

TERMS OF BUSINESS AND STATUS DISCLOSURE – COMMERCIAL CLIENTS

1. INTRODUCTION

- 1.1 Please read these Terms of Business carefully. They contain important information, including the terms on which **we** agree to act for **you**, and details of **our** and **your** regulatory and statutory responsibilities. If there is anything **you** do not understand or accept, please contact **us**.
- 1.2 By instructing **us**, **you** are accepting these Terms of Business.

2. BROKER AND REGULATORY INFORMATION

- 2.1 Acrisure UK Broking Limited is an insurance intermediary and a private limited company incorporated in England and Wales under Company Registration Number 00546706 with registered office address 40 Leadenhall Street, London, EC3A 2BJ. In these Terms of Business, the words "**we**" and "**us**" means Acrisure UK Broking Limited.
- 2.2 **We** are authorised and regulated by the Financial Conduct Authority ("**FCA**") with firm reference number 310883. Our permitted activities include advising on and arranging general insurance contracts and credit broking. Full details, together with our registered trading names, can be found by visiting the FCA website at <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.
- 2.3 **We** are required to comply with the FCA regulations relevant to an insurance intermediary. These include (but are not limited to) the following:
- (a) To conduct **our** business with integrity and pay due regard to the interests of **our** clients and treat them fairly.
 - (b) To conduct **our** business with due skill, care and diligence.
 - (c) To pay due regard to the information needs of **our** clients and communicate information to them in a way which is clear, fair and not misleading.
 - (d) To act with due care, skill and diligence when acting for a client in relation to a claim, and to manage conflicts of interest both between **us** and **our** clients and also between a client and another client.
 - (e) To hold client money under certain specified conditions.
 - (f) To take reasonable care to establish and maintain such systems and controls as are appropriate to **our** business.
 - (g) To maintain and keep up to date a list of the insurance undertakings **we** select from and be able to provide a copy of this list in a durable medium to a client on request.

- 2.4 **Our** contact details can be found on **our** latest written communication to **you**.

3. SCOPE OF AGREEMENT

These Terms of Business set out the terms and conditions of **our** appointment as **your** insurance intermediary. For **your** benefit and protection, **you** should read these Terms of Business carefully. If **you** are unsure about any aspect of these Terms of Business or have any questions regarding **our** relationship with **you**, please contact **us**.

4. OUR RESPONSIBILITIES

4.1 Our Role and Service

- (a) As an insurance intermediary, **we** ordinarily act as **your** agent. In other words, **we** will act as **your** insurance intermediary under these Terms of Business. **We** are subject to the law of agency, which imposes various duties on **us**.
- (b) However, occasionally when providing **our** service, **we** may act as an agent of **your** insurer. **We** will confirm if this is the case before performing services on **your** insurer's behalf.
- (c) **Our** role may include advising **you**, after **we** have assessed **your** needs, to make a suitable recommendation. If so, **we** will advise **you** at the time of providing **you** with a quotation if **we** are unable to make a suitable recommendation and, in these situations, **you** will need to make **your** own choice about how to proceed.
- (d) When selecting insurers to provide quotations for **you**, **we** will base **our** selection on a fair analysis of the market, unless **we** tell **you** otherwise at the time of providing a quotation.
- (e) **We** may have arrangements with some insurers whereby **we** are given what **we** consider to be preferred terms and conditions for certain insurance products. In many cases, those insurers grant **us** authority to accept business on their behalf.
- (f) **We** may place **your** business under one of these arrangements in the following circumstances:
 - (i) Where **we** consider that doing so would match **your** requirements and/or instructions.
 - (ii) Where **we** provide terms exclusively from those insurers for the type of insurance cover that **you** need.
- (g) Where (f)(ii) applies, **we** will notify **you** at the time of providing the quotation, in case the terms of cover may not represent the best terms available in the market.
- (h) **We** may have some arrangements that allow **us** to select from a limited number of insurers for certain insurance products. When relevant, **we** will advise **you** at the time of quoting, in case the terms of cover may not represent terms which may have been quoted by a selection of insurers from a fair analysis of the market. In these circumstances, **you** may request a list of the relevant insurers.
 - (i) **We** place insurance with a large number of insurers, underwriting agencies and specialist brokers. Some of these insurance providers may carry out checks with credit reference and fraud protection agencies in order to provide **you** with a quote.
 - (j) Nothing in these Terms of Business overrides **our** duty to place **your** interests before all other considerations, nor shall these Terms of Business override any statutory, legislative or regulatory requirements (whether obligatory or advisory) which may apply to **us**.

