

# How We Protect Your Assets

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## Asset Separation

We are supervised by the Dutch Authority for the Financial Markets and De Nederlandsche Bank. We comply with the (statutory) regulations that ensure that your money and securities are safe. One of those regulations is that we keep your money and securities separate from ours. This means that your assets will not be affected, should our bank go bankrupt, and you will receive reimbursement for your money and securities (in whole or in part) in case of our bankruptcy.

### a. Delivery versus Payment

We handle security transactions according to the delivery versus payment principle. This means that we deliver the securities you sell from your portfolio at the same time when we credit the proceeds (minus expenses) to your account. Conversely, we debit your account for the purchase price (plus expenses) of any securities you buy at the same time as we add the securities to your portfolio.

### b. Securities

We use different methods to keep your securities safe. Do we keep your securities in a collective deposit under the Securities Giro Administration and Transfer Act? Then you, as the owner, are entitled to delivery of those securities (from the collective deposit). This applies even if we go bankrupt, because your securities will not be affected by the bankruptcy.

If we keep your securities at one of our depository companies, you will still have all the rights to your securities. This means that our depository companies exercise the rights to your securities on your behalf. The advantages and drawbacks arising from or related to the rights to your securities are for your account, and our depository companies therefore do not run any economic or commercial risks. The assets of the depository companies are separate from our bank's assets, which means that those securities are not part of the estate. Our bank guarantees that the depository companies can meet their obligations.

We are in the process of closing down our depository companies. After that your assets will be protected by the Securities Giro Administration and Transfer Act (see first paragraph).

### c. Money

In the event we go bankrupt, the balance in your current account will be reimbursed to you under the Deposit Guarantee Scheme up to EUR 100,000 per (legal) person. This is the maximum amount per client, regardless of the number of accounts you hold with our bank.

Our bank always complies with the solvency and liquidity regulations, which ensure that we can repay your money to you. In addition, we comply with the stringent statutory regulations that require us to keep solid and reliable records, minimising the risk of errors, fraud and conflicts of interest.

### d. Derivatives

Are your derivatives traded on a stock exchange ('exchange-traded derivatives')? Those exchange-traded derivatives are not affected if our bank goes bankrupt. Examples of exchange-traded derivatives are standardised options and futures. We act as intermediary in those transactions, and keep those exchange-traded derivatives in an omnibus (collective) account with a clearing member (Kas Bank N.V. in this case). Should we or our clearing member go bankrupt, you can have your exchange-traded derivatives transferred to another bank, as provided for in the Securities Giro Administration and Transfer Act.

We do not consider forward exchange transactions exchange-rated derivatives but Over the Counter derivatives ('OTC Derivatives'). OTC Derivatives become part of the estate if our bank goes bankrupt.

Any securities deposited by you ('margin') for exchange-traded derivatives and OTC Derivatives are fully protected by the Securities Giro Administration and Transfer Act if such securities consist of investments. A margin consisting of money in your account is protected by the Securities Giro Administration and Transfer Act only if such securities were deposited for exchange-traded derivatives. Money deposited as (additional) margin in excess of the amount paid because of the accompanying derivatives position, is protected under the Deposit Guarantee Scheme, but only up to EUR 100,000 (see paragraph e below).

### e. Deposit Guarantee Scheme and Investor Compensation Scheme

The rules of the Deposit Guarantee Scheme and the Investor Compensation Scheme apply to our bank. Occasionally, a bank cannot meet its obligations, for instance in case of bankruptcy. If we cannot honour our obligations, the Deposit Guarantee Scheme guarantees that account holders receive compensation up to EUR 100,000 per (legal) person (current accounts, savings accounts and deposit accounts). No matter how many accounts you hold, compensation will never exceed EUR 100,000.

You are eligible for repayment under the Deposit Guarantee Scheme if:

- The rules of the Deposit Guarantee Scheme apply to us; and
- Your money can be paid according to the rules of the Deposit Guarantee Scheme; and
- You are an account holder to whom payment can be made under the Scheme.

#### Temporary Higher Guarantee on Sale of Home:

Do you have money in your account that is related directly to the purchase or sale of a home? In that case you are entitled under the Deposit Guarantee Scheme to reimbursement of EUR 500,000 maximum. This guarantee, however, applies temporarily, up to three months after the money relating to the purchase or sale of a home has been paid into your account.

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More information about the Deposit Guarantee Scheme and the exceptions can be found in the Information Sheet Deposit Guarantee Scheme, or on the website of De Nederlandsche Bank. If our bank provides you with investment services and fails to comply with its obligations, the Investor Compensation Scheme guarantees that you will receive your money back or the value of your securities, up to EUR 20,000 maximum per (legal) person.

De Nederlandsche Bank implements the Investor Compensation Scheme. This means that De Nederlandsche Bank decides when to apply the scheme. For more information about the Investor Compensation Scheme and the exceptions, please go to the website of De Nederlandsche Bank.

## **f. InsingerGilissen Services**

We use the name InsingerGilissen Services as a trade name. This name is covered also by the banking licence of InsingerGilissen Bankiers N.V. The maximum compensation under the Deposit Guarantee and Investor Compensation Schemes is granted per banking licence.

This means that you will not receive twice the compensation under these schemes if you hold accounts both with InsingerGilissen Services and with InsingerGilissen Bankiers N.V.