



Terms of Business Agreement

(Sub-Broker/Partner Broker)

Between

**Champion Insurance Group Limited and Champion
Professional Risks Limited**

And

.....
.....
.....
.....

This agreement is made on the day of



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SUB-BROKER

TERMS OF BUSINESS AGREEMENT

This agreement is entered into between the following parties:

Champion Insurance Brokers Limited and Champion Professional Risks Limited, whose registered address is 1 Worsley Court, High Street, Worsley, High Street, M28 3NJ registered in England under number 07180321 & **12359818** (hereinafter referred to as the Broker);

And

..... whose registered address is.....
registered in under number (hereinafter referred to as the "Sub-Broker")

1. Interpretation & Definitions

1.1 Within this Agreement, unless otherwise stated, the following words or expressions shall have the meaning set against them:

'We', 'Us' and 'Our' refers to the Broker

'You', 'Your' refers to the Sub-Broker specified in this Agreement.

Together **'We'** and **'You'** are referred to as **'Both Parties' or 'Us Both'**.

'Agreement' refers to this Terms of Business Agreement hereunder signed and agreed by both Parties and any attached schedules.

'CASS' means the FCA's Client Asset Sourcebook or local equivalent, as applicable.

'Client' means a person who is a policyholder or prospective policyholder.

'Client Money' as defined under CASS 5, or local equivalent, as applicable

'FCA' means the Financial Conduct Authority, any successor regulatory body or any equivalent local regulatory authority.

'Insurance Business' means any insurance falling within the definition of "contract of insurance" in article 3(1) of the Financial Services & Markets Act 2000 (Regulated Activities) Order 2001 or as amended, or local equivalent.

'Insurer' means the Insurance Company or Lloyd's Underwriter with whom the *Policy* is placed.

'Policy' means any policy of insurance issued by the *Insurer* or *Us* on behalf of the *Insurer* in accordance with this *Agreement*.

'Premium' means the amount payable by the policyholder to the *Insurer* in consideration for the cover afforded by the *Policy* and shall include any additional, return or adjustment amounts.

'Rules' means the FCA handbook and any rules, guidance or regulations issued by the FCA and all other rules which *Both Parties* are subject to in undertaking *Insurance Business*.



2. Commencement and Term

- 2.1** This *Agreement* comes into effect once signed by *Both Parties*; however, *You* may not undertake *Insurance Business* until *You* are listed on the FCA Register or local equivalent.
- 2.2** This *Agreement* will remain in force unless terminated in accordance with clause 15.

3. Scope

- 3.1** *Both Parties* agree that the terms of this *Agreement* will apply to and govern any and all dealings between *Us*. This *Agreement* shall not override the terms of any underlying contract for or of *Insurance Business* or the terms of any *Policy*.
- 3.2** Nothing in this *Agreement* overrides *Your* duty to place the interests of *Your Clients* above all other considerations nor shall this *Agreement* override any legal or regulatory requirements which may apply to *Us Both*, or to the placing of any *Insurance Business*.
- 3.3** *Both Parties* agree that the terms herein shall apply to the conduct of any *Insurance Business* which has been or may be transacted between *Us* on or after the date of this *Agreement*. The terms of this *Agreement* supersede the terms of any other Terms of Business Agreement already in place between *Us*.

4. Recitals and Relationship

- 4.1** *We* engage in *Insurance Business* as an insurance broker in accordance with the law and the *Rules* as set out by the regulator.
- 4.2** *You* wish to place *Insurance Business* on behalf of *Your Clients* in accordance with the terms and conditions of this *Agreement*.
- 4.3** Subject to regulatory *Rules*, *We* hereby appoint *You* as *Our sub-broker*
- 4.4** In consideration for the *Insurance Business* activities that *You* carry out as *Our* sub-broker, *We* agree to pay *You* commission based on written *Premiums* in accordance with clause 11.
- 4.5** Nothing in this *Agreement* shall be construed as creating any partnership or joint venture between *Us* nor the relationship of employer and employee.
- 4.6** Neither *You* nor *Us* shall represent that it or its employees are in partnership with or an employee of the other.
- 4.7** *Both Parties* undertake to act in good faith and with all due care, skill and diligence and in accordance with any regulatory requirements.
- 4.8** *Both Parties* agree to notify the other of any changes in circumstances which may affect their ability to meet their obligations under this *Agreement*.