4.2 Premium Finance

- (a) For the purpose of arranging premium finance, **we** act as a credit broker and **we** can arrange for **you** to pay the premiums/fee(s) due in relation to **your** insurance policy instalments by using a facility that **we** have negotiated for **our** clients, subject to criteria and acceptance.
- (b) Please consider the financial commitment **you** will be entering into when applying for credit with a premium finance provider. Payment via monthly instalments under a credit arrangement is more expensive than paying in full. A full breakdown of the costs, including the applicable interest rate, will be provided to **you** to help **you** decide if the product is suitable for **you**. **We** arrange these products on a 'non-advised' basis and

do not give advice on their suitability. **You** will need to make **your** own decision about how to proceed.

- (c) Please note that these products are only appropriate for the funding of **your** insurance policy and associated costs and not for any other purpose.

4.3 **Security of Insurers**

We do not in any circumstances act as an insurer or guarantor nor will **we** make representations, guarantee or otherwise warrant the solvency of any insurer **we** place **your** insurance with, or any insurer's ability to meet a claim by **you**. The decision regarding the suitability of any insurer rests with **you**. If **you** have concerns regarding any insurer recommended for **your** insurance requirements, **you** must advise **us** as soon as possible and **we** will discuss them with **you**.

4.4 **Our Service**

- (a) **Our** services to **you** may include:
 - (i) Advising **you**, and making a recommendation to **you**, about **your** insurance after **we** have assessed **your** needs. This will include the type of cover **you** seek together with the costs. Where required, **you** will be provided with a statement of **your** demands and needs prior to the inception of **your** insurance policy.
 - (ii) Assisting **you** in preparing proposals to insurers on **your** behalf and negotiating the most appropriate terms.
 - (iii) Arranging insurance cover to meet **your** requirements.
 - (iv) Preparing documentation, where this is **our** responsibility.
 - (v) Checking the accuracy of **your** insurance policy documents which **we** have arranged.
 - (vi) Notifying **your** insurer of any alteration(s) to an insurance policy **we** have arranged on **your** behalf, provided **you** have instructed **us** to do so and **we** have confirmed acceptance of **your** instruction.
 - (vii) Discussing **your** renewal requirements in good time before the renewal of **your** insurance policy.
 - (viii) Implementing an appropriate claims recording system to meet **your** requirements.
 - (ix) Upon notification from **you**, promptly processing claims or circumstances which might result in a claim.
 - (x) Reviewing claims with **you** and **your** insurer.

4.5 **Our Remuneration**

- (a) The remuneration **we** receive in relation to **our** services to **you** comprises:
 - (i) a percentage of the premium payable to **your** insurer in relation to **your** insurance policies, in the form of commission and/or brokerage;
 - (ii) a fee; or
 - (iii) a combination of commission, brokerage and/or a fee.

- (b) **We** may also make individual client administration charges to cover the costs associated with administering **your** insurance policy e.g. arranging a new policy, carrying out short-period or mid-term cancellations, mid-term changes, providing replacement or duplicate documents, and for other administrative tasks. **We** will advise **you** of the amount such charges before **you** become liable to pay them. Individual charges will not be made in relation to employee benefit related products.
- (c) In addition, **we** may also receive payments from insurers for work transferred to **us** which **we** do on their behalf, such as binding cover, producing and issuing policy documents and settling claims, or for marketing, distribution and/or IT systems services.
- (d) **We** may also receive payments from insurers for providing consulting, data analytics and other services. These services are designed to:
 - (i) improve the range of products **we** can offer to **our** clients;
 - (ii) help insurers to identify new opportunities; and
- (e) make insurers more efficient.
- (f) **We** may also receive payments from third parties in connection with arrangements such as premium finance facilities. Such payments are not subject to any form of rebate and are not deemed to count towards any earnings limit that **we** may have agreed with **you**.
- (g) **We** charge for **our** services for the policy period and **we** reserve the right to retain all or part of the payments that **we** have received for providing **our** services earned in respect of any premiums subsequently returned to **you** by **your** insurer, including but not limited to upon cancellation of **your** insurance policy.
- (h) If **you** would like to know the amount that **we** are paid for **our** services in respect of **your** insurance contract, or for arranging premium finance, where applicable, this information is available on request.

