

TIM PARTICIPACOES SA
Form 6-K
March 28, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of March, 2012
Commission File Number 001-14491

TIM PARTICIPAÇÕES S.A.

(Exact name of registrant as specified in its charter)

TIM PARTICIPAÇÕES S.A.

(Translation of Registrant's name into English)

Av. das Américas, 3434, Bloco 1, 7º andar Parte
22640-102 Rio de Janeiro, RJ, Brazil

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.
Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby
furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

INSURANCE STIPULATION AND COMMERCIALIZATION AGREEMENT

By this private instrument, and in the best form of law, the Parties qualified below:

TIM CELULAR S.A., with headquarters at Avenida Giovanni Gronchi, nº 7.143, City of São Paulo, State of São Paulo, enrolled with CNPJ/MF (Taxpayer Identification Number) **04.206.050/0001-80**, represented herein in accordance with its articles of incorporation, by its undersigned legal representatives, hereinafter simply referred to as **CONTRACTING PARTY**;

And, on the other side:

GENERALI BRASIL SEGUROS S/A, with headquarters at Avenida Rio Branco, nº 128, 7º andar, Centro, in the City of Rio de Janeiro, State of Rio de Janeiro, enrolled with CNPJ (Taxpayer Identification Number) **33.072.307/0001-57**, duly authorized to operate with Collective and Life insurances, in the capacity of Insurer, by SUSEP - Supervision of Private Insurances, pursuant to Decree n. 19.848, published on the Official Gazette dated November 12, 1945, represented herein by its undersigned legal representatives, **hereinafter simply referred to as INSURER**;

The **CONTRACTING PARTY** and the **INSURER**, jointly, referred to as “Parties” and, individually, as “Party”.

WHEREAS:

I. - the **CONTRACTING PARTY** is a company providing Personal Mobile Service (SMP) whose customers, hereinafter referred to as “**CONTRACTING PARTY’S** Customers”, are users of mobile telephony and other services provided by the **CONTRACTING PARTY**;

II. - The **CONTRACTING PARTY** owns a customer’s base that may have interest in contracting the insurance commercialized by the **INSURER**.

III. - The **CONTRACTING PARTY** is interested in offering the insurance to its customers in partnership with the **INSURER**.

IV. - The **INSURER** is interested in offering insurance to the **CONTRACTING PARTY’S** Customers in partnership with the **CONTRACTING PARTY**.

V. - The Parts are interested in the insurance to be commercialized is profitable for both parties, and brings benefits to the **CONTRACTING PARTY’S** Customers.

VI. - The **INSURER** is a company specialized in the commercialization of life insurances, hereinafter referred to as “Insurance”.

The Parties mutually agree with the execution of this Insurance Stipulation and Commercialization Agreement (“Agreement”), with the purpose of regulating financial, commercial, and service relations, ownership of rights and Other Covenants arising from the Stipulation of insurance coverage for the customers of the **CONTRACTING PARTY**, in accordance with the Legal Requirements and the following terms and conditions:

REPRESENTATIONS AND AUTHORIZATIONS:

The undersigned people appointed as representative of the Parties declare to possess, on the date of the execution of this instrument, powers to represent them herein, as well as practice other acts arising from this pact, under penalty of assuming, for itself, the obligations contained herein, without damage to the compensation of loss of profits, pecuniary loss or pain and suffering caused to the Non-defaulting Party, even if demonstrated the good-faith of the Defaulting Party.

The Parties declare and guarantee, one another, what follows:

Authority Related to this Agreement. The Parties have full legal capacity and obtained all corporate authorizations necessary for the execution of this Instrument and to conclude the operations contemplated herein. This Agreement was duly and validly executed and constitutes a valid and binding instrument, enforceable in relation to the Parties, in accordance with its terms.

No Default. The execution of this agreement (i) does not violate any provisions of the articles of incorporation of the Parties, (ii) does not violate, or infringes in any way, nor constitutes, or gives cause to the default of other agreement provisions, commitments, or other obligations entered by the Parties or to which they are bound, (iii) does not violate any provision of law, decree, rule or regulation, administrative or judicial order to which the Parties are subject, and (iv) does not require any consent, approval or authorization, acknowledgment, or filing or registration next to any person, natural person or legal entity, or court, except for the authorizations and other formalities already provided in this Agreement and those that were already obtained and are in force on this date.

Each one of the Partners and/or Administrators, herein, declare and guarantee the others, as follows, that:

They have the authority and the capacity necessary to execute this agreement and assume the obligations arising therefrom;

The execution of this agreement and the compliance with the obligations assumed thereby does not violate any other obligation previously assumed by any of the parties;

This agreement constitutes a legal, valid and binding obligation of each one of the Parties, enforceable against each one of them, in accordance with its clauses, and;

This Agreement was validly executed by each one of the Parties.

CLAUSE I - DEFINITIONS

1.1 As used in this Agreement, the following terms have the meaning indicated below. The other terms referred in capital letters and not defined herein shall have the meanings attributed in the body of this Agreement:

“Covered Personal Accident”: means the event with characterized date, exclusive and directly external, sudden, involuntary, violent and causing physical damage that, by itself regardless of all and any other cause, has as direct result the death of the Insured Party.

“Channel”: means the means made available by the CONTRACTING PARTY so that its Customers reveal interest in acquiring the Insurance. For the Insurance, object of this Agreement, the Channel shall be the SMS.

“Customers”: mean the users subscribing the Personal Mobile Service (“SMP”) provided by the CONTRACTING PARTY to ‘prepaid’ customers.

“Premium”: means the total amount paid by customer for the purchase and maintenance of the product.

“Total Premium”: means the sum of all Insurance Premiums paid by the Customers.

