

CLIENT SERVICE AGREEMENT

This Terms of Business Agreement ('Agreement') represents our current terms and supersedes any similar agreements previously issued by us. It sets out the terms upon which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. It also sets out some of your responsibilities. **Please read it carefully.**

Please contact us immediately if there is anything in this Agreement which you do not understand or with which you disagree.

ABOUT INTEGRO INSURANCE BROKERS LIMITED

Integro Insurance Brokers Limited is a company incorporated in England and Wales with registered number 02957627, whose registered office is at 71 Fenchurch Street, London EC3M 4BS.

We are an independent broker and an accredited Lloyd's broker, authorised and regulated by the Financial Conduct Authority (FCA) to transact general insurance business. Our Financial Services Register number is 305496. You can check this information on the Financial Services Register by visiting the FCA's website at <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

OUR PRODUCTS AND SERVICES

We select products after carrying out a fair and personal analysis of the market and unless we tell you otherwise before you take out or renew a policy with us, our service includes making a personal recommendation about the insurance products we offer.

Unless otherwise advised, we will act as your agent when providing the following services:

- Arranging cover as instructed;
- Assist with on-going changes;
- Assistance with claims made on insurance policies we have arranged

For certain types of insurance, we are authorised to issue policy documentation and/or certificates on behalf of insurers, in which case we would be acting as agent of the insurer for this part of the transaction.

Furthermore, we may arrange lineslips which enable an insurer to bind business for itself and other insurers and we may manage these lineslips for such insurers. We may place your business under these arrangements where we reasonably consider that these meet your insurance requirements. We may use the services of a sub-broker to assist in the placement of your business and we shall use our reasonable endeavours to ensure that the sub-broker complies with all relevant regulatory requirements in the course of providing such services.

We do not offer advice in relation to tax, accounting, regulatory or legal matters (including economic sanctions) and you should take separate advice as you consider necessary regarding such matters.

EMAIL COMMUNICATION

Where we communicate using emails with you and or other parties in order to provide our services to you, we both accept the inherent risks e.g. the security risks of interception of or unauthorised access to such communication. In the event of a dispute, neither of us will challenge the validity of this method of communication.

INSURER SECURITY

We do not guarantee or otherwise warrant the continuing solvency of any insurer or its ability to pay claims. Therefore, the decision regarding the suitability of any insurer ultimately rests with you and we shall not be liable to you for any financial loss suffered by you in the event of the financial failure or the insolvency of an insurer. If you have any concerns regarding an insurer selected for your insurance requirements you must advise us as soon as possible.

DISCLOSURE OF INFORMATION

You have a duty to give a 'fair presentation' of the risk to insurers. This means that you must clearly disclose every material circumstance which you, your senior management or persons responsible for arranging your insurance, know or ought to know following a reasonable search, before your cover is placed, when it is renewed and at any time that it is varied. Your policy wording may also stipulate that this duty continues throughout the period of insurance cover. A material circumstance is one that may influence an insurer's judgement over whether to take the risk and, if so, on what terms. If you are in any doubt as to whether a circumstance is material you are advised to disclose it. Failure to disclose a material circumstance may entitle an insurer to impose different terms on your cover or reduce the amount of a claim payable, and in some cases your cover could be invalidated which would mean that a claim would not be paid.

You are advised to keep copies of any correspondence you send to us or direct to your insurers.

OUR REMUNERATION

Unless we tell you otherwise before you take out or renew an insurance policy with us, we are remunerated for our service in the form of commission from the insurer, which is a percentage of the total annual premium payable.

We may also receive commission from premium finance providers for introducing customers to them.

Should the way we are remunerated for the services we provide to you differ from that disclosed or we charge an administration fee we will tell you each time you take out or renew a policy through us.

For each policy, including any subsequent renewal, you have a right to request further information about the remuneration we receive as a result of placing your insurance business or arranging premium finance.

METHODS OF PAYMENT

We normally accept payment by cheque or by bank transfer. It is often possible to spread payments through insurer instalment schemes or a credit facility we have arranged with a specialist premium finance provider.

When offering premium finance, please note that we act as a credit broker and not as a lender, and we work exclusively with Premium Credit Limited (PCL). We do receive commission from the finance provider for introducing customers to them.

We will give full information about premium payment options when we provide quotations and at renewal.