4.6 Confirmation of Cover

We will provide **you** with written confirmation and details of the insurance that **we** have arranged on **your** behalf, and **your** insurer. Please review such confirmation as recommended under clause 5.4 below.

4.7 Cooling Off Period

You may have a “cooling off” period which will be set out in **your** policy documents, during which **you** can cancel the insurance policy in accordance with the relevant terms and receive a refund of all or part of **your** premium already paid by **you**. Where **you** do so, **you** may be charged an administration fee in some circumstances. Such circumstances, and the amount of the administration fee, if applicable, will also be set out in **your** policy documents. **We** reserve the right to set off any amounts due from **you** under this clause 4.7 against any premiums and/or claims monies payable to **you** under **your** insurance policy.

4.8 Policy Wordings and other Documents

Where possible, **we** will endeavour to send **you** all relevant insurance policy documentation within 30 days of arranging **your** insurance. If **you** do not receive such documentation within 30 days of arranging **your** insurance, **you** must contact **us**.

4.9 Claims

- (a) Where **we** handle **your** claims, **we** will do so fairly and promptly and will keep **you** informed of the progress of **your** claims. Unless otherwise agreed, or because market

practice determines otherwise, **we** will provide **our** claims handling services during the policy period for the policies arranged by **us**. **Our** claims handling services include, upon receiving the required information from **you**, the notification of **your** claim or circumstances (as applicable) to **your** insurer, representing **you** in the resolution of the claim and arranging the collection and/or settlement of the claim in accordance with market practice and **your** policy terms and conditions. Where **you** handle **your** claims directly with **your** insurer, **we** will provide advice and support as requested.

- (b) Further, **our** claims handling services may cease where **we** become aware that **you** have instructed another entity to handle **your** claims.
- (c) Once **your** insurer has agreed a claim, and the funds have been collected by **us**, **we** will arrange settlement to **you** without avoidable delay. However, **we** will not remit claims monies to **you** before **we** have received them from **your** insurer.
- (d) In the event of a claim with a material impact on **your** financial position and where **you** reasonably require funds immediately and cannot wait for **your** claim to be settled, **we** will attempt to negotiate a payment on account with **your** insurer in advance of final adjustment and agreement of the balance of the claim, provided that **we** will not be under any obligation to ensure that an advance payment on account is made.

4.10 Outsourcing

We reserve the right to outsource certain administrative functions. Where services are outsourced, they will be governed by contracts that will include service level agreements. **We** will ensure that the relevant service providers are providing adequate standards of performance in compliance with applicable laws and regulations.

5. YOUR RESPONSIBILITIES

5.1 Duty of Disclosure and Fair Presentation

- (a) **You** have a legal duty to give a fair presentation to **your** insurer of the risk for which **you** are seeking insurance. This clause 5.1 sets out **your** legal obligations to give a fair presentation. **Your** proposed insurance policy wording may vary **your** fair presentation obligations. **We** will discuss this with **you**, if applicable.
- (b) The duty of fair presentation applies before **you** enter into the policy (including prior to any renewal) and before any variation to the policy.
- (c) A fair presentation means:
 - (i) disclosure of every material circumstance which **you** know or ought to know, or failing that, disclosure which gives **your** insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances; and
 - (ii) disclosure in a manner which would be reasonably clear and accessible to a prudent insurer; and
 - (iii) where every material representation as to a matter of fact is substantially correct, and every material representation as to a matter of expectation or belief is made in good faith.
- (d) Fair presentation also applies to **your** responses in relation to any assumptions that **you** agree to in **your** insurance application or policy changes process.
- (e) For fair presentation, knowledge means what an insured, its senior management, and those responsible for arranging its insurance (as applicable) know or ought to know. **You** will need to conduct a reasonable search to comply with **your** duty of fair

presentation, including for information held within **your** organisation and held by another person (for example, **your** insurance agent or a person covered by the insurance). If **you** require guidance on what the insurer considers to be a reasonable search, **you** must contact **us**.