“Net Premium”: means the value of the Total Premiums of the Insurance Certificates sold, not cancelled, deducted the values due by way of Pro-Labore to the CONTRACTING PARTY and IOF.

“Covered Product”: Product acquired by the Customer and identified in the Product Certificate.

“Product”: is characterized by the combination of the offer of 3 components, below, as described in Annex I:

- Reimbursement of Funeral Expenses, per Covered Personal Accident;
- Assistance to the Crime Victims; and
- Capitalization Bond.

The Product defined herein is the sole object of commercialization arising from this Agreement, involving the CONTRACTING PARTY.

“Legal Requirements”: requirements, restrictions, rules or obligations imposed to any of the Parties or to the Product object hereof, by reason of any law, rule, regulation, decision or applicable order.

“Collection of Premiums”: the invoicing, collection and any return performed, registered and controlled by the CONTRACTING PARTY, of the Insurance Premium of the Customers who adhere to the offered Product. The collection shall be made by credits of prepaid customers.

“Inclusive”: business partner contracted by the CONTRACTING PARTY, for the operation and control of adhesion, activations, cancellations, fees management and maintenance of the CONTRACTING PARTY’S customer base who acquire the Product.

“Third Party Contractor”: Institutions contracted by the INSURER, whose purpose is:

- To provide Assistance Service to Crime Victims;
- To manage the component of capitalization of the Product;
- To manage the operation of the Product.

“Confidential Information”: (i) all information changed between the Parties, whether verbally or in writing; (ii) information referring to businesses of each Party, as well as technical information, including, but not limited to, information related to the products plans of each Party, customers, *designs*, costs, prices and the name of products, finances, marketing plans, business opportunities, staff, surveys, development or technical knowledge products performance indicators; and (iii) clauses, terms and conditions hereof.

“SMS”: acronym for *Short Message Service*. Means the added value service provided by the CONTRACTING PARTY consisting on the sending of short text messages, with text/characters limitation according to the Customer’s mobile phone, being certain that the maximum capacity is of 160 (one hundred and sixty) characters. The insurance offer shall be made through this service.

“LA”: acronym for *Large Account*. Means the exclusive digital way, identified by a numerical code, made available by the CONTRACTING PARTY for the traffic of SMS service.

“Short Code”: numerical code used for identification of a Large Account.

“SLA” : *Service Level Agreement* means the service level agreement containing the definitions of quality criteria, measurement parameters, goals, penalties and obligations of the Parties, relevant terms and measures to be observed and adopted by the Parties for the perfect and adequate operation of the service, object hereof.

CLAUSE II - PURPOSE

2.1 The purpose of this instrument is to establish the commercial and technical conditions between the CONTRACTING PARTY and the INSURER, which shall offer to the CONTRACTING PARTY’S Customers the voluntary adhesion to the Product described herein. The Customers shall pay Insurance Premiums per month, through the debit of recharge credits. The CONTRACTING PARTY shall transfer Insurance Premiums to the INSURER by means which shall be agreed in the Operational Flows.

2.2 The INSURER shall act in the capacity of subscriber for the insured risks, modeling the Product and the coverage, defining and receiving Premiums, issuing Certificates, regulating and, amongst other attributions, indemnifying accidents, according to the General, Special and Private Conditions of the insurance offered to the CONTRACTING PARTY'S Customers.

2.3 The Parties provide that the Product offers to the CONTRACTING PARTY'S Customers base shall be made by means of SMS. Other Sales Channels that the Parties may glimpse can be discussed in the future and included in this Agreement by means of an Amendment.

2.4 The offers of Product adhesion shall be made in accordance with the rules and frequency agreed between the Parties. Any legal, regulatory and judicial restrictions regarding the offer of products and services by means of SMS to the CONTRACTING PARTY'S Customers shall also be observed, and shall be treated promptly.

2.5 The value charged from the customers for the contract and maintenance of Product, object hereof, shall correspond to BRL 1.50 (one Brazilian Real and fifty cents), observed the provisions of clauses 3.7 and 5.2 hereof.

2.6 ANNEX I - PRODUCT DESCRIPTION AND OPERATIONAL FLOWS ("Annex I"), which shall be timely executed and shall be initialed by the Legal Representatives of the Parties, shall be an integral part of this agreement, for all legal purposes.

2.7 The insured Customers, upon the ending of the validity of this Agreement, shall keep such quality until the validity of its individual Insurance Certificate expires, or until the Customer decides, voluntarily, to cancel the Product, whatever occurs first.

2.8 The Parties agree that, during the validity of this Instrument, the commercial relation defined herein shall be based on "good-faith" and authenticity, whether regarding the object of this Agreement, whether the circumstances and statements in relation thereto, and shall be governed by the basic commercial conditions defined in the Clauses below.

CLAUSE III - OBLIGATIONS OF THE CONTRACTING PARTY

3.1 The CONTRACTING PARTY shall offer to its Customers the Product described in Annex I, in accordance with the operational flows agreed, in writing, between the Parties.

3.1.1 The CONTRACTING PARTY cannot commercialize the Product before the date of launching to be previously agreed with the INSURER.

3.2 The CONTRACTING PARTY shall make possible to its Customers the voluntary acquisition of the Product, by making the registration of the adhesions in its Systems, in order to allow to the accomplishment of the charge/collection of the relevant Premiums monthly.

3.3 The CONTRACTING PARTY shall direct any customers' doubt regarding the Product to the customers service number to be made available by the INSURER, or to the INSURER'S website. The Customers shall contact the costumer's service available by the INSURER by means of a fixed or mobile phone call, in all the Brazilian territory, and/or by consultation to the website available for such purpose.

3.4 The CONTRACTING PARTY is responsible for the contract of company selected by it, at its exclusive criterion, which shall act as Integrator in the commercialization of the insurance offered by the INSURER.