5. Your Obligations

You agree:

- 5.1** to hold and maintain *FCA* permissions to carry out the relevant regulated activities, including, where we arrange for any of *Your Clients* to enter into a consumer credit agreement, credit broking permission.
- 5.2** to act at all times in accordance with all regulatory requirements specified by the *FCA* and the terms and conditions as set out in this *Agreement* and any supporting documentation;
- 5.3** to act with utmost good faith towards *Us* and *Insurers* at all times;
- 5.4** to provide *Us* with accurate, complete and timely information to enable *Us* to fulfil *Our* obligations under this *Agreement* and *Our* obligations to *Insurers* to make a fair presentation of the risk;
- 5.5** to pay all *Premiums* and any other charges on or before the due date as set out in *Our* credit terms as specified in this *Agreement*, debit note, renewal invitation or new business quotation as applicable;
- 5.6** to ensure that *Your Clients* are fully aware of and accept the Terms of this *Agreement* in so far as they affect their rights, liabilities and obligations;
- 5.7** not to confirm to *Your Clients* that cover is bound until written confirmation of this is received from *Us*;
- 5.8** to ensure that prior to any member of staff engaging in any *Insurance Business* they are fully trained and competent;
- 5.9** to ensure that all relevant documentation (where relevant) is promptly provided to *Your Client*;
- 5.10** to check all documentation provided by *Us* to ensure these are in accordance with *Your Clients'* instructions and advise *Us* immediately if any alterations are required;
- 5.11** to advise *Us* immediately of any changes previously advised to us in *Your* original agency application and in particular any changes to *Your* legal entity, Approved Person or staff engaged in *Insurance Business*.

6. Our Obligations

We agree:

- 6.1** to prepare any documentation required by *Insurers* for placement of insurance;
- 6.2** To advise *You* of any warranties and conditions attaching to the insurance before conclusion;
- 6.3** to present quotations based on the terms submitted by *You* to *Us*;
- 6.4** to supply *You* with the appropriate documentation as agreed to complete (where relevant) and to forward to *Your Clients*.
- 6.5** for a period of 36 months following termination of this *Agreement* that we will not seek to obtain business (or solicit) from any client in respect of any business which has been placed pursuant to this



agreement. This shall not apply to those cases where Champion can show that it has sought or obtained business

- i) by means of general advertising, which is not directed at the Client in particular;
- ii) following an independent and unsolicited approach by the Client or an introduction to the Client by an independent party

7. Quotation/Acceptance of Risk

7.1 Following receipt of *Your* specific enquiries, *We* will normally issue a quotation of terms and *Premium* based on the information supplied to *Us*. Such a quotation is not confirmation that coverage has been obtained nor is it a warranty that *We* will be able to complete *Your* order. Coverage can only be relied upon when *We* have confirmed in writing that the risk is bound.

8. Duty to make a fair presentation of risk

8.1 You/your client has a duty to make a fair presentation of the risk to your insurers at inception, renewal and variation of your Policy. This means that you/your client must tell them about all facts and circumstances known by you/your client, you/your client's senior management team and/or those responsible for your insurances, which may be material to the risks covered by your clients Policy in a clear and accessible manner or give them sufficient information to alert them of the need to make enquiries about such facts or circumstances. You/your client must also disclose any other material information that you/your client, your/your clients' senior managers or you/your clients insurance team do not currently know, but ought to know following a reasonable search.

Material facts are those which are likely to influence the insurer in the acceptance of or assessment of the terms or pricing of your clients Policy. A typical material fact might be a CCJ, a previous claim, prior involvement in a company that went into liquidation etc. This is not an exhaustive list so if you/your clients are unsure whether some information is material or not, we recommend that you disclose it to us immediately.

If you/your clients fail to make a fair presentation of the risk, your clients insurers may avoid your clients Policy (that is treat it as if it had not existed) and refuse to pay any claims where any failure to make a fair presentation is:

- a) deliberate or reckless; or
- b) of such other nature that, if you/your client had told them about a material fact or circumstance, they would not have issued, renewed or varied you/your clients Policy.

In all other cases, if you/your clients fail to make a fair presentation of the risk, your insurers may not avoid your clients Policy but may instead:

- a) reduce proportionately the amount payable on any claim by reference to the ratio which the premium actually charged bears to the premium which would have been charged had you/your clients told insurers about a material fact or circumstance (e.g. if they would have charged you/your clients double the premium, they will only pay half the amount of any claims under your clients Policy); and/or
- b) treat your clients Policy as if it had included such additional terms as would have been imposed had you/your clients told them about a material fact or circumstance. Payment of any claim you/your clients make would be subject to the application of any such additional terms.