- (f) A circumstance or representation is material for the purposes of the duty of fair presentation if it would influence the judgement of a prudent insurer in fixing the premium or determining whether to take the risk and, if so, on what terms. Examples of things which may be material circumstances are:
 - (i) special or unusual facts relating to the risk;
 - (ii) any particular concerns which led **you** to seek insurance cover for the risk; and
 - (iii) anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that should be dealt with in a fair presentation of risks of the type in question.
- (g) If **you** are unsure about any aspect of **your** duty of fair presentation or whether to disclose any information, **you** should speak to **us**.
- (h) If **you** do not give a fair presentation, **your** insurer will potentially have various remedies depending on the circumstances. For example, if the breach is deliberate or reckless, then **your** insurer may avoid the policy and keep the premium. If the breach is not deliberate or reckless, **your** insurer may be able to avoid the policy and return the premium or treat the contract as containing different provisions and/or reduce the amount of any otherwise covered claim that **your** insurer will pay.

5.2 Proposal Forms

Certain insurance policies may require **you** to complete a proposal form, questionnaire or similar document. **We** can provide guidance and assistance when **you** need to do so, but **we** are not able to complete the document for **you**.

5.3 Acceptance of Cover

- (a) **You** are responsible for providing **us** with written or verbal instructions to arrange insurance cover on **your** behalf in sufficient time for **us** to arrange such cover with an insurer prior to the date on which **you** would like **your** cover to begin, and to meet **our** legal and regulatory obligations in relation to the policy wording.
- (b) **Your** insurance might be underwritten by one or more insurers. Where these Terms of Business refer to '**your** insurer', they mean the insurer or insurers (as applicable) that underwrite(s) the relevant insurance policy or policies.

5.4 Your Policy

- (a) **Your** insurance policy may specify that **you** need to obtain **your** insurer's consent before sharing the policy wording or any part of the policy wording with a third party. If **you** do need **your** insurer's consent, **you** may contact **us** if **you** would like **us** to seek **your** insurer's consent on **your** behalf.
- (b) Upon receipt, **you** are responsible for carefully reviewing all policy documents issued, as these documents, including any schedules and certificates of insurance, are the basis of **your** insurance policy. **You** should pay particular attention to any policy conditions, exclusions, warranties and claims provisions, as failure to comply with these may mean **you** are not covered. If **you** have any doubt about these, **you** should seek advice from **us** immediately.
- (c) When reviewing and confirming such information, **you** should not rely on:

- (i) any summary of cover that **we** provide and **you** should instead rely on **your** insurance policy documents; or
 - (ii) in the event of a renewal of **your** insurance policy, any terms (including cover inclusions or exclusions) in relation to previous policy years.
- (d) **You** should make any request for the cancellation of any insurance policy in writing. The terms of **your** policy may allow **your** insurer to retain the premium in full or in part or to charge short period premiums in the event of cancellation before the policy expires.

5.5 Claims

- (a) **You** are responsible for notifying claims or potential circumstances that may give rise to a claim. To ensure full protection under **your** insurance policy, **you** should familiarise yourself with the coverage conditions or other procedures directly relating to claims and to the notification of claims. Failure to adhere to the notification requirements, particularly timing, as set out in the policy wording or other policy documents, may entitle **your** insurer to deny **your** claim. **You** must disclose all material facts relating to **your** claim.
- (b) Certain "claims made" policies may have restrictive reporting requirements and failure to comply with these may result in a claim not being accepted by **your** insurer.
- (c) Some insurance policies may allow **you** to make claims long after expiry of the policy. It is important therefore that **you** keep **your** policy documents in a secure place even after **your** policy has expired.
- (d) Where there is a claim or potential claim against **you** in relation to a loss **you** wish to claim for under **your** insurance policy, unless **your** insurer agrees, **you** must not admit liability or agree to any course of action in respect of such claim or potential claim against **you**, other than emergency measures carried out to minimise **your** loss. For all crime-related claims, **you** must notify the police immediately.
- (e) Claims payments will be made in favour of **you**. If **you** require payment to be made to a third party, then **you** must provide written instructions including full details of the payee and a brief explanation for **your** request. **We** might not be able to make payments to a third party that **you** nominate if making that payment would breach law or regulation.