3.4.1 This relationship shall be treated solely in independent and specific agreement, entered between the CONTRACTING PARTY and the Integrator, exempting the insurer from any liability arising from this contractual relationship, and the CONTRACTING PARTY shall be before the

INSURER the sole responsible for the compliance with the obligations agreed herein.

3.5 The CONTRACTING PARTY shall inform the INSURER the Taxpayer Identification Number - CPF - of the Customers who adhere to the Product, which shall receive the data for the specific purposes provided in this contractual object, protecting the secrecy of information transmitted by the Contracting Party, according to the law in force.

3.6 The CONTRACTING PARTY shall supply the INSURER, biweekly, in format, layout and content previously established by common agreement between the Parties, in accordance with the operational flows that may agreed, the Adhesions, Cancellations and Performances Report related to the previous month.

3.6.1 The adhesions to the Product and the respective cancellations shall be processed by the CONTRACTING PARTIES and be presented to the INSURER, daily, for the purposes of inclusion or exclusion of the Customer from the INSURER's Customers base.

3.6.2 In the event of any claims, penalties or fines for the cases where the Product has been charged without the Customer's adhesion, the CONTRACTING PARTY shall be the sole responsible and shall assume all obligations arising from this action, unless the error results from responsibility that, by reason of this Agreement or legal determination, is attributed to the INSURER, case where it shall indemnify the CONTRACTING PARTY and/or Third Parties.

3.7 The CONTRACTING PARTY shall transfer to the INSURER an amount corresponding to 100% of the value of the Total Premiums effectively collected, as described in the Adhesions, Cancellations and Performance Reports.

3.7.1 The CONTRACTING PARTY shall issue, to each transfer made to the INSURER, an acquisition receipt demonstrating the total value charged from its Customers, referring to the Product object hereof.

3.8 If sold Products are identified, however, demonstrably, without the relevant transfer of the premium to the INSURER, the CONTRACTING PARTY undertakes, without damage to the obligation of transfer of these Premiums, and the application of penalties arising from the delay in the transfer, to perform an internal inquiry for the identification of the reasons and to solve them in up to 30 (thirty) days. If the reason of the delay is bound to costumers' claims in agencies of costumer defense, regulating agencies, such as, by way of example, ANATEL or SUSEP, or also, in the Judiciary Branch, the CONTRACTING PARTY shall immediately communicate such fact to the INSURER after its identification, and the due transfer to the INSURER shall only occur when the cause in question ceases, being that, in this event, no penalty shall be applied to the CONTRACTING PARTY.

3.9 The CONTRACTING PARTY shall follow the instructions and procedures of the INSURER, as well as cooperate regarding the fulfillment of the Legal Requirements applicable to the security activity.

3.10 The CONTRACTING PARTY shall be fully responsible, before the INSURER, for the payment of losses and damages, including attorney's fees, procedural costs and expenses, as well as any other expenses arising from judicial and/or extrajudicial demand filed by Customers and/or Third parties, to which, demonstrably, gives cause, by reason of the commercialization, distribution, disposition or operationalization of the Product.

3.10.1 It is established that, if the INSURER is part of any demand filed by reason of the non-compliance with the obligations assumed by the CONTRACTING PARTY, the CONTRACTING PARTY shall use all applicable efforts to replace it in the dispute, or, if the substitution is not accepted, the INSURER shall submit agreement proposal prepared by the CONTRACTING PARTY, aiming at the closing of the dispute.

CLAUSE IV - OBLIGATIONS OF THE INSURER

- 4.1** The INSURER undertakes to assume the guarantees provided in the Product Certificate during its validity, establish premiums, evaluate risks, make quotation, manage and perform all the duties of an INSURER regarding the Product, save in cases of exception specifically provided in this Instrument, always in accordance with the Legal Requirements.
- 4.2** The INSURER shall process, adjust and pay or refuse the indemnities due to the Customers, in accordance with the Legal Requirements and under the General, Special and Private Conditions of the Product, object hereof. The INSURER shall send a monthly Report to the CONTRACTING PARTY containing the losses processed, paid and refused in the previous month, in accordance with the operational flows that may be discriminated between the Parties, without incurring in any type of responsibility to the CONTRACTING PARTY.
- 4.2.1** The INSURER shall process, adjust, authorize or refuse the requests for Assurances performed by the Customers, observed the Legal Requirements and the General, Special and Private Conditions of the Product, object hereof. The INSURER shall send a monthly Report to the CONTRACTING PARTY containing the volume of the Assurances processed, authorized and refused in the previous month, in accordance with the operational flows agreed between the Parties, without incurring in any type of responsibility to the CONTRACTING PARTY.
- 4.3** It is under the responsibility of the INSURER, the contract of company selected by it, at its exclusive criterion, which shall assist in the commercialization of the Product, object hereof.
- 4.3.1** This relationship shall be treated solely in independent and specific agreement, entered between the INSURER and the Third Party Contractor, exempting the CONTRACTING PARTY from any responsibility arising from this contractual relationship, and the INSURER shall be before the CONTRACTING PARTY the sole responsible for the compliance with the obligations agreed herein.
- 4.4** The INSURER undertakes to keep one *website* to access the information on the Product commercialized and its conditions for adhesion and permanence, beyond information on the proper INSURER, contact numbers and print of the Insurance Certificate and General Conditions of the Product.
- 4.5** the insurer shall be responsible for complying with all laws, rules, regulations, resolutions, resolutions, circular letters and ordinances existing or that may exist, applicable to its capacity as INSURER, being responsible before the CONTRACTING PARTY and third parties for any violations, bearing all indemnities which, demonstrably, are necessary in this regard.
- 4.6** The CONTRACTING PARTY shall be fully responsible, before the CONTRACTING PARTY, for the payment of losses and damages, including attorney's fees, procedural costs and expenses, as well as any other expenses arising from judicial and/or extrajudicial demand filed by Customers and/or Third parties, to which, demonstrably, gives cause, by reason of the commercialization, distribution, disposition or operationalization of the Product.
- 4.6.1** It is established that, if the CONTRACTING PARTY is part of any demand filed by reason of the non-compliance with the obligations assumed by the INSURER, the INSURER shall use all applicable efforts to replace it in the dispute, or, if the substitution is not accepted, the INSURER shall submit agreement proposal prepared by the INSURER, aiming at the closing of the dispute.
- 4.7** supply to the CONTRACTING PARTY, whenever requested, all information necessary to the formatting and commercialization of the Product.