For these reasons it is important that you/your clients check all of the facts, statements and information you/your clients provide to insurers are complete and accurate. You/your clients must check with anyone your clients employ in your business that the facts and statements you/your clients provide to insurers are accurate.

If any facts, statements and information you have provided to your insurer are incomplete or inaccurate, you/your client must contact us immediately. Failure to do so could invalidate your clients Policy or lead to a claim not being paid.

9. Claims

- 9.1** If *Your Client* needs to make a claim *You* or *Your Client* must notify *Us* immediately. *We* will advise *You* of the action that needs to be taken. Neither *You* nor *Your Client* should admit liability or agree to any course of action, other than emergency measures carried out to minimise the loss, until this has been agreed with *Us* or the *Insurer*.

10. Premium Settlement

- 10.1** *You* are not permitted to hold insurance monies *You* receive as the agent of the respective *Insurer*.

Pending payment to *Us* or *Your* client (as the case may be), *You* shall hold the monies described above within *Your* client monies account, which shall be a trust account, established and maintained in accordance with CASS 5.

- 10.2** All *Client Money* and all *Insurer Money* received by *You*, must be paid to *Us* as agreed within *Our* credit terms.
- 10.3** In circumstances where *Premiums* due to *Insurers* cannot, for whatever reason, be collected from *Your Client* and *Insurers* will not write off all or a proportion of the amount due, *You* will be responsible to *Us* for payment of the full outstanding Premium.
- 10.3** No deduction (such as for claims monies due to *Your Client*) is to be made from the gross premium due to *Us* or *Insurers* without *Our* express consent.
- 10.4** In the event of termination of this *Agreement*, *You* will account to *Us* and pay all sums due and owing to *Us* within 10 days of the effective date of termination.
- 10.5** All payments to *Us* shall be electronically transferred, by cheque or postal order marked "account payee only in favour of *Us* or by such other method and to such payee as *We* may direct.

11. Commission

- 11.1** Commission shall be agreed between the *Both Parties* on a case by case basis.
- 11.2** Should there be a refund of *Premium* (for whatever reason), *You* will repay the commission upon the amount refunded.
- 11.3** Where an insurance *Premium* is paid on a monthly basis by direct debit or credit/debit card by the Insured, *You* will be paid commission by *Us* on account on a monthly basis, one month in arrears.

11.4 Where another agent is appointed by *Your Client* to act on their behalf during the currency of the *Policy*, *We* will continue to pay *You* the commission until the renewal date.

11.5 Where *You* are appointed by a *Client* to act on their behalf during the currency of the *Policy* *You* will not be entitled to commission payments until the next renewal date.

11.6 In the event of termination of this *Agreement*, no commission shall be payable to *You* in respect of *General Insurance* activities conducted after the date of termination.

12. Professional Indemnity Insurance

12.1 *Unless otherwise agreed by the Broker Both Parties* will have and maintain Professional Indemnity Insurance with a limit no less than £5,000,000 covering their *Insurance Business* activities and shall, when requested, produce confirmation of such insurance.

12.2 *You* undertake to advise *Us* immediately *You* become aware of any circumstance arising from business under this *Agreement* which may give rise to a claim being made against *You* or *Us* or any circumstances which may lead to cancellation of *Your Policy*.

12.3 *You* hereby agree to indemnify *Us* against all and any claims, costs, actions, suits or otherwise including legal fees, in respect thereof made against *Us* by any third party which arises as a result of any act, error and / or omission on *Your* part or the part of *Your* staff in the placing, handling and / or advising upon *Insurance Business* on behalf of *Your Clients*.

13. Documentation

13.1 *Both Parties* shall retain all documents relating to *Insurance Business* for a minimum of 3 years or as necessary in accordance with all regulatory and legal requirements applicable from time to time.

13.2 Where statutory insurance documentation is held by the Insured and the *Policy* is subsequently cancelled, it is *Your* responsibility to recover this documentation.

14 Confidentiality

14.1 *Both Parties* shall treat any information relating to the other party and its business as confidential, except as may be necessary to fulfil their respective obligations in the conduct of *Insurance Business* and except as may be required by law or regulatory authority.

14.2 This clause will not apply to information which was rightfully in the possession of such party prior to this *Agreement*, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause) or which is trivial or obvious.

