



## Right to take out alternative insurance

In compliance with the legislation, you may take out a life insurance (mortgage protection) policy with the insurer of your choice and propose it to the lender.

- ▶ On condition that the policy you propose provides an equivalent level of cover, you may do this:
  - when the loan is granted,
  - or at any time during the 12 months following the signing of your loan offer,
  - or beyond this 12 month period, when you use the annual right to cancel the loan insurance.

(This annual right to cancel the loan insurance was instigated by the law of 21 February 2017, which took effect on 22 February 2017)

- ▶ If you took out your mortgage before 22 February 2017, you will have this annual right to cancel the loan insurance as from 01 January 2018.

The annual renewal date that has been put into place by BNP Paribas Personal Finance for any internal group policies (insurance contracts put into place via BNP Paribas Personal Finance) corresponds to the date on which you signed the mortgage offer.

However, if your insurance policy is an external policy (a policy which wasn't taken out through BNP Paribas Personal Finance but that you took out via another insurer), you would then need to check the renewal date with them directly.

## The procedure for replacing your mortgage insurance

### [Your mortgage contacts](#)

#### Step 1: Making your replacement request

Documents to send us:

- By registered post with recorded delivery to:

BNP Paribas Personal Finance  
CS 71 015  
44010 Nantes Cedex 1  
France
- The insurance policy proposal consisting of the General Terms and Conditions and the insurer's undertaking which can take the form for example of: a Quote, Insurance Certificate, Special Conditions or any other equivalent document.
- Your replacement request (1)

We will check that all the required supporting documents are present, completed and designate BNP Paribas Personal Finance as beneficiary (2).

(1) Form provided below

(2) BNP Paribas Personal Finance 1, boulevard Haussmann 75 009 Paris

#### Step 2: Examination of equivalent cover

Based on the full request, we will examine the equivalence of the cover proposed in the light of the criteria defined by the Financial Sector Consultative Committee retained by BNP Paribas Personal Finance (3). Within 10 days of receipt of your full request, we will communicate the decision to accept or refuse the policy proposed on the basis of the examination carried out of which the results will be sent to you.

(3) The list of the minimum insurance criteria required is available above



### Step 3: Implementation of the decision

If the policy you propose is accepted:

- An amendment to your mortgage contract will be sent to you.

To issue the amendment, we need imperatively the new insurance policy (general terms and conditions and special conditions) designating BNP Paribas Personal Finance as beneficiary, stating notably for each loan:

- The cover required by the lender.
- The percentage covered per borrower and per type of cover.
- The amount of capital insured per type of cover.
- The total cost in euros for the duration of the loan for the insurance cover required by the lender, necessary for the calculation of the annual effective global interest rate of the loan, and the payment table of the premiums.
- The start and end dates of the cover.

To limit the risk of double payment of insurance premiums, please return the amendment rapidly, after the legal cooling-off period, signed by you:

- If you initially took out the BNP Paribas Personal Finance policy, when this amendment takes effect it will cancel your BNP Paribas Personal Finance policy.
- For other policies, you should cancel your existing policy, respecting the procedures provided for.

If the policy you propose is refused, your loan remains covered by the policy initially taken out.



**Request for replacement of loan insurance**

I, the undersigned [ ]<sup>2</sup> having accepted the mortgage offer on [ ]<sup>3</sup> under reference n° [ ]<sup>4</sup> covered by the insurance policy [ ]<sup>5</sup>, request the replacement of this policy by the insurance policy [ ]<sup>6</sup>.

For this purpose, I have submitted the documents necessary for the examination of my request, of which the list is shown below. Moreover, if BNP Paribas Personal Finance accepts the policy proposed, I must provide it with the new insurance policy (general terms and conditions and special conditions) necessary for the amendment to be issued.

Documents / information to provide	<i>[Column to be completed by the Bank]</i>
<b>The proposed insurance policy consisting of:</b>	
- General Insurance Terms and Conditions	Submitted: <input type="checkbox"/>
- Insurer's undertaking which may take the form for example of: Quote, Insurance Certificate, Special Conditions or any equivalent document including the following information:  <ul style="list-style-type: none"> <li>- the cover proposed,</li> <li>- the percentage covered per type of cover and per borrower,</li> <li>- the amount of capital insured per type of cover and per borrower,</li> <li>- Designation of the beneficiary of your insurance policy.</li> </ul>	Submitted:  <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<b><i>If your existing policy is from an external company, it is essential to provide the information indicated above both for your proposed policy and your existing one. This is necessary for us to be able to examine your request for replacement.</i></b>	

Signed in

On

Signature of customer

<sup>2</sup> Surname and forename

<sup>3</sup> Date of acceptance of the mortgage offer

<sup>4</sup> Mortgage contract number

<sup>5</sup> Present policy name

<sup>6</sup> New policy name