5.6 Payment of Premiums

- (a) **We** normally accept payment by electronic bank transfers, debit card, or credit card. **You** may be able to spread **your** premium payments using instalment schemes or a credit facility **we** have arranged with a premium-funding provider (if applicable). **We** will give **you** full information about **your** payment options when **we** discuss **your** insurance arrangements in more detail.
- (b) **You** must pay premium in accordance with the terms and conditions set out in the invoice issued to **you**. If **you** fail to pay **your** premium in accordance with **your** insurance policy, **your** insurer will have certain remedies, for example it may be able to suspend, invalidate or cancel **your** cover. In the event of cancellation of **your** insurance policy, **your** insurer may still require some or all of the premium to be paid.
- (c) Unless **we** have received the premium from **you**, **we** are under no obligation to pay the premium to **your** insurer on **your** behalf.
- (d) Once **our** remuneration has been earned, **our** remuneration will not usually be returnable to **you** if **your** insurance policy is cancelled.

5.7 Inside information, Confidentiality and Intellectual Property

- (a) If **you** propose to provide **us** with any information or data which is inside information, could render **us** an insider and/or is otherwise sensitive, **you** must tell **us** in writing and get **our** agreement before **you** provide it. In this way, if **we** agree to receive it, **we** will ensure that **we** have adequate internal processes in place to handle it appropriately. This clause applies to the Criminal Justice Act 1993, the UK Market Abuse Regulation and/or generally in law, as applicable.
- (b) All data recommendations, proposals, reports and other information provided by **us** in connection with these Terms of Business is **our** confidential information and for **your** sole use in connection with **your** insurance the subject of these Terms of Business. Except as permitted by law, ordered by a Court, required by a regulator, or which is in the public domain without breach of confidentiality, **you** will not permit any third-party access to this information without **our** express written permission.
- (c) Except as expressly set out in these Terms of Business, nothing in these Terms of Business or in **our** provision of the services under it, grants to **you** any rights in relation to any of **our** intellectual property.
- (d) As part of **our** function of acting as **your** insurance intermediary, **we** will hold certain documents about **you** and **your** policy. In some circumstances, **your** insurer may have a legal right to see copies of some of these documents.

6. HOW WE HOLD PREMIUM, PREMIUM REFUNDS AND CLAIMS MONIES

6.1 When **we** receive any monies from **you** (e.g., premiums) or from **your** insurer for payment to **you** (e.g., premium refunds and claims), they will be held either by **us** as agent for **your** insurer, or as “client money” within **our** non-statutory trust client account.

6.2 Client money

- (a) “**Client money**” is money of any currency which **we** hold in accordance with FCA client money rules.
- (b) All client money received by **us** will be held in **our** non-statutory trust client bank accounts in accordance with FCA client money rules.
- (c) The purpose of the non-statutory trust client bank account is to protect **your** money in the event of a failure or insolvency of **us**, of **your** insurer, or of the bank or third party which holds **your** money. It also allows **us** to use monies in the account to pay insurers (including **your** insurer) in respect of insurance policies sold to **our** clients (including **you**) even where the premium has not yet been paid for those policies.
- (d) The fact that **we** will hold client money on trust gives rise to fiduciary duties, which will be owed to **you** until the client money reaches **your** insurer or insurer's agent (as applicable).

6.3 Risk transfer

Where **we** receive monies (premiums or claims) as agent of **your** insurer, **we** hold these funds on their behalf, under “risk transfer”. This means, for example, that if **you** pay a premium to **us**, it is treated as having been received by the insurer and **you** cannot be asked to pay again (for example, if **we** or **our** bank becomes insolvent). In circumstances where monies are held by **us** as agent of the insurer, they may be held in a client account, but only if the insurer has formally accepted that their interests in such monies are subordinated to those of **our** clients (e.g. **you**).

6.4 Interest

Where **we** hold monies in a client bank account **we** may earn interest on such monies, which will be retained by **us**.

6.5 Segregation of designated investments

When **we** pay monies into a client bank account, **we** may arrange to invest this in a segregated designated investment, as permitted under FCA client money rules. If **we** do this, **we** will be responsible for meeting any shortfall that is attributable to falls in the market value of that designated investment.

