

CSInsurance Brokers Ltd Terms of Business Agreement

Introduction

Please read this document carefully. It sets out the terms on which we agree to act for you and contains details of our statutory and regulatory responsibilities. By asking us to quote for, arrange or handle your insurance, you are providing your informed agreement to these Terms of Business. This document will supersede any Terms of Business previously in force.

Contact us immediately if there is anything in our Terms of Business, which you do not understand, or with which you disagree.

References to "We" and "Us" means CSinsurance Brokers Ltd and our trading name CSUnderwriting Services. References to "you" means the insured and/or their appointed agent.

General

These Terms of Business shall be governed by and construed in accordance with English law. Any dispute regarding these terms shall be subject to the exclusive jurisdiction of the English courts.

A person who is not party to these Terms of Business has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of these Terms of Business.

We reserve the right to amend our Terms of Business in the future.

If we have a separate Service Agreement with you then the terms of that agreement must be read in conjunction with these Terms of Business.

If there are any additional specific terms that are relevant to your own circumstances, we will provide written notice of these before we conduct any business with you.

About CSInsurance Brokers Ltd

CSInsurance Brokers Ltd, of 6th Floor Dukes House, 32-38 Dukes Place, London EC3A 7LP St is an independent insurance intermediary and Lloyds broker.

We are authorised and regulated by the Financial Conduct Authority (FCA). You can check this by visiting the FCA website <https://www.register.fca.org.uk> or by telephoning the FCA on 0845 606 1234 quoting firm reference number 789792

As part of our commitment to providing an excellent level of service, we will comply with the FCA regulations relevant to an insurance broker, which require us to:

- Conduct our business with integrity, pay due regard to your interests and treat you fairly.
- Conduct our business with due skill, care and diligence.
- Pay due regard to your information needs and communicate information to you in a way which is clear, fair and not misleading.
- Manage conflicts of interests fairly. These could arise between both you and ourselves and/or you and another Client.

Our Services

We provide advice on the basis of a fair and personal analysis of the market and can place business with a range of insurers. We act on your behalf in sourcing a suitable policy for you.

For some specific cover types we may only deal with a single insurer or a limited number of insurers and do not advise on the basis of a fair and personal analysis of the market. In these cases we will advise you of this and specify the insurers that we deal with for that type of cover. When providing advice in this way, we are not under a contractual obligation to conduct insurance distribution exclusively with these insurers.

We may at times act on behalf of the insurer under a delegated authority agreement whereby we are able to quote or issue policy documentation on their behalf. Where we recommend a policy with an insurer where we act under a delegated authority agreement we will advise you of this.

If we use the services of another intermediary to place your insurance, we will advise you of the name of the intermediary we used and the name of the insurer.

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Your specific circumstances will dictate which of these is the most appropriate for you. The approach which we adopt, will be based on our knowledge of the market, the quality of an insurer's policy terms and claims service and the insurer's ability to provide definitive contract terms at inception of insurance.

In some circumstances, a product may be offered to you on a non-advised basis with no personal recommendation. We will, however, provide sufficient information to enable you to make an informed decision as to whether the product is suitable for your needs. We will tell you if a sale is on a non-advised basis.

Requests for cover or changes to your insurance are not effective until they are confirmed by us in writing.

Our services include (but are not restricted to): advising on your insurance needs; arranging your insurance covers with insurers to meet your requirements; helping you with any ongoing changes you make and providing you with assistance to submit a claim and seek settlement as required

Insurer Security

We use all reasonable skill and care to protect your interests and monitor the security of the insurers with which we transact business using information available in the public domain. However, we can give no guarantee of the financial stability of insurers and we accept no liability for any financial losses or increased costs suffered by you arising from their financial insecurity.

Claims

Unless agreed otherwise, you must notify us immediately of a claim, or circumstance that might give rise to a claim. We will advise you of the actions required in order to pursue your claim. You should note you will need to state all material facts concerning the claim or circumstance that might give rise to a claim.