15 Termination

This *Agreement* may be terminated at any time by mutual agreement, or by either *You* or *Us* if:

15.1 either *You* or *Us* serves the other with not less than 30 calendar days notice of termination;

15.2 Immediately where:



15.2.1 the other is in material breach of a term of this *Agreement*, and if such breach is capable of remedy, fails to remedy the breach within 30 calendar days of receiving notice specifying the breach to be remedied;

15.2.2 the other shall become insolvent, or enter into receivership, liquidation, provisional liquidation or voluntary arrangement with its creditors;

15.2.3 the other has any relevant licence to conduct business suspended or removed or impaired by any order or degree of any judicial or regulatory authority.

15.3 We may terminate this *Agreement* forthwith by written notice to *You*:

15.3.1 if We have reasonable grounds to believe that *Your* continued appointment would prevent *Us* from meeting the FCA's threshold conditions;

15.3.2 if *You* no longer possess the required knowledge or ability to meet the requirements under this *Agreement*;

15.3.3 if We are reasonably of the view that *You* are no longer of good repute;

15.3.4 if we cease to be authorised by the FCA or other appropriate body to carry on Insurance Business.

16. Consequences of Termination

16.1 Following termination of this *Agreement* We shall not accept any new business proposed by *You* and shall not issue renewal invitations to *You*.

16.2 We shall prepare a statement of account between *You* and *Us*. Settlement of this account shall be made by either party paying the balance due as shown immediately.

16.3 Termination of this *Agreement* shall not in any circumstances give rise to a claim for compensation by *You*.

17. Service of Notices

17.1 Any notices to be given under this *Agreement* shall be sent by first class recorded delivery post, by hand or facsimile to the Managing Director (or equivalent) at the registered office of the party to be served.

17.2 Any notice or other written communication posted shall be deemed to have been received 48 hours after it shall have been posted and any notice sent by fax shall (if transmitted during business hours) be deemed to have been received within one hour and if not transmitted during business hours shall be deemed to have been received at the commencement of the next business day. Any notice sent by fax shall be confirmed by forwarding a hard copy to the addressee in one of the manners provided above.

18. Data Protection Act and GDPR

18.1 Definitions and interpretation



In this Addendum, unless inconsistent with the context, words and phrases expressed in bold text shall have the meaning given in the Agreement and this Addendum, except that the words and phrases below shall be interpreted as follows:

'Agreement' means the terms of business agreement in existence between you and us and which relates to the placement of general insurance business with us.

'Customer' means an individual whose personal data is held by **you** and/or **us**, otherwise referred to as a **'Data Subject'**.

'Data protection legislation' means all privacy laws applicable to any **personal data** processed under or in connection with this **agreement** or addendum, including, without limitation, the General Data Protection Regulation 2016/679, the Privacy and Electronic Communications Directive 2002/58/EC and all national legislation implementing or supplementing the foregoing and all associated codes of practice and other guidance issued by any applicable data protection authority, all as amended, re-enacted and/or replaced and in force from time to time.

'Data controller', 'data processor', 'data subject', 'personal data', 'personal data breach', 'process/processed/processing' and 'special categories of personal data' shall have the same meaning as in the General Data Protection Regulation 2016/679.

'Supervisory authority' means (a) an independent public authority which is established by a member state pursuant to Article 51 of GDPR (in the UK that is the Information Commissioner's Office (ICO)); and (b) any similar regulatory authority responsible for the enforcement of **data protection legislation**.

18.2 General obligations

- 18.2.1 in the performance of the **agreement**, **us** and **you** at all times shall comply with our respective obligations under the **data protection legislation** in respect of **our processing of personal data**.
- 18.2.2 **You** confirm to **us** that **you** have made the appropriate notifications and have complied with the notification provisions of the **supervisory authority** under the **data protection legislation** in respect of **your** obligations under this **agreement**.
- 18.2.3 **You** acknowledge that in some circumstances **you** are a **joint data controller** with **us** of **personal data processed** under this **agreement**. To the extent that **both parties** are deemed to be **joint data controllers**, **both parties** shall comply with the **data protection legislation** in respect of such **personal data**.

