



**Mapfre Msv Life**  
**Customer Charter**

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## Definitions

In this document the following words have a specific meaning:

- **We, us, our:** Mapfre Msv Life p.l.c.
- **You, your:** Client, policyholder, beneficiary
- **Long-term business:** life insurance policies that provide protection or savings over a long period of time and are not linked to investment funds.
- **Linked long-term contract of insurance:** life insurance contract where part of the premium provides life insurance cover, while the remainder is invested in selected investment funds (known as units), such as equity, bond, or balanced funds. The value of the policy depends on the performance of these investments.

## Who we are

We are the leading provider of life insurance protection, savings, investments and retirement solutions in Malta. We form part of the Mapfre Group, a global insurance company and the leading insurance provider in Spain.

Since 1994, we have been authorised and regulated by the Malta Financial Services Authority (MFSA) to carry on long-term business under the Insurance Business Act.

Our success depends on more than products and services—it relies on honesty, integrity, and ethical conduct.

## Our Vision

To be the most trusted global insurance company—protecting what matters most to you, wherever you are. We strive to be the benchmark clients turn to when they need protection for themselves, their families, and when they seek a financial institution they can trust to secure their future.

## Our Mission

We are people who care for people. Every day, we strive to improve services and build strong, lasting relationships with clients, partners, and society.

## Our Values

- **Solvency:** Strong, sustainable financial foundations
- **Integrity:** Ethical and socially responsible actions
- **Service:** Excellence and care in every interaction
- **Innovation:** Embracing new ideas to lead and improve
- **Commitment:** A dedicated team focused on your needs

## Our Customer Charter

Our purpose is to protect what matters most and help you preserve your financial wellbeing. We don't just offer insurance—we deliver peace of mind and guidance you can trust. That's why we commit to providing fair, transparent, and genuine support at every step.

The nature of our business demands the highest standards of professionalism and ethics from everyone at Mapfre Msv Life—our directors, management, employees, and intermediaries. Our reputation is built on how we act: responsibly, with integrity, and in full respect of laws, regulations, and cultural values, while following internationally recognised best practices.

You are at the heart of everything we do. Our priority is to offer products that deliver real value, backed by quality service and flexible ways to connect with us. We want you to feel confident in choosing us—and proud to recommend us to those you care about. Throughout your relationship with us, we promise fairness, transparency, and solutions that meet your expectations.

This Charter sets out our commitments and the service standards you can expect. It does not replace or alter the rights and obligations in your policy documents. If there is any conflict between this Charter and your policy, the policy will always prevail.

## 1. Corporate responsibility

- 1.1** We understand that our decisions and actions shape the communities where we operate. That's why we take responsibility seriously and manage our impact with care and integrity.
- 1.2** We commit to running our business to the highest ethical, legal, and professional standards—always acting with transparency and respect.
- 1.3** We ensure that every employee and authorised intermediary is properly trained to serve you with confidence and professionalism.
- 1.4** Continuous learning is part of who we are. We prioritise lifelong development and provide ongoing training to help our people grow and deliver the best service possible.

## 2. Dealings with customers

We always put you first in everything we do. We undertake to:

- 2.1** Deal with you fairly, respectfully, and transparently at every stage of your journey with us.
- 2.2** Deliver high standards of service and a positive experience throughout your relationship with us.
- 2.3** Listen carefully to your individual needs, provide clear and accurate information in a way you can easily understand, and offer solutions that are appropriate to your circumstances.
- 2.4** Operate an effective complaints process to resolve issues quickly and fairly.
- 2.5** Protect your confidentiality, except where disclosure is required by law or authorised by you.
- 2.6** Commit to treat all customers fairly and without discrimination, ensuring our decisions are objective, consistent, and transparent.
- 2.7** Assess each application fairly by asking relevant health and risk-related questions. This enables us to understand individual circumstances and offer standard premiums wherever possible. Where higher risks are identified, different premiums or cover terms may apply.
- 2.8** Avoid conflicts of interest and always act in your best interest.
- 2.9** Ensure all authorised intermediaries comply with regulations for selling and marketing life insurance and financial products.

## 3. Use of personal data

We are committed to protecting your privacy at all times. Any information you share with us will be handled responsibly and safeguarded in line with applicable data protection laws and regulations. For full details, including our Data Protection Policy and how to opt out of marketing communications, please visit our website at <https://www.msvlife.com/life-insurance/client-services/data-policy/>

## 4. Proposal / Application Forms

- 4.1** Our application forms ask you to share important information that helps us assess your proposal accurately. We clearly explain why full disclosure matters and the possible consequences of not providing material facts. If you're unsure whether something is relevant, we encourage you to disclose it—transparency protects your interests.
- 4.2** If you need a copy of your completed application, we'll provide it upon request.
- 4.3** You can also request copies of any medical records we hold in our files.
- 4.4** We will not raise an issue about your application without first sharing a copy of the form with you.
- 4.5** By signing the application, you consent to us obtaining any necessary information from medical professionals, hospitals, banks, insurers, or other authorised sources. This ensures we can underwrite your policy correctly and validate any claims fairly.

