

# GDPR Policy

English

Aspect Labs Europe



**PRIVACY AND PERSONAL DATA PROTECTION POLICY INFORMATION ON THE  
PROCESSING OF PERSONAL DATA BY THE COMPANY  
ASPECT LABS EUROPE INSURANCE AGENTS SINGLE MEMBERS SOCIETE ANONYME**

**1. Introduction:**

The societe anonyme company under the name "Aspect Labs Europe Insurance Agents Single-Member Sigle Member Societe Anonyme Company" and trading as "Aspect Labs Europe S.A." (henceforth the "Company") is established, operates, and is legally represented in accordance with the provisions of Greek law and has a registration number for public limited companies of CGR 182727703000, Tax Identification Number 802785392 / KEFODE ATTIKIS, is based in Athens, at 171 Syngrou Avenue, Nea Smyrni, 171 21, is legally registered with the Athens Chamber of Commerce under registration number 445622 (in the special register as an insurance agent with registration number 10160 and as an insurance agent coordinator with registration number 1711) and legally provides insurance mediation/distribution services for insurance products.

As part of our activities as insurance agents and coverholders, we adopt and implement a Complaints & Disputes Policy (henceforth the "Policy"), pursuant to Law 4583/2018 and Act No. 89/5.4.2016 of the Executive Committee of the Bank of Greece entitled "Complaint Management by Insurance Intermediaries," which sets out the procedure for handling complaints by insurance intermediaries, as well as their relevant organisational obligations. This policy has been approved by the Company's management in accordance with the decision of its Board of Directors dated .....

**2. What Personal Data We Collect**

For the provision of our insurance services, we collect and process the following categories of personal data:

- Identification Data: Full name, patronymic, date of birth, Identity Card Number (ID) or Passport Number, Social Security Number (SSN).
- Contact Information: Postal address, email address, landline and mobile phone numbers.
- Financial & Tax Data: TIN number, tax office, profession, bank account details (IBAN), credit/debit card information, and in special cases (e.g., large capital insurance) tax clearance certificates.
- Insurance Data (depending on the sector): which are necessary for the assessment, verification, conclusion, and management of the insurance contract (e.g., for property insurance: Property details, title deeds, property value).
- Claims Data: data necessary for the management of insurance claims included in the application for compensation payment/redemption/payment of premium or in accompanying (supporting or related) documents.
- Data collected during the submission of complaints, such as full name, phone number, mailing address, email address

**3. Purpose of Processing Personal Data**

The Company collects and processes your personal data (as well as third-party data, e.g., beneficiaries or injured parties) exclusively for the following explicitly defined purposes:

- Insurance Risk Assessment (Underwriting): The processing of your data is necessary to evaluate whether the risk you wish to cover is insurable and to determine the appropriate coverage terms and the corresponding premium. This includes checking your history, your assets, or your health status (where required).

- Issuance and Management of the Insurance Contract: We use the data for the conclusion of the contract, the issuance of the insurance policy, the sending of coverage documents, the management of any modifications (additional acts), and keeping you informed about the renewal of the coverages.
- Receipt of Premiums and Financial Management: The processing includes the issuance of payment notifications, the collection of premiums, the allocation of these to insurance companies (e.g. Lloyd's Europe) and the maintenance of legal tax documents.
- Claims Management and Settlement: In the event of an insurance risk occurrence, we process your data for damage recording, conducting expert assessments, reviewing coverage terms, negotiating, and paying compensation to the beneficiaries.
- Prevention and Suppression of Fraud: The use of data aims to identify suspicious activities that may constitute insurance fraud, protecting the interests of the insured and the financial stability of the market.
- Regulatory Compliance and Control: Adhering to the obligations arising from the Insurance Distribution Directive (IDD), conducting "Know Your Customer" (KYC) checks to prevent money laundering from criminal activities, and responding to audits by supervisory authorities (Bank of Greece).
- Service Promotion (Marketing): Keeping you informed about new products, services, or improved coverages offered by our Company, provided you have given your consent.