18.3 Obligations as a controller

- 18.3.1 Where **we** disclose, or transfer **personal data** to **you**, or **you** disclose, or transfer **personal data** to **us** in performing our respective obligations under the **agreement**, other than as anticipated under paragraph 4 of this Schedule, the following provisions shall apply to both **you** and **us** respectively.
- 18.3.2 When either **you** or **we** (the "**discloser**") disclose or transfer **personal data**, to the other party (the "**recipient**"), the relevant **discloser** warrants, undertakes and confirms that:
 - 3.2.1 it is not, and will not be, subject to any prohibition or restriction which would restrict or otherwise affect its ability to disclose or transfer that **personal data**;

- 3.2.2 any such disclosure or transfer will not give rise to any breach of any provision of the **data protection legislation**, any duty of confidentiality, any intellectual property rights of a third party or any contractual obligation on its part;
- 18.3.3 it will only disclose the **personal data** for one or more of the defined purposes which are consistent with the terms of the **agreement** (other than to comply with a requirement of applicable law or regulation to which a party is subject) ("**purposes**");
- 18.3.4 it will take all reasonable steps appropriate to provide a fair processing notice/privacy notice to those **data subject(s)** whose **personal data** are to be disclosed to a **recipient** under the **agreement**, informing them that their **personal data** will be disclosed to the **recipient** for the **purposes**;
- 18.3.5 it has obtained any necessary consents or authorisations required to permit the disclosure of such **personal data** to the **recipient** for the **purposes**.
- 18.3.6 The relevant **recipient** shall:
- 18.3.6.1 put in place and maintain appropriate technical and organisational measures to protect the **personal data** against unauthorised or unlawful **processing** or accidental destruction, loss or damage;
- 18.3.6.2 have adequate security programmes and procedures to ensure that only authorised personnel have access to **personal data** and that any persons authorised to have access to **personal data** shall respect and maintain all due confidentiality;
- 18.3.6.3 only **process** the **personal data** for the **purposes**;
- 18.3.6.4 not **process personal data** for longer than is necessary to fulfil the purposes (other than to comply with a requirement of applicable law or regulation to which the recipient is subject).
- 18.3.7 **Each Party** shall notify the other promptly (and in any event within 48 hours) following receipt of any **customer** request to exercise their rights under **data protection legislation**. **We** and **you** shall co-operate with each other, to the extent reasonably requested, in relation to:
- 18.3.7.1 any **data subject** requests;
- 18.3.7.2 any other communication from a **data subject** concerning the **processing** of their personal data;
- 18.3.7.2 any communication from a **supervisory authority** concerning the processing of **personal data**, or compliance with the **data protection legislation**.
- 18.3.8 **You** shall cooperate with **us** and any other relevant party and use **your** best endeavours to assist **us** in all data reporting obligations in the event of a breach of the **data protection legislation** in connection with this **agreement**. **Each party** also undertakes to notify the other party of any breach of the **data protection legislation**, this data protection clause or of any actual, suspected, threatened or 'near-miss personal data breach which may have occurred in connection with this **agreement** as soon as reasonably practicable (and in any event, within 24 hours) upon becoming aware of it, and implement any measures necessary to restore the security of compromised **personal data**; and assist **us** and any other relevant party to make any necessary notifications to the **supervisory authority** and affected **data subjects**.

18.4 Obligations where you act as our data processor

18.4.1 Whilst it is anticipated that generally each of **us** will act as data controllers in handling of **personal data** in some situations **you** may act as **data processor** on **our** behalf. In such cases, **you** shall (in addition to **your** obligations set out in 3.1 to 3.5 (inclusive)):

18.4.1.1 comply with the obligations imposed upon a Processor under the **data protection legislation**;

18.4.1.2 not, and acknowledges that only **we** shall, determine or seek to determine the purposes for which and the manner in which such **personal data** are, or are to be, processed;

18.4.1.3 **process** the **personal data** only to the extent, and in such a manner, as is necessary to undertake **your** obligations under this TOBA and in accordance with **our** written instructions from time to time, and **you** shall not **process** such **personal data** other than for the applicable **purpose**. **You** shall keep written record of any **processing of personal data** that **you** carry out on behalf of **us** and all other records as **we** may reasonably require and or which **you** are legally required to keep under **data protection legislation**;

18.4.1.4 unless prohibited by law, notify **us** immediately (and in any event within 24 hours of becoming aware of the same) if **you** believe (or ought reasonably to have been aware) that:

- (a) **you** are required by law or regulatory requirements to act other than in accordance with **our** instructions; or
- (b) any of **our** instructions or any of your actions in fulfilling **our** instructions infringe the **data protection legislation**;

18.4.1.5 use all reasonable efforts to assist **us** to comply with all obligations imposed on **us** by the **data protection laws**;

18.4.1.6 not transfer **personal data** outside the European Economic Area or outside that EU Commission's list of countries or territories providing adequate protection without first obtaining **our** prior written consent (whereby, such consent may be withdrawn, at **our** sole discretion following a material change of circumstances);

18.4.1.7 in respect of **personal data** implement and maintain appropriate technical, organisational security measures, security processes and facilities which are sufficient to comply with good industry practice and, as a minimum in respect of **personal data**, comply with at least the obligations imposed on **us** by the security requirements.