## 5. Claims

- 5.1** Our goal is to make the claims process as smooth and supportive as possible. We aim to provide an efficient service, ensuring fair settlements within the terms of your policy. During the process, we may need to request information to assess and process your claim accurately.
- 5.2** We commit to handling claims promptly and without unnecessary delays. If we require documents, we will communicate clearly and directly with the relevant parties.
- 5.3** We will not reject a claim without good reason. A claim will only be declined for non-disclosure or misrepresentation of a fact if:
  - a)* it is a material fact; and
  - b)* it is a fact within the knowledge of the proposer; and
  - c)* it is a fact which the proposer could reasonably be expected to disclose.Fraud, deception, or reckless non-disclosure may lead to rejection.
- 5.4** Except in cases of fraud, we will not reject a claim or invalidate a policy due to a breach of a policy exclusion unless the circumstances are directly related to the breach and:
  - a)* the exclusion concerns a statement of fact about the life assured; and
  - b)* the exclusion was created in relation to specific matters material to the risk and it was drawn to the proposer's attention at or before the making of the contract.
- 5.5** If you need to tell us about a claim, we ask only that you contact us and keep us informed as soon as it is reasonably possible for you.
- 5.6** Once entitlement is confirmed, we will pay valid claims within five business days.
- 5.7** We will not reject a claim based on information provided in any form without first sharing a copy of that form with you or your authorised representatives.

## 6. Our level of service - what you should expect from us

We want every interaction with us to be simple, transparent, and reassuring. Here's what you can expect:

- 6.1** Correspondence: We'll reply to your letters within five business days of receiving them.
- 6.2** Email: We'll respond to your email within five business days. While we may use electronic communication, please note that email carries inherent risks. If you prefer, you can contact us by phone or in writing.
- 6.3** Telephone: We aim to answer your call within 30 seconds during business hours. At peak times, it may take a little longer—thank you for your patience. In some cases, we may ask you to visit our offices to verify your identity.
- 6.4** Policy Issuing: We strive to issue most policies on the same day we receive your application. If we need additional medical or underwriting information, we aim to issue your policy within five business days after receiving it. Speedy and efficient policy issuing depends on the completeness and accuracy of proposal/application forms.
- 6.5** Changing Your Mind: Most policies allow you to cancel within 30 days for a full refund, unless pledged for a loan. For unit-linked policies, refunds may vary if unit values have changed.
- 6.6** Policy Alterations: We aim to complete accepted changes within five business days once we have all required documents.
- 6.7** Account Statements: By 30 June each year, we'll send With Profits products policyholders a statement showing the value as at 31 December of the previous year.
- 6.8** Unit-Linked Valuations: For unit-linked policies, statements are sent twice yearly— dated as of 30 June and as of 31 December.
- 6.9** Cash Surrender Quotes: We will strive to provide surrender value quotations within five business days from your request.
- 6.10** Maturity Payments: We'll pay maturity proceeds within five business days of the maturity date, once we have all required documentation. If your policy requires additional review or assessment, the time required to complete the payment may vary and could be longer than usual. In such instances, we are unable to commit to a specific timeframe for payment completion, as it will depend on the nature and outcome of the review.
- 6.11** Surrender Payments: We'll pay surrender values within five business days after receiving all necessary documents. If your policy requires additional review or assessment, the time required to complete the payment may vary and could be longer than usual. In such instances, we are unable to commit to a specific timeframe for payment completion, as it will depend on the nature and outcome of the review.

## 7. Financial advice

We do not offer or provide financial or tax advice and any document provided by us should not be used in isolation when making a decision about your financial planning.

## 8. Tied Insurance Intermediaries

Bank of Valletta p.l.c. is the only Tied Insurance Intermediary with a significant financial interest (10% or more) in Mapfre Msv Life. We do not hold any financial interest in other intermediaries.

Our Tied Insurance Intermediaries act exclusively on our behalf to distribute long-term insurance products. Choosing to work with a Tied Insurance Intermediary will not result in any extra charges from us, nor will we reimburse any fees that your appointed Tied Insurance Intermediary may charge you.

## 9. Financial incentives to our employees

We may reward our employees with incentives linked to business performance. These costs are covered entirely by us and will never result in any additional charges for you.

## 10. Solvency and Financial Condition Report

Every year, as part of our regulatory obligations, we publish a **Solvency and Financial Condition Report (SFCR)**. This report provides a clear picture of our financial strength—covering both our current position and our ability to remain resilient under future risk scenarios.

You can download the latest SFCR from our website or request a copy directly from us.