#### **4. Legal Basis for Processing**

The processing of your personal data by our Company is always carried out on the condition that one of the following legal bases exists, as defined by the General Data Protection Regulation (GDPR):

- Performance of a Contract or Pre-contractual Measures: The processing is absolutely necessary to provide you with an insurance quote and, subsequently, to fulfill the terms of your insurance policy. Without the use of this data, providing insurance coverage is impossible.
- Compliance with Legal Obligation: Many of our processing activities are mandated by law. These include the maintenance of tax records (Law on Financial Statements), compliance with the provisions on insurance mediation (Law No. 4583/2018 - IDD) and the audit obligations for "money laundering" (L. 4557/2018).
- Legitimate Interest: The Company processes data when it is necessary for the purposes of its legitimate interests, such as the security of its systems, the prevention of insurance fraud, and the establishment, exercise, or defense of legal claims before judicial authorities.
- Explicit Consent for simple data (not health): Used for marketing purposes.

#### **5. How We Use Your Personal Data**

The Company processes your data only to the extent necessary to fulfill the following purposes:

- To provide quotes and perform risk assessment (Underwriting)  
Before entering into a contract, we use your information to:
  - Evaluate your insurance application and determine the level of risk.
  - Communicate with insurance companies and Lloyd's syndicates in order to obtain the best possible offer.
  - Inform you about the terms, exclusions, and cost (premium) of your coverage.
- To manage your insurance contract

Once you choose to be insured through us, we use your data to:

- Issue and send you the insurance policy and all related documents.
- Manage the collection of premiums and the payment of taxes due to the State.
- Remind you in a timely manner about the expiration and renewal process of your policy, ensuring that you remain continuously covered.
- To manage claims and compensation (Claims)  
In the event that the insured risk occurs (damage/accident), we use your data to:
  - Record and evaluate your claim notification.
  - Coordinate the process with loss adjusters, doctors, or technical advisors.
  - Complete the settlement process and pay the compensation amount to the beneficiaries.
- To comply with the law and regulatory authorities  
As an entity supervised by the Bank of Greece, we use your data to:
  - Conduct Due Diligence checks for the prevention of money laundering (AML/KYC).
  - Fulfill our obligations under the Insurance Distribution Directive (IDD), ensuring that the products we propose meet your needs.
  - Respond to official requests from tax, judicial, or supervisory authorities.
- To protect against fraud and safeguard legitimate interests  
We use your data to detect and prevent insurance fraud, as well as to establish and exercise the Company's legal claims before the courts, if this becomes necessary.
- For information and marketing purposes  
Provided that you have given your explicit consent, we use your contact details (email, phone) to inform you about new insurance products, improved coverages, or special offers that we believe may be of interest to you.

## 6. Recipients of Your Data

For the fulfillment of the processing purposes mentioned above, your personal data may be transferred to the following categories of recipients, always ensuring that only the absolutely necessary data for each specific task is shared:

### A. Insurance and Reinsurance Companies

Your data is transmitted to the insurance companies with which we cooperate for the conclusion of your contract. In particular, as approved Coverholders, we transmit your information to Lloyd's Insurance Company S.A. (Lloyd's Europe), headquartered in Brussels, as well as to the corresponding Lloyd's Syndicates in London, in order for the risk to be accepted, priced, and for your insurance policy to be issued.

### B. External Partners and Service Providers (Data Processors)

The Company cooperates with specialized providers who process data on our behalf and are bound by strict confidentiality agreements:

- IT Service Providers: Companies providing software support, CRM systems, and data hosting services (Cloud Providers), which ensure the secure storage of our records.
- Loss Adjusters and Investigators: Independent professionals responsible for assessing damages and investigating the circumstances under which the insured risk occurred.
- Legal and Accounting Advisors: For supporting the Company in legal matters, claims management, and compliance with tax regulations.

### C. Public, Supervisory, and Judicial Authorities

The transfer of your data is mandatory when required by law or by an official order from an authority, such as:

- The Bank of Greece (DEIA), which is the supervisory authority for insurance mediation in Greece.
- The Independent Authority for Public Revenue (AADE), for compliance with the Company's financial obligations.
- Judicial authorities, police authorities, or other administrative bodies (e.g., the Consumer Ombudsman), in the context of investigating offenses or resolving disputes.