4.8 Have telephonic costumers service structure, for the purposes of clarifications of doubts or requests of general information related to the Product, observed the following schedule for costumers service: Monday to Friday, from 8:00 a.m. to 5:00 p.m.

4.9 Have telephonic customer service structure to the Customer in accordance with the parameters of the table below, for the purposes of use of the contracted insurance.

Post-sale:

Agreement to	Availability
Reimbursement of Funeral* Expenses	Monday to Friday, from 8:00 a.m. to 5:00 p.m.
Assistance to Crime Victims	Monday to Monday 24h, 7 days a week.
Capitalization Bond.	Monday to Friday, from 8:00 a.m. to 5:00 p.m.

*Per Covered Accident (see Definitions Clause)

4.10 Have Costumer service structure and support to the CONTRACTING PARTY during the period of validity of the Agreement and after the ending of the Agreement, while there is Product certificate in force, as Annex I, which shall contain the operation flows, and shall be defined later, by mutual agreement, and that, initialed by the Parties, shall be an integral part hereof.

4.11 Send to the CONTRACTING PARTY the reports in accordance with the terms and processes agreed between the Parties.

CLAUSE V - COMPENSATION, TRANSFER AND PAYMENT TERMS

5.1 In consideration to the fulfillment with the obligations by the CONTRACTING PARTY, under this Instrument, the INSURER shall pay a compensation (“Pro-Labore”), withholding taxes, fees and contributions fixed by the law in force. Such payment shall be made in up to 30 (thirty) days after the receipt, by the INSURER, of the relevant invoice for services provisions issued by the CONTRACTING PARTY.

5.1.1 Pro-Labore to be paid to the CONTRACTING PARTY shall correspond to 60.7% of the value of the Total Premium transferred to the INSURER.

5.1.2 The CONTRACTING PARTY shall issue the corresponding service invoice until the term of 15 (fifteen) days from the date of the accomplishment of the transfer of the values to the INSURER.

5.1.3 In case the service invoice present errors or lack of information, the payment term shall be extended for the same number of days necessary for the rectification of such document by the CONTRACTING PARTY, without any update or additions for late payment are applied on the due values.

5.2 If the CONTRACTING PARTY performs, for its sole and exclusive will, promotions with the offer of the Product, the Premium shall be charged by the INSURER to the CONTRACTING PARTY for the special value agreed between the parties for this purpose, corresponding to BRL 0.50 (fifty Brazilian Real cents) per Customer.

5.3 In the value of the Premium to be transferred to the INSURER, under this Agreement, are already included all costs referring to taxes, contributions and expenses necessary to the commercialization and disposition of the Product to the CONTRACTING PARTY’s Customers. No other value, beyond those provided in Clause 3,7 hereof, shall be

due by the CONTRACTING PARTY to the INSURER.

5.4 the Parties agree that every 3 (three) months an evaluation of the results obtained with the commercialization of the Product shall be made, being certain that, upon verifying the occurrence of technical/operational unexpected events the value of the pro-labore due by the INSURER to the CONTRACTING PARTY, indicated in clause 5.1.1 above, and in the value of the sale of the Product, indicated in clause 2,5 above, shall be object of renegotiation between the Parties.

5.5 The CONTRACTING PARTY shall send to the INSURER, until the 15th (fifteenth) business day of the subsequent month, the Collection Report of the values referring to the Product, object hereof, and the INSURER is responsible to emit the relevant endorsement in up to 5 (five) business days after the receipt of the Report. The endorsement issued by the insurer shall be delivered to the CONTRACTING PARTY, to the attention of CSA-Financial Coordination of Wholesale & VAS - in up to 5 (five) business days from their issue, to the attention of Andre dos Santos Andrade – email: adsandrade@timbrasil.com.br , with copy to Michele C. de Araújo – email: michelec@timbrasil.com.br. The emails listed herein may be changed by the CONTRACTING PARTY, at any time, upon notice in writing, by letter or email with the confirmation of receipt, sent to the insurer within at least 05 (five) business days in advance for the delivery date of the endorsement.

5.6 The endorsement issued by the insurer shall present the purchase order number of the CONTRACTING PARTY, which shall be informed by the CONTRACTING PARTY in the delivery of the Product Collection report, and highlight to the value to be withheld in relation to the taxes, social and tax contributions, and other charges levied on the commercialization of the product.

5.7 the transfers shall be made by the CONTRACTING PARTY in up to 30 (thirty) calendar days after the date of issue of the endorsement, except delay of the insurer in the delivery or in case the endorsement presents errors or lack of information, hypothesis in which the payment deadline shall be extended by the same number of days of delay on the receipt of such document by the CONTRACTING PARTY without any updates or additions for late payment on the due amounts. The transfers provided in the Agreement shall be made by the CONTRACTING PARTY always on Thursdays, by bank deposit in the account indicated by the INSURER, and the deposit voucher shall be valid as discharge document of the transfer made. In case the Thursday is a bank holiday, the expiration shall be extended to the first business day after the holiday. In case the expiration, that is, the last day for the transfer, falls on a day of the week that not a Thursday, the values shall only be paid in the following Thursday, without the application of any penalty to the CONTRACTING PARTY. Finally, if the CONTRACTING PARTY decides to modify its payments conditions aiming to make them in other day(s) of the week other than Thursdays, such decision shall be previously communicated to the INSURER, within at least 30 (thirty) days in advance to the event.