In the absence of your instructions to the contrary before expiry date, we will automatically renew your policy if payment is usually made direct to the insurer by direct debit

PERSONAL CREDIT CHECKS

To comply with Consumer Credit legislation, providers of personal credit are required to carry out affordability assessments before making advances of credit. This means that whenever we are asked to arrange personal premium finance, we will pass your name, address and date of birth to the finance provider, to enable them to carry out an assessment. In assessing your application, the provider may search information held by a credit reference agency. Please note the credit reference agency will add details of the search and your application to their records, whether or not your application proceeds.

SETTLEMENT TERMS

You are responsible for the prompt settlement of insurance premiums so that we can make the necessary payments to your insurers.

We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss which you may suffer because of a policy being cancelled or otherwise prejudiced due to the late payment of a premium where the delay is attributable to you.

CREDIT AGREEMENT PAYMENT DEFAULTS

If any direct debit or other payment due in respect of a credit agreement entered into with our suggested provider of premium finance to pay insurance premiums, associated fees and charges is not met when presented for payment, or if you end or do not complete such credit agreement, you acknowledge and agree that it may be necessary for us or the premium finance provider to cancel on your behalf the insurance policies being paid by the said agreement, unless you immediately make other arrangements to pay the remaining balance of the insurance premiums. After cancellation, you agree that you will be responsible for any time on risk charge still outstanding and the finance provider's reasonable costs after application of any refunds allowed by the insurers. You will be responsible for putting in place any alternative insurance arrangements you need, unless you have been able to satisfy the requirements we may have in such a situation to provide an alternative solution.

CLIENT MONEY

We hold premium and claim monies ('client money') subject to a non-statutory trust. This means that, in accordance with FCA regulations, as a short-term credit facility we are entitled to and may use client money held on behalf of one client to pay another client's premium before the premium is received from that other client, and to pay claims and premium refunds to another client before we receive payment from the insurer. However, we are not entitled to use client money to take commissions before we receive the relevant premium from you.

We keep client money separate from our own money and any interest earned on client money held by us shall be retained by us. In instructing us to proceed with your insurance placement your consent to us holding your premium and claim monies in a non-statutory trust is deemed to have been given.

You further agree that we may transfer client money to another party, such as another broker, introducer, agent, appointed representative or settlement agent, for the purpose of effecting a transaction on your behalf through that party. For the purpose of this Agreement we will refer to these other parties as 'Third Parties'. This may include 'Third Parties' outside the UK. The legal and regulatory regime applying to a 'Third Party' agent outside the UK may be different from that of the UK and, in the event of a failure of the '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; we can accept no responsibility for any loss that may arise as a result of such different treatment. You must notify us in advance if you do not wish your money to be passed to a particular person or jurisdiction, however this may affect our ability to select an insurer for you.

We have in place agreements with certain insurers whereby the credit risk in respect of all premium and claims payments to or from such insurers is assumed by such insurers. This "risk transfer" arrangement means that premiums paid by you to us are deemed upon receipt by us to be paid to the insurer. However, claims payments or return premiums paid by the insurer through us are not deemed paid until received by you.

Under such risk transfer arrangements, premium payments held by us are protected if we enter into insolvency proceedings, and the insurers will be deemed paid if, at the time we are holding your premium, the insurer enters into insolvency proceedings. With all other insurers with which we have no risk transfer arrangements, we settle premiums and claims entirely as your agent and premium or claims payments are not deemed made until paid or received by us as the case may be.

DATA PROTECTION

To provide our services to you, we naturally ask you for personal information about yourself and possibly others who are to be covered by insurance, and we may also receive such information from other sources such as other brokers, health care providers and data companies. We use this information to provide our services to you and we share it with companies that process it on our behalf and at our direction and other companies that need it to make their offerings available to you, such as other brokers and insurance carriers. We use it to communicate with you about our offerings. We endeavour to protect it from unauthorised access.

Under data protection law, you may have a right to access to some or all of the personal information we hold about you, to have inaccurate personal information corrected, and to ask us to delete it, as well as other rights. We may charge a reasonable administration charge for the handling of these requests. Please see our Privacy Policy at www.integrogroupp.com/privacypolicy for more information about these rights and how to exercise them, and about how we collect, use and share personal information.

