

PRIVACY POLICY

This policy ("Policy") explains how Talbot Risk Services Pte Ltd, Australian branch (trading as Talbot Underwriting Australia) ("Talbot" or "we") manage, collect, use and protect an individual's personal information in accordance with the Australian Privacy Principles (APPs) and the Privacy Act 1988 (Cth) ("Privacy Act").

In this Policy, the term "personal information" follows the definition of the term in the Privacy Act:

personal information: information or an opinion about an identified individual, or an individual who is reasonably identifiable:

- (a) whether the information or opinion is true or not; and
- (b) whether the information or opinion is recorded in a material form or not.

Why do we collect, hold, use and disclose personal information?

We collect, hold, use and disclose personal information so that we can provide you with products and services including:

- arranging and administering insurance;
- risk analysis and underwriting;
- management of claims including investigation and claims;
- accounting and auditing;
- complaints and disputes management; and
- legal, regulatory and compliance purposes.

What types of personal information do we collect and hold?

We collect and hold personal information from and about individuals insured under or related to insured parties under insurance policies underwritten by Talbot. Depending on the products or services we are providing to you, we may collect and hold the following information from you:

- general identification and contact information, including your name, address, e-mail address, telephone number(s), gender, ethnic background, marital status, family status, date of birth and place of birth; and
- employment status, financial information and account details to enable us to process payments to or from you or your agent.

How do we collect and hold personal information?

Where it is reasonable and practicable to do so, we collect personal information directly from you or from your insurance broker. This information may be collected using various means including in writing, in person, by telephone, by email or through other electronic messages.

We hold your personal information electronically in various internal systems and databases including shared drives, email, document management systems and in hard copy. Systems are in place to ensure personal information is secured within the system, as well as not disclosed to unauthorised third parties.

Where personal information has been collected through a third party, they may also hold copies of that information.

We take all reasonable steps in the circumstances to protect the security of personal information from misuse, interference or loss and unauthorised access, modification or disclosure and to destroy or permanently de-identify any personal information after it can no longer be used or is no longer required for legal or regulatory purposes.

To what other organisations do we disclose personal information?

We may disclose your personal information to others we believe are necessary to assist us in providing the relevant services, such as other Talbot entities, contractors or third parties including loss adjustors and reinsurers. We may also disclose your personal information to others where we are required or authorised by law to do so or where we are otherwise permitted to disclose the information under the Privacy Act.

We limit the use and disclosure of any personal information provided by us to them to the specific purpose for which we supplied it.

International disclosure of personal information

In some circumstances and for the purposes set out above, we may disclose personal information to parties located in other countries, including countries that have a different data protection regime than is found in Australia. These countries include the United Kingdom and Singapore.

How do you access and correct your personal information?

We take reasonable steps to ensure that your personal information is accurate, complete and up-to-date.

If you wish to access the personal information we may hold about you or if you believe that the personal information we hold about you is not accurate, complete or up-to-date, you have the right to request access to or correction of the information by contacting our Australian Privacy Officer (please see the contact details below).

In order to process any request for access or correction of personal information, we may need to obtain a minimum level of information from an individual including full name, date of birth and details of the request, including supporting information, evidencing the individual's right to access the data.

If you are seeking access to or correction of information on another person's behalf, we will also require written authorisation from that individual.

We reserve the right to refuse access to personal information under the grounds permitted by the Privacy Act. There is no fee to access or correct your information but there may be a cost charged for providing access to personal information, which reflects the cost of locating and providing the information to you.

How do you make a complaint or enquiry about how we handle your personal information?

If you believe that we have not complied with an obligation under the Privacy Act in relation to your personal information, you can contact our Australian Privacy Officer by sending an email to privacyaustralia@talbotuw.com.

Having contacted our Australian Privacy Officer and if you are not satisfied with how we have dealt with your complaint, you may refer the complaint to the Financial Ombudsman Service or the Office of the Australian Information Commissioner whose details are below:

The Information Commissioner
GPO Box 5218
Sydney NSW 2001
1300 363 992
www.oaic.gov.au

Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001
1300 780 808
www.fos.org.au

Updates to the Policy

Our Privacy Policy may change from time to time and where this occurs, the updated Privacy Policy will be posted to our home webpage at <http://www.validusholdings.com/insurance/asia-pacific>