

Client Terms of Business Agreement

IMPORTANT

For your own benefit and protection, please read this document carefully. It sets out the terms on which we agree to act for you and contains information that enables us to discharge our regulatory and statutory responsibilities. It also contains details of certain responsibilities that you have to us and to your insurers. If there is anything you do not understand or there is anything with which you disagree, you should contact your usual executive immediately. **This is particularly important because you must give your informed consent to our operation of a non-statutory trust to hold Client Money, including yours and to the use of data you supply. In the absence of hearing from you to the contrary, such consent will be deemed by us to have been given by you.**

Who are we?

Bespoke Risk Solutions Limited are an Appointed Representative of Leisureworld (GB) Ltd who are authorised and regulated by the Financial Conduct Authority (Financial Services Register No. 749920) You can check these details by visiting www.fca.org.uk. Bespoke Risk Solutions Ltd are registered in England and Wales No. 07292153. Registered office: Victoria House, 50 Alexandra Street, Southend-On-Sea, England, SS1 1BN. Leisureworld (GB) Ltd are registered in England & Wales No. 02663024. Registered office: 1422/24 London Road, Leigh On Sea, Essex, SS9 2UL. We reserve the right to read any email or attachment entering or leaving its systems from any source without prior notice.

About our service

Our normal service includes advising you on your insurance needs, arranging your insurance cover including at renewal and helping you with, and processing, and any changes you have to make. We can also assist you with making a claim. We normally offer a range of products and services from a limited number of insurance markets when responding to your insurance demands. You have the right to ask us to supply you with the name of each insurance undertaking with which we do or may do business. Once we have arranged cover on your behalf, we endeavour to maintain continuity with your insurers unless you request us to re-market your risks at subsequent renewals or, if for some reason, your insurers are unwilling or unable to continue providing you with insurance.

We conduct all our business in English unless we have agreed with you otherwise. Sometimes we will correspond with you by electronic means unless you have told us that you do not wish to communicate with us in this way.

To access the insurance product that most suits your needs, we may use another intermediary to help place your business. We shall tell you if this has been the case.

We will advise you of any inability on our part to place your insurance.

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Your responsibilities

In order for us to fulfil our responsibilities to you, you must:

- confirm all instructions to us in writing. Instructions by email must always be followed up by other means to ensure receipt and we will not accept responsibility for the failure to act upon email instructions not received by us
- provide information that we request in a timely manner especially when the information is required by your insurers in order for them to fulfil their statutory obligations or where it is required by us to satisfy the Anti-Money Laundering regulations, including information or documentation to verify both your identity and permanent address
- pay all invoices promptly and in full, or otherwise within the terms of credit agreed between us, with cleared funds and in the currency stipulated.
- act with utmost good faith in your dealings with your insurers including when making a claim under your policy or otherwise whilst dealing with them through us
- disclose all material information about the risks you are seeking to protect by purchasing insurance, before the contract is concluded or at any other time when providing information to your insurers as required by the policy during the policy period including when making a claim under the policy
- if a completed proposal form is required, complete it accurately and truthfully
- abide by the terms and conditions of your policy including those regarding the notification of claims or circumstances that might give rise to a claim as failure to comply may result in your insurers to refuse indemnity under the policy.

Note: All information and every fact or circumstance which is known to you (or which ought to be known to you in the ordinary course of your business) is material if it would influence the judgement of a prudent insurer in fixing the premium or determining whether, and on what terms, he would accept the risk. Failure to disclose material information may limit your rights under the policy or could invalidate the policy entirely. If in any doubt about something which may be material, you should disclose it.

Policy documentation

We will endeavour to ensure your policy documents are issued promptly. However, for some business, insurers may rely on alternative evidence of cover such as the content of our placing slip. In such circumstances a policy will not be issued, unless specifically requested.

You should read all insurance policy documents or other evidence of insurance sent to you. Please ensure you understand the policy terms, conditions and warranties in them and are able to follow their requirements exactly. If there is anything you do not understand, please inform us immediately so that we can explain it to you, as a breach of any terms, conditions or warranties may enable your insurer to terminate your policy from the date of that breach, and/or repudiate a claim under your policy.

Insurance documents should be kept in a safe place for as long as it is possible for a claim to be made on the policy.

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Claims handling arrangements

You should notify us at the above address as soon as possible of any claim or circumstances which may give rise to a claim. It will help if you are able to advise us of the Leisureworld (GB) Ltd reference number stated on your cover note or policy document. When acting on your behalf in relation to a claim, we shall use all reasonable endeavours, to handle all elements of the claim with due care, skill and diligence including forwarding to you promptly any payments received from your insurers. We will advise you promptly of the insurers' requirements, including the provision of information required to establish the nature and extent of the loss.

We will remit claims payments to you as soon as possible after they have been received on your behalf. You should note that in circumstances where one or more insurers underwriting your risks has become insolvent or is delaying payments, we cannot and do not accept liability for the uncollected amounts. However we will offer you every assistance to submit a claim for the unpaid amounts in liquidation, receivership, schemes of arrangement or similar processes.

Premium

We invoice you for the premium due plus any taxes which insurers are obliged to collect in respect of the contract of insurance.

Insurers may include a premium payment condition as a term of the insurance. Failure to comply with the terms of this clause may result in insurers issuing a notice of cancellation; and failure to pay insurers the premium in full before the notice period expires will enable them automatically to terminate their obligations under the policy. We will inform you of any such requirements and the relevant date(s).

In some cases, insurers may impose a **warranty** under the terms of which the premium must be paid to them by a certain date; failure to comply with the exact terms of the warranty will enable the insurer automatically to terminate its obligations under the policy. Again, we will inform you of any such requirements and the relevant date(s).