QUOTATIONS

Unless stated otherwise in our documentation, all quotations provided for new insurances are valid only for a period of 30 days from the date of issue. You should be aware that quotations may change or be withdrawn if the information given to us or your insurers in proposal forms or declarations differs from that provided at the time the quotation was issued.

CHANGES TO YOUR COVER

We will endeavour to deal with any requests to increase or amend cover as soon as reasonably possible. Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible.

We will confirm changes to your policy, once agreed, in writing. We will also advise you of any extra premiums you must pay or premiums we must return to you.

RECEIPT OF INSTRUCTIONS

We do not consider instructions to arrange or change cover which are sent to us by post, electronic mail/messaging services or facsimile, or left on voicemail, to have been received until they reach the relevant personnel in our offices. We do not accept responsibility for instructions which do not reach us at all due to failures in the postal, electronic or telecommunications systems.

DOCUMENTATION

Our aim is to produce documentation and issue correspondence in a clear and understandable format. In the event that clarification is required, we would ask you to let us know immediately. You should check all policy documentation to ensure that the details are correct and the cover provided meets with your requirements. Any errors should be notified to us immediately.

All policies contain conditions and exclusions and some contain warranties and excesses. It is your responsibility to examine the document to familiarise yourself with these. A breach of a policy condition may result in non-payment of a claim if compliance with that condition would have reduced the risk of the loss which actually occurred. Breach of a warranty may suspend the insurer's liability to pay any claims directly related to such breach, until such time that the breach has been remedied.

We recommend that you keep policy documents for as long as a claim is possible under the policy.

TRANSFERRED BUSINESS

If we take over the servicing of insurance policies which were originally arranged through another insurance broker or intermediary or directly with an insurer, we do not accept liability for any claim arising out of the advice given by that broker, intermediary or insurer, nor for any errors, omissions or gaps in your current insurance protection. We would ask you to contact us without delay should any aspect of a policy, which has been transferred to us, cause you concern or if you need an immediate review. Otherwise we will endeavour to review all transferred policies as they fall due for renewal.

MAKING A CLAIM

Many insurers provide a 24-hour Helpline in respect of claims and you should consult your policy documentation for contact details.

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, either on their helpline or by telephoning our office. You will be advised if you need to complete a claim form or produce documentation to support your claim.

In certain circumstances late notification may result in your claim being rejected.

If the claim involves damage to your property, please do not:

- Dispose of damaged items; and/or
- Authorise repair work (except in an emergency or to prevent further damage)

until your insurers or we advise that you can.

If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to us immediately and unanswered. Any attempt to negotiate or respond to the incident, without prior reference to your insurers or us, may prejudice your cover.

If we act on behalf of an insurer in negotiating and settling claims, we will inform you that we will be acting on behalf of the insurer, not you, at the point of the claim.

You should be aware that a claim arising after renewal of the policy has been invited, may affect the assessment and acceptance of renewal by your insurers.

CONFLICTS OF INTEREST

If we become aware of a situation which gives rise to an actual or potential conflict of interest we will inform you of the situation, the options available to you and obtain your consent before we carry out your instructions.

COMPLAINTS PROCEDURE

If you would like a copy of our complaint handling procedures or if you wish to make a complaint in respect of the services provided by us, you should first contact our Compliance Officer by email at ukcomplaints@integrogroup.com or in writing at 71 Fenchurch Street, London EC3M 4BS or by telephone at +44 (0)20 3915 0000. If you cannot thereafter settle your complaint with us directly, you may be entitled to refer it to the Financial Ombudsman Service ('FOS') whose contact details can be found on the FOS website at www.financial-ombudsman.org.uk.

If you cannot settle your complaint with us, and have no entitlement to refer it to the FOS, you can escalate the matter to Director of Compliance & Risk, Adam Cockburn.

If you are a consumer and your complaint relates to insurance purchased from us via electronic means (e.g. on-line or via email or mobile 'phone) then you are also able to use the EC On-line Dispute Resolution (ODR) platform at <http://ec.europa.eu/consumers/odr/> who will notify FOS on your behalf.

COMPENSATION

Should we be unable to meet our liabilities to you, you may, depending on the type of business covered by your insurance contract and the circumstances of the claim, be entitled to compensation from the Financial Services Compensation Scheme ('FSCS'). Full details and information on this compensation scheme are available from the FSCS whose contact details can be found on the FSCS website at www.fscs.org.uk.