5.7.1 The Parties agree that, in case of any discrepancies between the monthly reports issued by the CONTRACTING PARTY and the relevant endorsement issued by the INSURER, for the purposes of liquidation of the endorsement referring to the ended period, the values contained in the report issued by the CONTRACTING PARTY shall prevail, and the differences shall be assessed jointly by the Parties to be object of offset in the month immediately subsequent.

5.8 All transfers due by the CONTRACTING PARTY to the INSURER, under this Agreement, shall be made by deposit in the checking account identified below:

The deposit account shall be:

Name of the Bank: Banco Santander

N. of the Bank: 033

Branch: 4675-6

C/A: 13000630-1

CLAUSE VI - CONDITIONS OF THE PRODUCT

6.1 The INSURER and the CONTRACTING PARTY may, in common agreement and provided that respected the rules that regulate the subject, perform modifications in the Product, at any time, in relation to the Premium or the risks coverage, or also, by reason of requirement of the Regulatory Agency, tax changes or Legal Requirements. The costumers' acquired rights shall be preserved until the end of the individual validity of the Certificates, that is 30 (thirty) days. In case there is more than one way to accommodate such questions or distribute new premiums or coverage, the Parties, together, shall accommodate such situation.

6.2 The CONTRACTING PARTY is forbidden: (i) to give declaration, evaluation, recommendation or information to its Customers or Third parties regarding the Product object of this Agreement, in diverse, additional or contradictory manner to the information and instructions lined up and approved together with the INSURER and (ii) to cancel, modify or alter the terms of a Policy or Product Certificate.

In case of accidents, requests for assistance or aid for the cases of raffle validation, the insurer shall attend the customers within the following terms:

- a) Reimbursement of Funeral Expenses: 30 calendar days after the receipt of the full documentation
- b) Compliance with the requests for reimbursement of the service for Crime Victims support: 30 (thirty) calendar days after the receipt of the full documentation.
- c) Capitalization bond: the premiums arising from raffles shall be paid in up to 15 (fifteen) business days after the accomplishment of the raffle.

6.3.1 The liquidation of reimbursements of the Product shall be made through the following payments conditions:

- a) Check
- b) Deposit in checking account

6.4 The Parties shall have contractual relations directly with the Customers, being the subscribers of Product agreements, be responsible, each one of them, individually, only to the extent of its respective responsibilities. The CONTRACTING PARTY shall appear in the Product agreements, but shall not be authorized to make any modification in the agreements or conditions established by the INSURER.

CLAUSE VII - DURATION AND TERMINATION

7.1 This agreement shall have duration of 12 (twelve) months from the commencement date of the product offering to the customers of the CONTRACTING PARTY ("Duration"), and shall be automatically renewed for more two periods of 12 (twelve) months, if the parties do not express to the contrary, with up to 90 (ninety) days in advance for the end of each Duration Term. The Parties agree that the beginning of the Product offer to the CONTRACTING PARTY's Customers shall be marked by the sending of an email by the CONTRACTING PARTY to the INSURER communicating such fact, and after reply of the latter with knowledge manifestation.

7.2 Any Party is authorized to terminate this agreement, at any time, provided that the other Party is communicated of such fact, in writing, within 90 (ninety) days in advance. In this event, the rescissory fine provided in Clause 11,1 hereof shall be applicable.

7.3 Any Party shall terminate this agreement, without damage to the assessment of any losses and damages, in the events below:

7.3.1 For the failure to comply, by the other Party, with the legal and/or agreed obligations herein, provided that the violation demonstrably committed is not cured within 30 (thirty) days from the receipt of the notification, in writing, sent by the defaulting party, according to the provision in Clause 12 below, specifying the violation and requiring its cure. In case of failure to pay or to transfer any values due by force of this agreement, including premiums and pro-labore due, respectively, by the CONTRACTING PARTY and the INSURER, the holder of the right can terminate this agreement regardless of the sending of notification by the non-defaulting Party to the defaulting Party.

7.3.2 If another Party receives appointment from a liquidator or administrator, to adjudicate bankruptcy, judicial or extrajudicial recovery, or intervention or extrajudicial liquidation, or also, becomes demonstrably insolvent.

7.3.3 If the other Part suspends the businesses or does not obtain the authorization necessary to practice the businesses contemplated herein, or if the same is suspended or revoked.

7.3.4 By the INSURER or the CONTRACTING PARTY, by means of previous notice of 30 (thirty) days, if the sale of the Product is forbidden or suspended, or authorized only upon the implementation of modifications that financially compromise the commercialization of the Product in the models defined hereby.

7.4 In the event of cancellation of this agreement, by any reason, the Parties undertake, as follows:

7.4.1 The Parties shall, until the natural expiration or cancellation of all Products Certificates, comply with all Policies and Product Certificates issued, as well as observe the rights, obligations and attributions provided herein that are necessary to meet the effective individual coverage in force.

7.4.2 The CONTRACTING PARTY shall abstain from promoting new sales of the Product of the INSURER, object hereof, which results in adhesion of new owners of the Product Policy.

7.4.3 The CONTRACTING PARTY shall abstain to promote new charges and collections of the Product, object hereof, after 12 (twelve) months of the cancellation of the agreement. After this period, the INSURER shall be responsible for the process of charge and the collection of the Product. If the INSURER does not find an efficient way to charge and collect the Product, it shall promote contact with the Customers in order to promote the cancellation of the Product.