How to get in touch

Contact: Sean Bradshaw
sb@csinsurance.london

If you are unsure whether a matter constitutes a claim or not, please contact us and we will be happy to advise you.

We will provide you with assistance in submitting a claim and will seek to obtain reimbursement for you. However, in the event that an insurer becomes insolvent or delays making settlement we do not accept liability for any unpaid amounts.

We will remit claims payments to you as soon as possible after they have been received on your behalf.

Client Money

Client Money is any money of any currency that we receive and hold in the course of arranging or administering insurance on behalf of our Clients, or which we treat as Client Money in accordance with the FCA's Client Money Asset rules.

(a) Risk Transfer

We have agreements in place with certain insurers, which permit us to act as their agent in handling premium payments, claims payments and premium returns. In these circumstances insurers

– through the terms of business agreement – grant to us what is called 'risk transfer'. This means that when you pay a premium to us, the insurer deems this to be payment to them. It is important to note however that claims and return premiums paid by insurers through us will not be deemed paid until received by you.

It is possible that on any risk placed by us that there could be a combination of insurers who have granted us risk transfer and those who have not. If you wish to know the position on any particular placement please advise us.

(b) Statutory Trust

Where we are not granted risk transfer from an insurer, we provide protection for Client Money by holding all such amounts in a Statutory Trust account. This is completely segregated from our own money and is subject to strict regulatory and solvency controls.

(c) Payment to Third Parties

We may transfer Client Money to third party, such as another broker or settlement agent, for the purpose of effecting the transaction on your behalf through that third party. This may include third parties outside of the UK. The legal and regulatory regime applying to third parties outside the UK may be different from that of the UK and, in the event of a failure of a third party, this money may be treated in a different manner from that which would apply if the money were held by a third party in the UK.

You may notify us if you do not wish your money to be passed to a third party in a particular jurisdiction – please write to Compliance Officer at 6th Floor, Dukes House, 32-28 Dukes Place, London EC3A 7LP and we will note our records.

(d) Bank Accounts

We will deposit Client Money we receive in a bank account with one or more UK approved banks, a list of which can be provided to you on request.

(e) Interest on Client Money

Any interest earned on Client Money held by us will be retained by us for our own use, rather than paid to you.

Customer Disclosure Obligation

All customers have a legal obligation when taking out, amending or renewing insurance to provide accurate and truthful information. This is to assist insurers to accurately assess the risk and the premium to be charged. As your broker we will guide and assist you in providing this information but need to remind you of your legal obligations.

If you are in any doubt as to whether a fact is material please contact us

The duty to disclose information not only applies at commencement and renewal of your policy, but also at any time during the period of insurance.

Premium

You must pay all monies due in cleared funds in accordance with the amounts and dates specified in our invoice(s). Failure to meet the payment date(s) may lead to insurers cancelling your cover in accordance with policy terms, conditions and/or warranties

Remuneration

Unless we have agreed with you otherwise, payment for our services will be by way of commission which is deducted from the premiums you pay to insurers. If the commission is below our minimum threshold, we may apply an additional fee or a fee in lieu of commission. This will be explained to you at the time.

Our remuneration (in whatever form) in respect of any policy will be due on the date of inception or date of renewal of that policy. We will be entitled to retain all commission or agreed fees in respect of the full policy period including where those policies are cancelled after inception or where you appoint another intermediary in our place during the currency of a policy or of a binding authority agreement.

Some insurers may make additional payments to us reflecting the aggregate income and/or profitability of their account with us and/or in respect of work we undertake on their behalf. We will provide you with written details of any payments of the type described, or of the basis on which any such payments may be made, if you ask us to do so.

You will be responsible for complying with regulatory, fiduciary and legal requirements relevant to disclosure to your customer of all forms of remuneration in relation to the insurances.