TERMINATION

Either party may terminate this Agreement with 14 days' written notice or as otherwise agreed. Notice of this termination must be given in writing and, unless an end date has been agreed, the 14 days' notice will be measured from the date of receipt of the communication.

An instruction to lapse or cancel an insurance policy that we have arranged on your behalf will not result in termination of this Agreement unless you also give written notice of your intention to terminate this Agreement. Likewise, if we give you notice of our intention to terminate this Agreement, unless we advise you otherwise, it will not result in cancellation of a policy or policies that we have arranged on your behalf.

If we serve notice of termination, it is our policy not to give reasons for such notice, or to enter into correspondence about such reasons.

Regardless of which party serves notice, termination is without prejudice to any transactions already initiated unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

When this Agreement is terminated, we will send you any documentation and information to which you are entitled, on request.

Our claims handling services will cease in relation to the whole or part if the business governed by this Agreement when we are satisfied that we have instructed another entity to assume the claims servicing obligations for the contract(s) or insurance; where you have retained the claims servicing obligations yourself; or where the business governed by this Agreement is transferred to another entity unless a further fee is agreed between you and us for this run-off service.

We will retain your personal data for a certain period of time after termination of this Agreement (please see our privacy notice for further details.)

THIRD PARTY RIGHTS

Unless otherwise agreed by us in writing no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999.

MONEY LAUNDERING AND PROCEEDS OF CRIME ACT

To comply with UK money laundering regulations, we are required to obtain evidence of the identity of Clients for whom we act, and we will seek further information if you request us to make any payments to a third party. We are obliged to report to the Serious Organised Crime Agency any situation giving rise to a suspicion of money laundering. Please note we are prohibited from disclosing any report to our client.

ANTI-BRIBERY AND CORRUPTION

We are committed to the prevention, deterrence and detection of bribery. We have zero tolerance towards bribery and corruption and operate in compliance with UK Bribery Act 2010 and similar laws applicable in countries where we conduct business.

FINANCIAL CRIME AND COMPLIANCE

It is important that all laws, rules and regulations are complied with by both you and us at all times. If we discover any matter, act or thing relating to you, or any insurance that you place with us, that contravenes any law, rule or regulation, then we reserve the right without liability to cease to act on your behalf.

SANCTIONS

We may request information from you to ensure that no sanctions will be, or are likely to be breached, as a result of us acting on your behalf or in placing the insurances. You must immediately provide to us any information reasonably requested in this respect. We will not provide advice relating to sanctions, or potential breaches of sanctions. Whilst we will try to comply with all relevant sanctions legislation (in the UK, European Union or elsewhere), it is for you to ensure your own compliance with such legislation and we will not accept any responsibility for any breaches of sanctions legislation that you may commit in any part of the world. If we suspect or find that there has been a breach of such legislation, we shall be entitled to refer such matter to the appropriate authorities without notice to you.

We shall not be deemed to provide services in support of any cover or insurance, and shall not be liable to provide any services or services in support of any claim or provide any benefit hereunder to the extent that such service, support or provision of benefit would expose any us to any sanction, prohibition or restriction under United Nation resolutions or the trade or economic sanctions laws or regulations of the European Union, United Kingdom or United States of America.

LIMIT OF LIABILITY

Our liability to you for breach of contract, negligence, breach of statutory duty or other claim arising out of or in connection with this Agreement or the services provided by us shall be limited as follows:

- (i) in respect of personal injury or death caused by our negligence, no limit shall apply;
- (ii) in respect of any fraudulent acts by us, no limit shall apply; and
- (iii) subject to clauses (i) and (ii) above, in respect of the following losses: loss of revenue; loss of opportunity; loss of profits; loss of anticipated savings; or any other indirect or consequential loss, we will have no liability in any circumstances.

LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with this Agreement we both irrevocably submit to the exclusive jurisdiction of the English courts.

YOU ARE DEEMED TO HAVE ACCEPTED THIS AGREEMENT AND GIVE YOUR CONSENT FOR US TO OPERATE IN THE WAYS DESCRIBED, UNLESS YOU ADVISE US OTHERWISE WITHIN SEVEN DAYS OF RECEIPT