7. PAYMENTS TO THIRD PARTIES

We may transfer client money to another party, such as another intermediary, for the purpose of arranging insurance on **your** behalf through that party. This may include parties outside the UK and, if so, **we** will notify **you** of this prior to the inception of **your** policy. The laws and regulations applying to a party outside the UK may be different from that of the UK and, in the event of a failure of that party, the money paid to them may be treated in a different manner from that which would apply if the money were held by a party in the UK. **You** should notify **us** if **you** do not wish **your** money to be passed to a party in a particular jurisdiction outside the UK.

8. BANKING DETAILS

8.1 Client money will be deposited in an approved bank. Payments should be made in one of the following ways:

(a) Electronic payments should be made to the bank account(s) shown on **our** debit note/invoice/statement. Written advice of any such remittance should be sent to **us**.

(b) All cheques should be drawn on a UK bank account.

8.2 Please quote all relevant client reference and invoice numbers with each remittance as this will ensure timely reconciliation and payment to **your** insurer.

9. ELECTRONIC COMMUNICATIONS

9.1 The parties to these Terms of Business may communicate with each other by email, sometimes attaching further electronic data, unless this is expressly prohibited in writing, and they accept the risks inherent in email (including the security risks of interception of, or unauthorised access to, such communications, of corruption of such communications and of viruses and other harmful devices).

9.2 Notwithstanding this, the parties to these Terms of Business shall be responsible for virus-checking all electronic communications sent to them, and for checking that messages received are complete.

10. RETENTION OF DOCUMENTS

10.1 **We** reserve the right to retain certificates and other policy documents at **our** office until all payments which might become due under **your** insurance policy have been made in accordance with **our** invoice or statement. Should any documents be withheld by **your** insurer, **we** will use reasonable endeavours to provide **you** with full details of **your** cover.

10.2 As noted in clause 5.5 above, some insurance policies may allow **you** to make claims after **your** insurance policy has expired. It is important therefore that **you** keep **your** policy documents in a secure place even after **your** insurance policy has expired.

10.3 **We** retain documents in electronic format. It should be noted that in most cases **we** may destroy the original paper version when **we** have checked the integrity of the electronic version or image.

11. THE PROCESSING OF PERSONAL DATA

- 11.1 In **your** dealings with **us**, **you** may provide **us** with information that may include data that is known as "personal data". Personal data provided to **us** by **you** will be processed in accordance with **our** privacy notice (which can be found [here](#)), including for the following purposes: to help **us** understand **your** needs and the needs of relevant third parties and or policy stakeholders and/or beneficiaries, to arrange **your** policy, and to run, manage and improve **our** business and services. Personal data may be shared with third parties (including other Acrisure group companies) in accordance with **our** privacy notice, including where required to do so for **us** to provide, manage and improve **our** services and those of the wider Acrisure group, or where **we** have appointed third parties to manage **our** business, in accordance with these Terms of Business and/or applicable law. **You** are required to direct all relevant data subjects to **our** privacy notice, and **you** must ensure that **you** have the necessary permissions and procedures in place to ensure compliance with applicable data protection laws prior to sharing such personal data with **us**.
- 11.2 Such personal data will also be used to manage future communications between **you** and **us**. Where **you** have agreed, or as otherwise permitted by applicable data protection laws, such personal data will be used to provide **you** with further information about **our** wider products and services.

12. COMPLAINTS PROCEDURE

- 12.1 **We** are committed to providing a high-quality service to all **our** clients. If **you** discover that something has gone wrong, **you** should tell **us** about it. This will help **us** to improve **our** service for **you** and other clients.
- 12.2 As an authorised insurance intermediary, **we** have a Complaints Procedure, a full copy of which is available on **our** website [here](#) or on request.
- 12.3 If **you** are unhappy with any part of **our** service, **you** may raise the matter with the person who handles **your** account (which **we** will notify **you** of). Alternatively, **you** may contact **us** at UKRetailRC@acrisure.com. Any complaint by telephone should be followed up in writing.
- 12.4 If **you** raise a complaint with **us**, **we** shall provide a final response to **you** within 8 weeks, which sets out the outcome of **your** complaint and how **you** may escalate **your** complaint if **you** are not satisfied with the outcome.
- 12.5 Depending on **your** circumstances, **you** may have the right to refer a complaint to the Financial Ombudsman Service. **You** will be able to do this if **you** are eligible. For more information, including contact details, see the Financial Ombudsman Service's website: <https://www.financial-ombudsman.org.uk>.
- 12.6 If **you** refer **your** complaint to the Financial Ombudsman Service, they may request access to the files that **we** hold in relation to **your** insurance policy. Unless **you** request otherwise in writing, if **we** are requested by the Financial Ombudsman Service to provide any such files to them, **we** will do so without asking for **your** consent.
- 12.7 The Financial Ombudsman Service will attempt to resolve **your** complaint at the earliest possible stage and by whatever means appear to the Financial Ombudsman Service to be most appropriate, including mediation or investigation.