Both you and we will refund commission at such rate as may be required by insurers on payment of any return premium by insurers.

Financial Crime

We may ask you for evidence of your identity at the start of our business relationship. In the absence of such evidence, we may be unable to act for you. This is to help us to meet our obligations under anti-money laundering regulations. We observe sanctions legislation in the territories in which we operate. We will use information about you and others named on your policy to check information against UK and other sanction lists. We comply with all applicable laws, regulations, codes and sanctions relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 and shall not engage in any activity, practice or conduct which would constitute an offence.

We are obliged to report to the Serious Organised Crime Agency any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report.

Termination of Our Services

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you. Your instructions must be given in writing and will take effect from the date of receipt, unless otherwise agreed.

In the circumstances where we feel we cannot continue providing our services to you, we will give you notice in writing and this will take effect from the date of receipt, unless otherwise agreed.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission and/or fees received for conducting these transactions.

Complaints

It is our policy to promote the highest standard of service for our clients. We endeavour to ensure that all complaints are resolved satisfactorily and in a timely manner. If you have a complaint about our services, you may contact the member of our staff with whom you normally deal. Alternatively, please contact our Compliance Officer at the address below:

CSInsurance Brokers Ltd
 6th Floor, Dukes House
 32-38 Dukes Place
 London EC3A 7LP
 or by +44 (0) 203 962 997144 / (0) 203 962 9971

You may make your complaint either orally or in writing. We will acknowledge receipt of your complaint promptly in writing and give you our response at the time, if we can. If following receipt of our final response or after eight weeks if we have not yet provided you with our final response, if you are an eligible complainant, you have the right to refer your complaint to the Financial Ombudsman Service (FOS) at Exchange Tower, London. E14 9SR Tel: 0800 023 4567. Further information is available on their website (www.financial-ombudsman.org.uk).

Who is an Eligible Complainant?

- Any private individual
- Any business which has an annual turnover of less than £6.5 million and employs fewer than 50 employees or has a balance sheet total of less than £5 million (small business)
- A charity which has an annual income of less than £6.5 million
- A trustee of a trust which has a net asset value of less than £5 million
- An individual who has given a guarantee or security in respect of an obligation or liability of a small business

If your policy is placed with a Lloyd's Syndicate and you wish to ask Lloyd's to investigate your complaint you may do so by contacting: Complaints Team at Lloyd's, One Lime Street, London, EC3M 7HA; complaints@lloyds.com; 020 7327 5693; www.lloyds.com/complaints

Our Liability to you

Unless we have otherwise agreed with you in writing, we shall treat your instructions to us to place or renew your insurances as acceptance of the limitation of our liability to you, and/or to any other person with an interest in your insurances. Our entire liability in contract, tort (including without limitation negligence) or otherwise will be strictly limited to £5million in respect of all aggregated claims brought by you in respect of the services provided by us, save that the following is wholly excluded:

- loss of profits;
- loss of sale or business;
- loss of agreements or contracts;
- loss of anticipated savings;
- loss of use or corruption of software, data or information;
- loss of or damage to goodwill; and/or
- indirect or consequential loss.

Use of Personal Data

We are committed to protecting your personal information. We will use personal information about you fairly and lawfully, primarily in connection with the provision of insurance. Full details can be found in our Privacy Notice at www.csinsurance.london which specifies the information we may collect on you and from whom, how and why we use this information, how we may share and disclose the information and the retention of your data. In some instances we may need to seek your consent before processing such data. We will always make it clear to you when and why we are seeking your consent. A hard copy of the Privacy Notice is available on request.

You have a number of rights (including the right of access to see personal information about you that is held in our records) and these are detailed in the Privacy Policy, but for any questions or concerns relating to the Privacy Policy or our data protection practices, or to make a subject access request, please contact us at:

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We are registered with the Insurance Commissioner's Office (ICO) – you can check this at www.ico.org.uk