7.4.4 The INSURER shall continue to manage the Policies and Product Certificate in force, and liquidating the accidents, until the natural cancellation of each individual coverage, as the term provided in the respective Policies and Product Certificate.

7.5 In case of termination, or discontinuity of this Agreement, the Parties shall readily account and pay the other Party all amounts due hereunder, in any way, which shall have its expiration anticipated, including the transfer of premiums paid by the Customers and the compensations due to the CONTRACTING PARTY until the effective termination date.

7.6 The closing of this Agreement, for whatever reason, shall not cancel, affect or harm rights, obligations or other responsibilities assumed by the Parties, regarding this Instrument, which may result before its closing or under this agreement, to continue after its closing.

CLAUSE VIII - DISCLOSURE AND ADVERTISEMENT

8.1 Any corporate names, trademarks or service marks, logos and other copyrights (the “Trademarks”) under property or developed by any of the Parties for the purposes of this Agreement and used for the commercialization of the Product provided under this Agreement shall be of sole and exclusive property of the respective proprietary or developer Party.

8.2 The Parties agree to not post, distribute, publish, commercialize or announce anything related to the other Party or its affiliates, or, also, its products, and on the negotiations between the Parties or the content or terms hereof, either by the Internet or any other communication systems, without having, in writing, the approval of the other Party.

8.2.1 The costs corresponding to the preparation of the materials above indicated shall be borne by the Party which shall develop them.

8.3 The provision in this Clause 8 shall continue valid and enforceable after the closing, by any reason, of this agreement.

CLAUSE IX - CONFIDENTIALITY

9.1 All information (written or oral) supplied by a Party to the other, before or after the date of signature of this agreement, together with documents prepared by the receiving Party that contain, are based or, in some way, reflect or are generated, in whole or in part, from this information, also the ones stored in some computer, text processor or similar device, jointly referred herein as “Confidential Information”.

9.2 Save if specifically provided herein or in written agreement separated between the Parties, the same shall use the Confidential Information only for the purposes of this Agreement, and each Party shall keep secrecy on the same ones, except that the receiving Party can disclose Confidential Information or parts thereof, to its directors, advisors, administrators, employees, parent company, subsidiary, associates, representatives or third parties:

- a) which need to know such information with the purpose of fulfillment hereof;
- b) which are informed by it on the confidential nature of the “Confidential Information”; and
- c) that agree to observe the terms hereof.

9.2.1 Each Party shall be responsible for the breach of any provision hereof by its representatives, as listed in item 11.2 above.

9.3 The Confidential Information does not include any information that:

- a) at the time of its disclosure was available to the public in general and were known by the public by a way that did not result from the improper disclosure for the receiving Party;
- b) were already of knowledge of the receiving Party before having been disclosed to the same, provided that the receiving Party, demonstrably, did not know that the source of such information was compromised by a confidentiality obligation with the Party which disclosed it or any another Part regarding such information; or
- c) was made available to the receiving Party in non-confidential basis by a source different from the Party which made the disclosure.

9.4 If, at any time, it is requested or demanded that a Party discloses a Confidential Information or part thereof, as a result of judicial or administrative proceeding, the same shall immediately notify the other on this fact, so that the

latter waives the protection of this clause 9^a or adopts the appropriate protection measure . In the lack of resignation or protective measure, in case one Party is obliged, in the opinion of its legal body, to disclose the Confidential Information required to judicial and administrative body, or to a plaintiff, the Party can disclose such information to the extent required by this judicial and administrative body or the plaintiff, without being applied any penalty by reason hereof.

9.5 The confidentiality obligation contained in this clause shall remain in force for up to 5 (five) years after the usual expiration or termination, by any reason, hereof. In addition to the above mentioned, in any event of termination of this Agreement, the Confidential Information received by one Part shall be immediately returned to the Party that disclosed it, and cannot be used anymore, under any excuse, by the Party that received them, save if for the fulfillment of the obligations hereof, still required after its ending.

CLAUSE X - INDEMNITY

10.1 Each Party shall bear with the payment of the indemnities for the damages that, demonstrably, may cause to third parties or the other Party, for itself, its employees, agents, contractors and subcontractors, at any way, by reason of the failure to comply with the obligations assumed hereby, or also, as a result of the responsibilities to which can be attributed by the law in force, as well as for the costs and other expenses (including attorneys' fees) demonstrably incurred.

10.2 In the actions filed by Customers, arising from the lack of information, relevant omissions, wrong or not updated information, by the employees, representatives, agents or contractors of the CONTRACTING PARTY, or, also, by reason of the nature of the Product offered by the CONTRACTING PARTY, this shall be sole responsible before the claiming Customers and damaged Third parties and shall indemnify the INSURER regarding the losses eventually caused, as well as the other values by chance due to the Customers, provided that the exclusive responsibility of the CONTRACTING PARTY is evidenced.

10.3 In the actions filed by the Insured parties, arising from the lack of information, relevant omissions, information not up to date or wrong by employees, representatives, agents or contractors of the INSURER, this shall be only responsible before the claiming Customers and Third parties damaged and shall indemnify the CONTRACTING PARTY regarding damages eventually caused, as well as other values by chance due to the Insured parties, provided that the exclusive responsibility of the INSURER is evidenced.

10.4 The obligation to indemnify, under this agreement, does not release the Party directly involved in the demand for the fulfillment of other legal or contractually provided obligations, if its direct responsibility for the facts that had originated the demand are evidenced, by the payment of all the costs therefrom.

10.4.1 the Party which is aware of the judicial or administrative demand proposed by the Insured party, shall notify the other Party, in writing, in up to 48 hours, on its existence, with the transfer of the integral copy of the initial received . Once the responsibility for the facts told in the claim are assessed, the Defendant, not responsible, shall take all measures necessary to promote and/or to guarantee the defense and/or to perform the payment of the due indemnity, provided that with express consent of the Adversary party. The Party responsible for the facts will gave rise to the demand to supply to all the financial allowances of defense and financing parameters for the execution of any agreements or concessions of benefits, indicating to the other Party a focal point for alignment, with the intention of preventing term losses.