#### **D. Data Transfers to Third Countries (Outside the EEA)**

Due to the nature of the Lloyd's market, some of your data may be transferred to the United Kingdom (where the central Lloyd's market is headquartered). The Company ensures that such transfers are lawful and secure, as:

1. Adequacy Decision (28 June 2021) of the European Commission for the United Kingdom allows the free transfer of personal data from the European Union to the UK, recognizing that the UK provides legislation and protection measures of a scope and level equivalent to those of the European Union. For every transfer, we always take all necessary measures to ensure that only the minimum required data is transferred and that all conditions for lawful and fair processing are met.
2. In cases of transfers to other countries outside the EEA that do not have an adequacy decision, we use the European Commission's Standard Contractual Clauses (SCCs) to guarantee the security of your data.

### **7. Data Retention Period**

The Company retains your personal data only for the period necessary to fulfill the purposes for which it was collected, as well as to comply with applicable legal provisions. Specifically:

- Insurance Policies: Data relating to active insurance policies is retained for the entire duration of the insurance contract. After the expiration or termination of the contract for any reason, the data is retained for up to twenty (20) years. This period is determined based on the general statute of limitations for legal claims, in order for the Company to be able to defend itself against potential legal actions.
- Tax Records: Data related to payments, invoices, and receipts is retained for ten (10) years, as required by tax legislation for audits conducted by the Independent Authority for Public Revenue (AADE).
- Insurance Quotes: If you requested a quote but did not proceed with entering into a contract, your data is retained for one (1) year from the date of the quote to facilitate the process should you return, after which it is securely deleted.
- Marketing Data: Data collected for information and marketing purposes is retained until you withdraw your consent (opt-out), which you may do at any time.

### **8. Your Rights under the GDPR**

As data subjects, you have the following rights, which you may exercise by contacting us:

1. Right of Access: You have the right to know whether we process your data, what data is processed, for what purpose, and who the recipients are.
2. Right to Rectification: You may request the correction of inaccurate information or the completion of incomplete data (e.g., change of address or telephone number).
3. Right to Erasure ("Right to be Forgotten"): You may request the deletion of your data, provided that there is no longer a legal obligation to retain it (e.g., pending compensation claims or tax requirements).
4. Right to Restriction of Processing: You have the right to request the restriction of the use of your data in cases where its accuracy is disputed or where processing is unlawful.

5. Right to Data Portability: You may request to receive your data in electronic form or request that we transfer it directly to another insurance intermediary of your choice.
6. Right to Object: You may object at any time to the processing of your data for marketing purposes.
7. Right to Withdraw Consent: Where processing is based on your consent (e.g., health data), you may withdraw that consent at any time, without retroactive effect.

#### 9. Technical and Organizational Security Measures

Our Company continuously invests in the security of its information systems, implementing measures aligned with the DORA Regulation on digital operational resilience:

- **Encryption:** We use advanced encryption methods for transmitting your data to Lloyd's Europe and other service providers.
- **Access Control:** Access to your personal data is restricted only to authorized employees who need the information to perform their duties.
- **Cybersecurity Policy:** We implement firewalls, intrusion detection systems, and perform regular backups to ensure the availability and security of data.
- **Staff Training:** Our personnel participate in regular training seminars on proper data management and the prevention of breach incidents (e.g., phishing).

#### 10. Data Protection Officer (DPO)

To exercise the above rights or for any complaint, you may contact our Company's Data Protection Officer via email at [dpo@aspect.insure](mailto:dpo@aspect.insure) or by post at:

171 Syngrou Avenue, Nea Smyrni, 17121, Greece.

You also always retain the right to lodge a complaint with the Hellenic Data Protection Authority (HDP):

1–3 Kifisias Avenue, P.C. 115 23, Athens, Greece

Tel: +30 210 6475600

Email: [contact@dpa.gr](mailto:contact@dpa.gr)

Website: [www.dpa.gr](http://www.dpa.gr)

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