

REGULATIONS FOR ASSOCIATES AND OTHER MEMBERS

APS

REGULATION FOR ASSOCIATES AND OTHER MEMBERS OF APS

Under the provisions of articles 6, paragraph 1, a. d) and 10, no. 3 of the Articles of this Association, the Board of Directors, at its meeting of November 9, 2016, approves this regulation regarding the different types of associates and other members of the Association.

Article 1 - Associates

1. Pursuant to article 4 of its statutes, the Association may have both full members and corresponding members.

2. The following can be full members:

- a) Insurance companies authorized to operate in Portuguese territory and having head office or branch in Portugal;
- b) Reinsurance companies authorized to operate in the field of reinsurance in Portugal and having their headquarters or branches here, if they are directly or indirectly controlled by other full members.

3. The following can be correspondent members:

- a) Reinsurance companies with head offices or branches in Portugal not provided for in sub-paragraph b) of under the previous number;
- b) Insurance or reinsurance companies operating under freedom to provide services in Portuguese territory.

Article 2 - Other Members

1. Pursuant to article 10 of its statutes, other persons or entities with an appropriate and recognized reputation may be accepted as members of the Association and, through their actions, they may provide a relevant contribution for the development and prestige of the insurer and the private insurance activity.

2. The members referred to in the preceding paragraph may fall into the following categories:

- a) Adhering member: a legal person majority held by a full member and which, given that it doesn't have the nature of an insurance company, acts in areas related to the insurance business;
- b) Subscriber: a natural or legal person who, given his professional activity wishes to subscribe signature packages provided by APS;
- c) Observer: a natural or legal person which, by virtue of its professional or academic activity, or due to its economic, financial, legal or actuarial qualifications wishes to regularly monitor the subjects related to the activity and providing of intending to provide, through its actions, relevant contributions for the development of insurance and the insurance sector.

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3. Membership of temporary nature; it is granted for the period to be defined when issuing the admission decision and taking into account the application. This type of membership may be extended successively by agreement between the Association and the relevant person.
4. The Association may also establish, under the terms and conditions to be established in a protocol, Strategic Partnership relationships with legal persons of recognized reputation and prestige carrying out activities which have or may have significant interest and importance for the insurance sector and for the development of private insurance.

Article 3 - Acquisition of Associate status

1. The acquisition of Associate status, whether effective or correspondent, depends on the cumulative verification of the requirements set forth in Article 4 of the Statutes for one or another category and the express acceptance by the Board of Directors of the application for admission made by an entity that fulfills these requirements.
2. Pursuant to the previous number the application must be addressed to the Chairman of the Board of Directors with documents proving compliance with the requirements.
3. Once the request has been received, the Association's services shall verify that it has been properly instructed and may request additional information from the interested party, and, as soon as the proceedings have been completed, the services make sure the decision will be put to discussion in the following Boards of Directors' meeting.
4. If the company intending to join as full member belongs to a Corporate Group, the application must, except for a duly justified reason, cover all insurance and reinsurance companies of that group that meet the conditions referred to in paragraph 3 of article 4. of the Association's statutes.
5. The Board of Directors is the governing body deciding on the acceptance, or refusal, of the application to become a member.
6. Any decision refusing admission as Associate must be duly substantiated and may be reassessed at the General Assembly at the request of any member.
7. Full members and correspondent members have the rights and duties contained in the statutes, the loss of this quality being also regulated in the statutes (articles 6, 7 and 8).

Article 4 - Obtaining membership status

1. The acquisition of membership status in one of the categories provided for in Article 2 (2) (a), (b) and (c) above depends on verification of the requirements mentioned and express acceptance of the application submitted by a candidate, a natural person or entity wishing to obtain such status and meeting these requirements.

2. The request, duly substantiated, should be addressed to the Chairman of the Board of Directors and shall contain at least a brief description of the activity and / or professional career, as well as a statement on the purposes and objectives for being granted this status
3. In the situation referred to in Article 2 (2) (a) above, the application must also be accompanied by a declaration of agreement by the effective associate in whose group the candidate for membership is a part of.
4. Obtaining member status in the category provided for in paragraph 2 a) of article 2, requires a favorable decision by the Board of Directors and processing the request is subject to the provisions of the previous article, with due adaptations.
5. The decision to become a member in the categories provided for in Article 2 (2) (b) or (c) shall be delegated to the Chairman of the Board of Directors.
6. The members referred to in this article cannot participate or be part of the corporate bodies, nor do they have any rights over the association's assets.