10.4.2 In case the CONTRACTING PARTY is summoned by a judicial demand whose generating fact is responsibility of the INSURER, with a term equal or inferior to 24h (twenty hours) in advance for attendance to the meeting in judgment, and provided that has used all efforts to give knowledge of the referred demand the INSURER, without success, not being possible the assessment of the

allowances necessary to the preparation of the defense, timely, shall be prioritized the accomplishment of judicial agreement with the plaintiff. In such events, the CONTRACTING PARTY can require the suspension of the hearing in order make feasible the possibility of agreement.

10.4.3 In case the INSURER is summoned by a judicial demand whose generating fact is of responsibility of the CONTRACTING PARTY, with a term equal or inferior to 24h (twenty hours) in advance for attendance to the meeting in judgment, and provided that has used all efforts to give knowledge of the referred demand to the CONTRACTING PARTY, without success, not being possible the assessment of the allowances necessary for the preparation of the defense, timely, shall be prioritized the accomplishment of judicial agreement with the plaintiff. In such events, the INSURER can require the suspension of the hearing in order make feasible the possibility of agreement.

10.5 In the cases of administrative demands or extrajudicial agreements, the agreements must be previously adjusted with the responsible Party, which shall send its express consent to the responsible focal point.

10.6 In case of judicial conviction and in case of res judicata of the demand, the responsible Party shall fulfill with the obligations provided in the decision, in order to not burden the demanded Party, including regarding any credit levy, save if it is characterized excess of execution, likely to discussion in Court and/or other legal hypotheses capable of terminating the decision. In this event, the possibility of agreement shall also be evaluated.

CLAUSE XI - PENALTIES

11.1 In the event one of the Parties promote the termination of this agreement, in the course of each period of 12 (twelve) months, in the form of Clause 7,2 hereof, it shall bear with the payment of rescissory fine, in favor of the Adversary party, corresponding to 4 (four) times the value of Net Premium assessed in the last month previous to the termination.

11.2 Delay, by the CONTRACTING PARTY, in the transfers of the Total Premiums to the INSURER, shall cause the payment of compensatory fine in favor to the INSURER, fixed in 2% (two percent) on the due value, plus interests for late payment on 1% (a percent) per month, and adjustment for inflation, *pro rata temporis*, by the index determined by the Civil Code in force.

11.3 Delay, by the INSURER in the payment of pro-labore due to the CONTRACTING PARTY, shall cause the payment of compensatory fine in favor of the CONTRACTING PARTY, fixed in 2% (two percent) on the due value, plus interests for late payment on 1% (a percent) per month, and adjustment for inflation, *pro rata temporis*, by the index determined by the Civil Code in force.

CLAUSE XI - PREVIOUS NOTIFICATION

12.1 Any pretension, of any kind, restrictive to the right of the Parties, shall depend on previous and express notification, judicial or extrajudicial, with effect of notification, that is the administrative or judicial pretension. In this in case, it shall be granted to the other Party a term of 30 (thirty) days for the presentation of defense or fulfillment with the defaulted obligation. This measure is wide and generic and indispensable for the collection of all and any obligation arising hereof, abstaining from the same only the payment of premiums and pro-labore, respectively, by the CONTRACTING PARTY and the INSURER.

CLAUSE XIII - EXCLUSIVITY

13.1 Both the CONTRACTING PARTY and the INSURER can, during the validity of this agreement, commercialize a product equal or similar to the Product object hereof, with any another company.

13.2, In the renewal of this agreement, the preemptive right of the INSURER to enter a new agreement shall be observed, in the same conditions eventually offered by the other insurer. This clause constitutes the right of the INSURER and the obligation of the CONTRACTING PARTY, and shall be valid in up to 6 (six) months after the extinction of this Agreement or its subsequent amendments

CLAUSE XIV - MISCELLANEOUS

14.1 The Parties state that the execution of this Agreement does not constitute breach to any agreement of which the Parties are an integral part or by which are committed, as well as does not violate any third parties' rights, stating, also, not to be necessary the consent, approval or authorization of any person, natural or legal, that is not an integral part of this agreement for its full performance.

14.2 The Parties reject any breach of rights of intangible property, such as, copyrights, industrial, mark, patents, personality rights or any another inherent to the sphere of the intangible rights, as well as any act, procedure or politics offensive to the honor, invades privacy of third parties, that is vulgar, threatening, obscene, prejudiced, racist or violates children, adolescents and/or elderly rights or environmental or social intangible rights.

14.3 The Parties, herein, recognize that the CONTRACTING PARTY, its affiliates, administrators, employees and any subcontractors are subject to the observance and fulfillment with the Code of Ethics of the CONTRACTING PARTY ("TIM Code of Ethics"), which provides that all businesses of the CONTRACTING PARTY, including this Agreement, are based on the sustainable development and growth, and by the respect and protection to the human rights, to the right of work, the principles of environmental protection and the fight against corruption, at the light of the principles of the Global Pact of the Organization of the United Nations. The TIM Code of Ethics provides the need to respect: (i) the honesty, loyalty and transparency with its shareholders, customers, partners, suppliers, subcontractors, market, governmental bodies, community and excessively stakeholders/interested people; (ii) to the interests of the company and the contracting parties, above the individual interests of its employees, representatives and services providers; (iii) to the rules of safety and health in the workstations; (iv) to the environment and public health, adopting, also, a preventive approach to correlated problems. The CONTRACTING PARTY also repudiates and condemns (a) any act that attempts against the human rights, mainly those protected by the Constitution; (b) child labor, illegal or slave work; (c) acts that imply or result in mental or physical tortures; (d) acts that attempt against the health and safety in workstations, also aiming to prevent accidents and damages to health; (e) acts that harm the right of free association of its employees; (f) discriminatory acts in its work relations, also in the definition of compensation, access to training, promotions, resignations or retirements, either in function of race, nationality, religion, sexual orientation, age, physical or mental disability, union Filiation, neither shall support any other form of discrimination or siege; (g) acts of corruption in all its forms, including extortion and bribery. The TIM Code of Ethics is available at the website of TIM Participações S.A. (<http://www.timpartri.com.br> - Area: Corporative Governance, Code of Ethics) and filed in its headquarters and all its establishments, at disposal for public consultation. In this sense, the INSURER states that its performance and businesses, at the applicable extent, observe and disclose in its business chain the principles and values mentioned above, in ethical and socially responsible way.