Unless agreed in advance and specifically stated on our debit note to you, all premiums should be paid to us no later than 10 business days prior to the settlement due date required by your insurers and notified by us. This is to allow us sufficient time to pass cleared funds to your insurers.

Policy cancellation

In the event of cancellation of the insurance contract after inception, insurers may return a pro-rata premium to us. We shall return this to you after deduction of brokerage or commission which is deemed to be fully earned in such circumstances.

Security (Solvency of insurers or underwriting agencies)

We may use UK or non-UK insurers or underwriting agencies where appropriate for a particular insurance risk. You should be aware that a different legal and regulatory regime may apply to non-UK insurers or underwriting agencies and your ability to enforce your legal rights or to seek compensation may be different to those applying to UK insurers. If you do not wish us to use a non-UK insurer or underwriting agency please advise us immediately.

Whilst we only seek insurance from insurers that meet our financial security criteria (unless we receive specific instructions from our clients to the contrary), we do not guarantee the solvency of any insurer or underwriting agency with which we place business. If an insurer or underwriting agency with which you have a policy becomes insolvent, you may still be liable for any unpaid premiums you owe it (unless we have collected those premiums from you under a risk transfer agreement – see below) and we may be unable to collect any return premiums or claims that might be due to you.

Our remuneration

The method of remuneration for our services to our clients is normally either in the form of a proportion of the insurance contract premium, which is set by Underwriters and known as the commission or brokerage; or as a fee previously agreed with you or, by agreement with you, a combination of both. We do not take credit for commissions due until the premium has been received from you. Fees and commissions are deemed fully earned even if the insurance policy is amended, terminated, voided or cancelled during the policy period.

In addition, we may receive remuneration from Insurers for services to them such as the operation of line slips or binding authorities; or which is based on the profitability of books of business or usage of certain schemes, or under work transfer arrangements.

We may sometimes act as reinsurance brokers to insurers in relation to policies we have placed with them for our clients. We are remunerated separately by insurers for this work as they are our client in such circumstances and because it is a separate contract.

In the handling of client money, we may also earn interest or benefit from foreign exchange differences.

You are entitled at any time to request information regarding any commission which we may have received as a result of placing your insurance business and, prior to the conclusion of each insurance contract, we will remind you of your right to be so advised.

Our use of the data you provide

The information we receive from you is used to provide you with quotations, to place insurance and for managing our relationship with you and the relationship between you and your insurers. By accepting this agreement **you give your express consent** to the use of this information, including sensitive information you provide (such as your detailed company information, financials, or your physical or mental health) for these purposes, which include verification of your identity and permanent place of residence via a registered Credit Reference Agency which may keep a record of that information. Please be assured however that this does not affect your credit rating.

Arranging insurance may involve the transfer of personal information to Underwriters, agents or service providers, industry regulators and our auditors and they may use it for quoting, research and statistical analysis and crime prevention or to discharge legal requirements. Depending on the circumstances of the insurance, the disclosure of personal information to any of these entities may involve a transfer outside the jurisdiction of the European Economic Area. If you have supplied us with personal information relating to a third party, you must make them aware of how we use it as this is the only basis on which we can accept it from you.

Unless we are notified of any changes, we shall assume the personal and sensitive data we hold about our clients is correct and may use it to provide terms when policies fall due for renewal.

We are obliged to report to the National Criminal Intelligence Service any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing the making of any such report to you.

If you are an individual you have the right to see personal information about you that we hold in our records. We may make a charge for this service. If you wish to exercise this right, or have any related queries, you should write to us at the above address.

You may exercise your right to give notice to stop data being processed for marketing purposes by contacting us at any time. Please contact us by writing to us at the above address.

Conflict of interests

In the ordinary course of our business, we may become aware of circumstances that either risk compromising our duty to you or another client or both. Our *Conflicts of Interests Policy* is designed to help us recognise and manage such circumstances which may include ceasing to act for one or more parties. A copy of our policy is available on request.

Termination of authority

Our authority to act on your behalf may be terminated by either of us giving 14 days notice to the other in writing, or as otherwise agreed, without penalty and will take effect from the date of receipt. Upon termination, we shall:

- be entitled to all fees and commissions that have been paid or are due to be paid for insurances already placed
- Upon receipt of all monies due to us and/or insurers, transfer all of your files to you or another party nominated by you unless you request us to continue certain work, including claims handling, and we are able to continue and agree to do so and have agreed appropriate additional remuneration with you.

Governing law

This agreement shall be governed by the laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the English Courts.

Complaints

We aim to provide you with a high level of service at all times but if you are not satisfied, please contact us and we will respond in accordance with our complaints procedure, a copy of which is available on request.

To register a complaint, please contact our Compliance Manager in writing or by telephone, fax or email at the above address.

If we consider that your complaint is not with regard to our performance (for instance, if the complaint concerns the performance of your insurer), we will endeavour to put you in contact with an appropriate person to whom your complaint may be addressed.

If you are not satisfied with our decision, you may in certain circumstances refer the matter to the Financial Ombudsman Service. We will tell you whether you can refer the matter at the appropriate time. The Financial Ombudsman Service is at South Quay Plaza, 183 Marsh Wall, London E14 9SR, telephone **0800 0234 567 (Land line)**, **0300 1239 123 (Mobile)**, fax **020 7964 1001**, email complaint.info@financial-ombudsman.org.uk

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of insurance, size of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS at 7th floor Lloyds Chambers, Portsooken Street, London E1 8BN, telephone **0800 678 1100** or **0207 741 4100**, fax **020 7892 7301**, email enquiries@fscs.org.uk.