



## **CSInsurance Brokers Overseas Correduria De Seguros, S.L. 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 Overseas and our UK Branch Office. References to “you” means the insured and/or their appointed agent.

### **About CSInsurance Brokers Overseas**

We are CSInsurance Brokers Overseas Correduria De Seguros, S.L. (including CSInsurance Overseas UK Branch) C/ Castello 59, Bajo, 28001, Madrid

Our UK Branch office can be found at Dukes House 32-38 Dukes Place, London, EC3A 7LP

### **The Regulator (Spain)**

We are authorised and regulated by the Dirección General de Seguros y Fondos de Pensiones (DGSFP) registered under the inscription code J3812. You can check this by visiting the DGSFP website <http://www.dgsfp.mineco.es>

### **The Regulator (UK)**

The UK branch is regulated by the Financial Conduct Authority (FCA) which is an independent watchdog that regulates financial services in the UK.

Our Financial Services firm reference number is 957606, and you can check our status and permissions at <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

The firm will not carry on any business through its UK branch, or otherwise in the UK, other than regulated activities within the scope of its permission necessary to support the business being done by the EEA office of the firm to EEA policyholders (including potential policyholders) and for EEA insurance risks.

The UK branch will not have dealings with policyholders unless the EEA office is already dealing with them and only holding themselves out as representing the EEA head office

As part of our commitment to providing an excellent level of service, we will comply with the FCA and DGS regulations relevant to an insurance broker, which requires 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**

As an independent insurance broker, we act as your agent.

We are subject to the law of agency, which imposes various duties on us. However, in certain circumstances we may act for, and owe duties of care to, other parties. We will advise you when these circumstances arise so that you are aware of any conflicts of interest that might arise, and we will manage these fairly.

We will make a specific personalised recommendation for product suitability based on our understanding and appraisal of your demands and needs requirements.

Where we provide you with specific advice, we will give you the relevant information you require, honestly, fairly, and professionally and in a way that is in your best interests (i.e., we will alert you to important terms and conditions about the contract of insurance, and we will provide you that information when it is most relevant).

This may include information about comparable products between different product providers, all of which will help you to decide whether to go ahead with any particular contract of insurance.

Where there are reasons why an analysis of the market is not undertaken, we will inform you accordingly.

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 have to make and providing you with assistance to submit a claim and seek settlement, as required.

Only upon receipt of your instructions can we place cover for you.

Cover is not in place until we have confirmed it to you in writing or we have issued a cover note.

### **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  
Email: Sean Bradshaw  
[sb@csioverseas.com](mailto:sb@csioverseas.com)

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 / Bank Accounts**

Client money will be held in segregated accounts, completely separate from the intermediary's other financial resources, in compliance with article 136.3 of Royal Decree Law 3/2020 of February 4 and EU Directive 2016/97 of January 20th on insurance distribution.

All the client money will be held by CSInsurance Brokers Overseas Correduría de Seguros, S.L. and none by the UK Branch.

#### **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**

Our remuneration may be commission and/or a fee. Commission is a percentage of the insurance premium paid by you and allowed by the insurer with whom the insurance is placed. A fee will be disclosed to you and agreed in advance. The taxation element of any insurance premium is not subject to commission.

In addition to commission payments and/or Client fees, we may receive remuneration by way of administrative fees or commissions for services provided to insurers. We may also act as reinsurance brokers to underwriters with whom we have placed insurance or reinsurance.

Our remuneration is earned when we negotiate and place your cover. In the event of early cancellation of your cover, the insurer determines any return of premium and their policy conditions will detail this. We are entitled to retain our remuneration in respect of the full policy period in relation to policies placed by us.

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.

#### **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 (UK). 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.

Law 10/2010, of 28 April, on the prevention of money laundering and the financing of terrorism is applicable to anti-money laundering in Spain. Although the company is not considered a regulated entity by virtue of article 2 of the law, it shall ensure proper compliance with the precepts of the law, in particular, it will promote due diligence measures, such as the classification of clients/customers according to risk through the KYC "Know Your Client" form. Likewise, the necessary actions will be taken to minimise risks, both in payments and in dealings with insurers, and suspicious transactions will be subject to inspection and may be reported to SEPBLAC – Spanish authority in anti-money laundering and financial crime - in the event of indications of money laundering.

#### **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 Overseas Correduria De Seguros, Sociedad Limitada  
C/ Castello 59, Bajo, 28001, Madrid

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](http://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

### 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 £10million 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](http://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:

CSInsurance Brokers Overseas Correduria De Seguros, Sociedad Limitada  
C/ Castello 59, Bajo, 28001, Madrid

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

The applicable data protection legislation, in addition to the GDPR, is the Organic Law 3/2018, of 5 December, on the Protection of Personal Data and Guarantee of Digital Rights (LOPDGDD). Pursuant to this regulation, among other matters, the company is considered the Data Controller, which means that it will draw up a register of the processing activities carried out, assessing the processing risks through the appropriate channels, as well as being responsible for implementing the necessary technical and organisational security measures to minimise data protection risks, as well as requesting the necessary consents for data processing in cases where it is necessary and facilitating the exercise of the data subjects' ARCO rights.

### Governing law and language

The relationship between us as broker and you as customer is governed by Spanish law. If there is a dispute which cannot be resolved under our complaints procedure, it will only be dealt with in the courts of Spain.

