are not allowed to have the data base of the bank which is its property.

- 2.** The names and logos of the insurance company and of the bank are not allowed to be used by the parties without a prerequisite agreement. The use rights of a trademark and/or logo granted by a party to another will be stopped automatically in terms of this agreement subject to the current contracts the day of cancellation. This provision is also applied to the advertisements and communications of public actions coming from this agreement.

Article 9 – Confidentiality

Each party commits itself, irrevocably to keep strictly and confidentially towards the Third Party any information regarding the Insured persons and the beneficiaries.

[Article 10](#) – Cancellation and Effects

A – In case of cancellation

1. **Cancellation by rights**

This agreement is cancelled by all rights in case of administrative or judicial liquidation, insolvency, dissolution, failure of one of the parties or by the impossibility of execution for an independent reason of the willing of the parties.

2. **One-sided cancellation**

This agreement can be cancelled on the initiative of one of the two parties. In this case, it must be expressed at least three (3) months before the renewal date of this agreement by registered letter with acknowledgement of receipt.

3. **Consensual cancellation**

This agreement can be cancelled from a common agreement between both parties.

4. **Cancellation for the lack (non-fulfilment) of warranties**

This agreement can be cancelled if one of the two parties dishonour their commitments enumerated in the articles 6, 7 and 9 relating respectively to the commitments of the insurance companies, the bank, and the confidentiality.

B – Effects of cancellation

1. It is strictly forbidden to the bank to underwrite insurance policies coming from this agreement after its cancellation.
2. The cancellation of that agreement will have any effect on the contracts in force which will continue to produce their effects between the insurance company and the Insured persons for their remaining period. The management of these contracts will be insured by the insurance company except for the contracts in which the list is fixed according to the Schedule during the signature of this agreement. The contracts mentioned on this list will continue to be managed by the bank on the behalf of the insurance company in accordance with the provisions of this agreement.
3. In case of cancellation relating to the initiative of the bank in the course of the initial period provided in the article 3 and fixed according to the Schedule, the insurance company will be entitled to have an allowance paid by the bank in order to compensate the whole expenses, charges and fees involved in this agreement. The method of calculation of that allowance will be fixed according to the Schedule.
4. In case of cancellation of this agreement about the initiative of the insurance company in the course of the initial period provided in the article 3 and fixed according to the Schedule, the bank will be entitled to have an allowance paid by the insurance company in order to compensate the whole expenses, charges and fees involved in this agreement. The method of calculation of that allowance will be fixed according to the Schedule.

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5. These two last measures will not be applied if the cancellation is due to a lack of one of the two parties to their duties, and if it does not put an end within thirty (30) days after notification to the defaulting party, precisising the nature of the infraction.

Article 11 – Arbitration

This agreement is concluded in good faith, the contracting parties commit themselves, in case of difficulties of its application, before to rely on the sentence delivered by an arbitral law court in accordance with the provisions of the Arbitration Code promulgated by law n°93-42 dated 26 April 1993, to appeal to the amicable regulation.

Article 12 – Various Provisions

1. **Amendment** : any modification, any amendment to this agreement will link the parties only if it is done by endorsement and signed by each contracting party and after a prerequisite approval of the Minister of Finance.
2. **Contracts** : for each type of insurance policy planned by the insurance company and distributed by the bank, special conditions will be established by fixing specific provisions kept for this contract, in particular its characteristics, its underwriting conditions, the concerned population (if necessary), the terms of payment of premiums and of benefits, the amounts and terms of the bank commissions as well as any other useful provision. The rights and obligations of the parties rising from this agreement can not be given up.
3. **Liabilities:**
 - a. In case of carelessness, failure, and malversation committed by one of the employees of the bank, the insurance company has to perform the commitments contracted by the bank, within the conferred power of the latter. The insurance company will then exercise recourses against the bank and will claim the payment of the damages for the non-respect of the contracted warranties.
 - b. In case of carelessness from the insurance company claiming to the bank in accordance with the regulation in force, this latter is entitled to ask for a proportional indemnity to the sustained damage.

Made as many copies as the parties
Tunis,
To take effect on.....

For the Bank

For the Insurance Company

November 18th, 2003

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