Article 5 - Rights and Duties of Members

1. It is the duty of the members:
 - a) To pay the fee or contribution due, if any;
 - b) Contribute to the good image of the insurance sector, the Association itself and the private insurance institute;
 - c) Treat confidentially all information of confidential nature received by the members.
2. Members' rights are:
 - a) To be informed about the public initiatives organized by the Association;
 - b) To have access, free of charge, to general informative documentation produced by the Association;
 - c) To be informed of services provided by the Association at the training level.

Article 6 - Loss of membership status

1. Members may lose this status:
 - a) By resignation, sent in a letter addressed to the Chairman of the Board of Directors;
 - b) At the end of the period set under Article 2 (3), if not subject to extension;
 - c) In case of non-payment of the fees or contributions due;
 - d) By duly reasoned decision of the Board of Directors, in particular, when: i) a situation arises that may create a conflict of interest; or ii) is affected by the conduct of the member, the image, reputation or credibility of the Association or any of its Members.
2. The loss of membership does not grant the right to receive the amounts paid in the meantime.

Article 7 – Fees and financial contributions

1. Full Members and Associates pay the contributions set by the General Assembly, in accordance with the statutes.
2. Members with this category pay a contribution equal to 75% of the minimum fee established for the effective associates.
3. Subscribing members pay the subscription value of the services they wish to join, as set out in Annex II, plus VAT.
4. Observing members are exempt from any contribution.
5. The fees and contributions provided for in paragraphs 2 and 3 of this Article shall be paid annually.

Article 8 - Non-Associated Insurance Companies

1. Insurance companies operating in Portugal and which are not APS members can join the services provided by APS, by taking an APS subscription and joining the protocols referring to the services they wish.
2. Adhesion to the services of APS, in accordance with paragraph 1, shall be subject to payment of the price set in the table in Annex II.
3. Failure to pay the defined price determines the immediate cancellation of access to the services joined, without prejudice to compliance with the specific rules applicable to the use of the Segurnet platform resident applications, contained in the respective framework protocols.
4. Companies referred to in paragraph 1 may also participate in the statistical initiatives promoted by APS, under the terms and conditions set out in the APS Statistics Regulation.

Lisbon, November 9, 2016

/ APPENDIX 1 - Summary of the rights granted to the different types of Associates and Members of APS and their Strategic Partners

	FULL MEMBERS	CORRESPONDENT MEMBERS	ADHERING MEMBERS	SUBSCRIBER MEMBERS	OBSERVER MEMBERS
Type of Organisation	Restricted to insurance and reinsurance companies operating in Portugal	Restricted to insurance and reinsurance companies under freedom of services basis (LPS)	Restricted to legal persons, majority held by full members, who are performing insurance-related operations	Legal persons; or non-insurer individuals or insurance or reinsurance companies that are not Members	Legal persons; or Non-insurer individuals or insurers or reinsurers
Affiliation Fee	Total fee	Reduced fee	Reduced fee	No	No
Contributions	No	No	No	Yes	No
Board of Directors					
Eligible for the Board of Directors	Yes	No	No	No	No
General Assembly					
Eligible to watch and participate in discussion meetings	Yes	No	No	No	No
Eligible to participate in the General Council	Yes	Yes	Yes, by invitation	No	No
Technical Commissions and Working Groups					
Eligible to participate regularly in the Technical Commissions	Yes	Yes, by invitation	Yes, by invitation	No	No
Training					
Eligible to participate in training actions hosted by APS	Yes, at Member rate	Yes, at Member rate	Yes, upon payment of member rate	Yes, upon payment of Member rate if signed for training	Yes, payment at Member rate, plus 25%
Segurnet Services					
Access Segurnet services of APS	Yes, upon payment of respective fee	Yes, upon payment of the respective fee	Yes, if meet the access requirements contained in the relevant protocols and pay the costs of access and use	(*) Yes, if subscribe Segurnet, meet the access requirements contained in the relevant protocols and pay the cost of use	No
Documentation					
Access to the APS statistics	Yes, free of charge if participate in the sample	Yes, free of charge if participate in the sample	Yes, upon cost payment as contained in the respective price table	Yes, upon cost payment as contained in the respective price table	Yes, upon cost payment as contained in the respective price table
Access to other publications (not free of charge) of APS	Yes (with eventual limit as to the number of copies)	Yes (with eventual limit as to the number of copies)	Yes, upon payment of the price set for each issue	Yes, upon payment of the price set for each issue	Yes, upon payment of the price set for each issue

(*) Applicable only to non-member insurance or reinsurance companies

/ APPENDIX 2 - APS subscriptions

	Annual Cost	Benefits
SIGNATURE TRAINING	Annual contribution equivalent to 25% of the minimum APS quota plus VAT.	Member Fee on the Training Actions
SIGNATURE SEGURNET	Annual contribution equivalent to 75% of the minimum APS contribution plus VAT.	Payment of the cost of use equal to members fee, plus 25% and VAT