14.4 If as a result of the execution of this agreement, exists the need of transit and/or circulation of professionals of one of the Parties in the facilities and installations of the other party, and/or need of access, by any of these professionals, to any systems, applications, data base and/or any information fixed in any support, whether property of the Parties or Third parties, these undertake to observe and fulfill, for itself and its professionals, with the rules, policies and procedures of each Party related to the (i) safety, (II) work hygiene, (III) work safety, (IV) use of informatics resources, access to applications and systems, amongst others.

14.5 The Parties shall be fully responsible for the Third Parties' services, that are, eventually, used in the fulfillment of the obligations assumed in this Agreement. In this sense, they undertake to fully comply with all the applicable obligations imposed by the labor, social security, tax and quasi-tax legislation, being responsible for the collection of all tax, labor, social and social security charges from its employees, contractors or subcontractors at any way, allotted

in the performance of its activities.

14.5.1 The Parties undertake to assume full and exclusive responsibility for the employment agreements executed with its employees, contractors or subcontractors, in any way, as well as for penalties eventually arising from infractions committed, judicial claims and any other measures proposed by its employees and/or employees of subcontracted service provision companies, exempting the other Party from any responsibility, joint and/or subsidiary, in relation to such contracts, being obliged to repay it, its directors, employees and companies of the same economic group, for all and any expenses that may be incurred by reason of demands related to labor issues under responsibility of the other Party, including, without limitation, losses, damages, judicial costs and attorney's fees.

14.6 It is expressly and irrevocably established that the abstention from the exercise, by any of the Parties, in right and/or capacity, that is met by this agreement, or the agreement with the delay in the fulfillment of the obligations of the other Party, shall not constitute novation of the obligations hereof, nor shall affect those rights and/or capacities, that can be exercised, at any time, by the Parties, at their exclusive discretion.

14.7 The statement of nullity of any of the clauses contained herein shall not imply in the nullity of the other provisions.

14.8 Force majeure. No Party shall be considered as a defaulting party hereof, by reason of event arising from force majeure or acts of God event, if such event continues to hinder the performance and provided that the Party that ceased to fulfill with its obligation takes all reasonable measures to restart the hindered task.

14.9 Relationship between the Parties. Nothing herein can be considered or interpreted by the Parties, nor by third parties, as the creation of a relation of employer and employee, principal and agent, company or "joint venture" between the Parties or any of its respective agents, directors and employees. The Parties are independent contracting parties and shall be the sole responsible for and the employers of its proper staff, necessary for the performance of the services and obligations to which they are bound to, under this Contract and the laws relevant to this matter.

14.10 Notification. All notification provided in this instrument shall be made in writing and shall be considered as delivered by means of receipt evidence when delivered personally, by certified or registered letter, fax or express mail, to the addresses below.

GENERALI BRASIL SEGUROS S.A.

Address: Av. Rio Branco, n° 128, 7° andar, Centro, Rio de Janeiro - RJ

CEP: 20.040-002

Phone: (21) 2508-0230

Att: Marketing and New Channels Board

TIM CELULAR SA

Address: Av. das Américas, 3434, bloco 1, 4° andar, Barra da Tijuca – Rio de Janeiro – RJ

CEP: 22640-102

Phone: (21) 8113-3748

Att: Sergio Gomes Victorino

14.11 Novation. The Parties agree that the failure to exercise any right, power, resource or capacity, assured by law or this instrument, or any tolerance to delay in the fulfillment of any obligations, by any of the parties, shall not constitute novation, abstention or resignation, being authorized to the Aggrieved party, at its exclusive criterion, to exercise, at any time, such rights, powers, resources or capacities.

14.12 Succession. This Agreement binds the Parties, its respective successors in any way and authorized assignees.

14.13 Separation. In case of invalidity or unenforceability of one or more provisions hereof, the validity or enforceability of the other provisions shall not be affected.

14.14 Applicable Law. This Agreement shall be interpreted and governed according to the laws of Brazil.

14.15 Integrant Documents. The following document, to be timely executed between the Parties, shall be considered as Integral part of this agreement:

Annex I - PRODUCT DESCRIPTION AND OPERATION FLOWS.

14.16 This Agreement contains the full understanding between the Parties regarding its object, nullifying any another understanding previously established, orally or in writing, that is contrary or not specified herein.

And, in witness whereof, the parties execute this Agreement, in (3) three counterparts of equal content and form, in the presence of the witnesses below in order to produce all legal effects.

São Paulo, _____ 2012 .

GENERALI BRASIL SEGUROS SA

TIM CELULAR S/A

Name:
Position:

Name:
Position:

Name:
Position:

Name:
Position:

WITNESSES:

Name:
CPF:

Name:
CPF:

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TIM PARTICIPAÇÕES S.A.

Date: March 27, 2012

By: /s/ Rogério Tostes

Name: Rogério Tostes

Title: IRO

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