## 11. Prevention of Money Laundering Regulations

We are obliged in terms of law to carry out Customer Due Diligence on all current and prospective policyholders and related parties. This entails the collection of personal and other data, including information on the economic activity from which your wealth is generated and the source of funds from which your contributions are or will be paid. All monies used to fund your policies should necessarily be derived from legitimate activities and belong exclusively to you.

As part of the Customer Due Diligence exercise, you will also be required to declare whether you are a Politically Exposed Person (PEP). PEPs are individuals who are or have been entrusted with prominent public functions, for example Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state-owned entities, and important political party officials. Immediate family members and close associates of such persons are also treated as PEPs.

Additional information and documentation may be required on a case-by-case basis. You will be informed and guided accordingly in this regard, either directly by us or through your usual intermediary.

## 12. Dealing with Sanctions

In accordance with local laws and contractual obligations, we shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit to the extent that the provision of such cover, payment of such claim or provision of such benefit may expose Mapfre Msv Life p.l.c. and/or our reinsurer(s) to any sanction whether primary or secondary, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or any of its member states including the Republic of Malta, and the United Kingdom or the United States of America or any other jurisdiction where we, our associated or parent company(ies) or our reinsurer(s) have the respective registered office or permanent place of business.

## 13. FATCA and CRS provisions

FATCA stands for the Foreign Account Tax Compliance Act and is legislation designed to prevent tax evasion. Introduced by the United States Department of Treasury and the US Internal Revenue Service (IRS), the purpose of FATCA is to encourage better tax compliance by preventing US Persons from using foreign banks and other financial organizations in order to avoid US taxation on their income and assets. CRS stands for Common Reporting Standard. Introduced by the Organisation for Economic Co-operation and Development (OECD), CRS is an information-gathering and reporting requirement for financial institutions in participating countries. Similar to FATCA, its aim is to help fight tax evasion and to protect the integrity of participating countries' tax systems.

As a Regulated Financial Institution, we must comply with FATCA and CRS and we may be required to collect certain information about your tax arrangements.

If your citizenship or your tax residence are not Maltese, we may be legally obliged to pass on your details and other financial information with respect to all insurance policies that you hold with us, to the Malta Tax and Customs Administration (MTCA) and they may exchange this information with tax authorities of another jurisdiction(s) pursuant to intergovernmental agreements to exchange financial account information.

If any of the information about your residence or FATCA/CRS Classification changes in the future, you are obliged to advise us of these changes promptly. This may be done by accessing our FATCA/CRS section on our website, completing the appropriate form and returning it to us or by instructing your insurance intermediary or by contacting us directly.

Each jurisdiction has its own rules for defining tax residence, and jurisdictions have provided information on how to determine whether a person is tax resident in the jurisdiction on the OECD automatic exchange of information portal or the MTCA website. For additional information on your tax residence or status, we suggest that you either see the OECD automatic exchange of information portal or the MTCA website or seek professional tax advice.

## 14. Your right to complain

We are committed to delivering the highest level of service. If we fall short, we want to hear from you. Every complaint matters to us, and we handle all concerns with the same care and efficiency.

If you have a complaint about our service, products, or distribution network—including any of our authorised Tied Insurance Intermediaries—please contact us without hesitation. You can send your complaint in writing by email to **complaints@msvlife.com** or by post to:

**The Chief Executive Officer**

Mapfre Msv Life p.l.c.  
The Mall, Triq il-Mall  
Floriana FRN 1470, Malta

We aim to resolve complaints promptly and fairly. If you are not satisfied with the outcome, you can escalate your complaint to the **Office of the Arbiter for Financial Services**:

**Address:** Office of the Arbiter for Financial Services, N/S in Regional Road, Msida, MSD 1920, Malta

**Website:** <http://www.financialarbiter.org.mt>

**Email:** [complaint.info@financialarbiter.org.mt](mailto:complaint.info@financialarbiter.org.mt)

For full details, please refer to our **Complaints Handling Policy**, available on our website at <https://www.msvlife.com/life-insurance/client-services/complaints/>. You can also request a printed copy, and we will provide it.

## 15. How to contact us

**Head Office:** The Mall, Triq il-Mall, Floriana FRN1470, Malta.

**Birkirkara Regional Office:** 83-89 Triq Wignacourt, Birkirkara BKR4711, Malta.

**Floriana Regional Office:** Pjazza Papa Giovanni XXIII, Floriana FRN1420, Malta.

**Luqa Regional Office:** Magri Building, Triq il-Kunsill tal-Ewropa, Luqa LQA9010, Malta.

**San Gwann Regional Office:** Triq tal – Balal, San Gwann SGN9010, Malta.

**Telephone:** (+356) 2590 9000

**E-mail:** [info@msvlife.com](mailto:info@msvlife.com)

**Website:** [www.mapfre.com.mt](http://www.mapfre.com.mt)



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