13. LIMITATION OF LIABILITY

- 13.1 Subject to clause 13.3, **our** liability to **you** arising under or in connection with these Terms of Business, including but not limited to liability in contract, tort (including negligence), misrepresentation, restitution, breach of statutory duty or otherwise, shall not exceed £5,000,000 (five million pounds) in respect of any one claim or in aggregate for a series of claims.

- 13.2 **We** shall not be liable to **you** for:
- (a) without limitation, loss of profits, loss of sales or business, loss of goodwill, business interruption, loss of revenue, indirect or consequential loss;
 - (b) any loss arising out of or in connection with any act or omission by **you** or any third party at **your** direction, including but not limited to a breach of these Terms of Business, or providing false, misleading, inaccurate or incomplete information or information;
 - (c) any breach of these Terms of Business arising out of or in connection with circumstances outside **our** reasonable control; or
 - (d) any losses arising out of or in connection to any advice provided to **you** by any third-party.

13.3 Nothing in these Terms of Business limits any liability for death or personal injury caused by negligence, or for fraud or fraudulent misrepresentation.

14. **FINANCIAL CRIME & THE PROCEEDS OF CRIME ACT**

14.1 UK fraud and money laundering regulations require **us** to obtain evidence of the identity of clients for whom **we** act at the start of a business relationship. For example, for clients who are companies, identity evidence will include a copy of the certificate of incorporation, a list of directors, a list of shareholders and details of the company's registered address. In the case of individual clients, this could be in the form of a certified copy of **your** current signed passport and two utility bills/bank statements.

14.2 **We** are obliged to report to the National Crime Agency any evidence or suspicion of money laundering at the first opportunity and **we** are prohibited from disclosing any such report.

15. **TERMINATION**

15.1 **You** may instruct **us** to stop acting for **you** at any time, although **you** will still have to pay any outstanding premium and fees.

15.2 **Your** instructions to **us** to stop acting for **you** must be given in writing and will take effect from the date of receipt or at such time as **you** specify in writing.

15.3 In circumstances where **we** feel **we** cannot continue providing services to **you**, **we** will give **you** a minimum of 7 days' notice to stop acting for **you**. Valid reasons for doing so may include but are not limited to non-payment of premium or fees, where **you** instruct another party to handle **your** insurance(s), failure to provide requested documentation or information, deliberate failure to comply with these Terms of Business or **your** insurance policy documentation, deliberate misrepresentation or non-disclosure or attempted fraud, use of threatening or abusive behaviour or language, or intimidation or bullying of **our** staff or suppliers.

15.4 **Our** appointment as **your** insurance broker may be terminated in any other way as permitted or required by law or regulation.

15.5 Unless otherwise agreed in writing, if **our** appointment as **your** insurance broker terminates, any insurance transactions previously initiated will be completed according to these Terms of Business. **You** will be liable to pay for any insurance transactions initiated or concluded prior to termination of **our** appointment as **your** insurance broker and **we** will be entitled to retain earned remuneration received for conducting these transactions, together with all fees charged by **us** for services provided.

15.6 In the event that **we** no longer arrange insurance for **you**, but **we** continue to handle **your** claims in relation to policies already arranged, **we** may charge a fee for future work.

16. **FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)**

16.1 **We** are covered by the Financial Services Compensation Scheme (“**FSCS**”) for **our** insurance mediation activities. **You** may be entitled to compensation from the scheme if **we** cannot meet **our** obligations to **you**. This depends on the type of insurance and the circumstances of the claim. If **you** are eligible to claim from the FSCS, compensation is available in relation to insurance advising and arranging as follows:

- (a) 90% of the claim, without any upper limit; or
- (b) 100% of the claim without any upper limit for compulsory classes of insurance (such as Third Party Motor or Employers Liability).

16.2 Further information about the FSCS is available by calling 0800 678 1100 (Freephone) or 020 7741 4100 or visiting www.fscs.org.uk.

17. **PROHIBITED AND RESTRICTED BUSINESS**

17.1 In order to comply with applicable sanctions regimes, **we** shall not provide any services to **you**, including but not limited to receiving or holding **your** premiums or paying **your** claims if **you** have or **your** business has any direct or indirect relationship with Cuba, Iran, North Korea, Syria, the Crimea, so-called Donetsk People’s Republic, and so-called Luhansk People’s Republic regions of Ukraine, or the non–government controlled areas of the Kherson or Zaporizhzhia oblasts of Ukraine, or where providing such services would expose **us** to a risk of any sanctions, prohibition or restriction under applicable trade or economic sanctions regimes, laws or regulations.

17.2 For commercial and operational reasons, **we** shall not provide any services to **you**, including but not limited to receiving or holding **your** premiums or paying **your** claims if **you** have or **your** business has any direct or indirect relationship with Cuba or Iran.

17.3 **You** shall immediately notify **us** of any indirect relationship between **you** and/or **your** business and the countries listed above, and/or where **your** activities involve other countries sanctioned by the applicable authorities in the United Kingdom, European Union and/or United States of America, and/or trade sectors which are subject to applicable trade sanctions regimes, and **you** shall keep **us** fully indemnified against any and all losses **we** may suffer as a result of any liability, claim, fine, penalty, cost or reputational detriment in connection with applicable sanctions regimes or operations of law.

18. **FAIR TREATMENT**

18.1 **We** aim to treat **you** fairly at all times by ensuring that **we** provide **you** with services that are suitable and meet **your** needs and expectations.

18.2 **We** never deliberately put **ourselves** in a position where **our** interests, or **our** duty to another party, prevent **us** from discharging **our** duty to **you**.

19. **THIRD PARTY RIGHTS**

19.1 Unless it expressly states otherwise in these Terms of Business or it is otherwise agreed between **us** in writing, none of these Terms of Business is enforceable under the Contracts (Rights of Third Parties) Act 1999.

19.2 The rights of the parties to rescind (in other words, to cancel these Terms of Business and to render it null and void), vary or amend these Terms of Business are not subject to the consent of any other person.

20. **DISPUTE RESOLUTION**

20.1 If any dispute arises in connection with these Terms of Business, the parties will attempt to settle it by mediation in accordance with the Centre for Effective Dispute Resolution (CEDR) Model Mediation Procedure. Unless otherwise agreed between the parties, the mediator will be

nominated by CEDR. To initiate the mediation a party must give notice in writing (“**ADR notice**”), to the other party(ies) to the dispute requesting a mediation. A copy of the request should be sent to CEDR. The parties agree to use best endeavours to ensure that the mediation commences as soon as reasonably practical after the date of the ADR notice. The commencement of a mediation will not prevent the parties commencing or continuing court proceedings / an arbitration.

21. **LAW AND JURISDICTION**

These Terms of Business which set out the terms of **our** relationship with **you** will be governed by and construed in accordance with English Law and, subject to clause 20, any dispute arising under it shall be subject to the exclusive jurisdiction of the English Courts. Where **your** policy is governed by a law other than English law and/or disputes arising under it are subject to the exclusive jurisdiction of courts other than the English Courts, to the extent that this causes a conflict between (i) these Terms of Business and the terms of **your** policy, and/or (ii) the exclusive jurisdiction of disputes arising under these Terms of Business and the exclusive jurisdiction of disputes arising under **your** policy, English law and/or the exclusive jurisdiction of the English Courts (as applicable) will prevail.

22. **VARIATION AND ENTIRE AGREEMENT**

These Terms of Business can only be varied by specific agreement in writing between **you** and **us**. If **you** instruct **us** to proceed with any insurance placement or to undertake any other insurance related service, **we** will be doing so on in accordance with these Terms of Business alone and it will have contractual effect between **you** and **us**.