18.5 Us holding information about you

5.1 **We** may hold **personal data** relating to **you**, including details of **your** director(s) and other officer(s), partners/proprietor, any of **your** approved persons, or other employees, sub-agents, introducers, outsourcing providers or customers, and may use such data for the purposes of administering the account, enforcing its rights under the **agreement**, or any other agreement between **us** and **you**, or for the purposes of assessing further agreements or relationships with **you**, debt management and recovery and compliance with any regulatory codes/rules, or relating to any policy. **You** undertake to obtain all necessary consents or authorisations required to permit such use and disclosure of such data for the



purposes stated in this paragraph and **you** will provide appropriate fair processing notices to the **data subjects** stated in this paragraph whose **personal data** are to be disclosed, informing them that their personal data will be disclosed to **us** for the stated purpose.

19. Governing Law and Jurisdiction

19.1 The construction, validity and performance of this *Agreement* shall be governed in all respects by English Law and any proceedings arising out of or connected with this *Agreement* shall be subject to the exclusive jurisdiction of the English Courts.

20. Access to Records

20.1 On reasonable prior notice *You* must:

20.1.1 allow *Us* or any representative of *Ours* the right on demand and without restriction or limitation to inspect and audit any records, documents, systems and processes which relate in any way to business conducted under this *Agreement*;

20.1.2 allow *Us* to make copies of such records or documents as *We* may require;

20.1.3 allow *Us* to enter any premises occupied by *You* during normal business hours;

20.1.4 allow *Us* access to relevant staff.

21. Client Contact

21.1 The policyholders remain *Your Client* and *We* undertake not to directly contact *Your Clients* without *Your* prior consent

21.2 The only exceptions will be:

21.2.1 if money or documents are outstanding and *We* are forced to cancel the *Policy*;

21.2.2 where this *Agreement* has been terminated by *Us* for any reason detailed in clauses 15.2 and 15.3;

21.2.3 where *We* are required to deal directly with *Your Clients* to fulfil any legal, contractual or regulatory obligations.

22. Copyright, Advertising, Marketing

22.1 Nothing in this *Agreement* shall assign, transfer or vest in either party any intellectual property right owned by the other party.

22.2 Neither party shall use a trade name or trade mark, logo or similar of the other without the other's express prior written consent.

22.3 All financial promotions relating to *Insurance Business* must be approved by *Us*.

23. Complaints

23.1 All complaints or disputes received from *Your Clients* relating to *Insurance Business* must be passed to *Us* within one working day of receipt and *You* must provide *Us* with all necessary



supporting documentation and information as *We* may require in relation to the complaint.

24. Systems and Controls

24.1 *You* must maintain adequate systems and controls to comply with any regulatory requirements or as specified by *Us* in this *Agreement* and any supporting documents.

25. Rights of Third Parties

25.1 A person who is not a party to this *Agreement* has no rights under the Contracts (Rights of Third Parties) Act 1999 or equivalent legislation to enforce any terms of this *Agreement* but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

26. Quotations

26.1 Unless otherwise stated quotations will be valid for a period of 30 days from the date of the Quotation.

27. Credit Terms

27.1 Unless otherwise agreed, *We* require full payment of the *Premium* within **30** days of the *Policy* inception or renewal.

28. Assignment and Variation

28.1 This *Agreement* may be assigned only if agreed in writing by *Both Parties*. *We* reserve the right to vary this *Agreement* at any time, by giving no less than 30 days written.

29. Enforceability

29.1 In case any one or more of the provisions contained in the *Agreement* shall, for any reason, be held to be unenforceable, such provision or provisions shall be ineffective only to the extent of such provision or provisions of this *Agreement*. This *Agreement* shall be constructed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein, unless such a construction would be unreasonable.

30. General Interpretation of this Agreement

30.1 In this *Agreement*, words importing this singular shall include the plural and vice versa. Headings are included for ease of reference and convenience only and shall not affect the interpretation of this *Agreement*.

31. Force Majeure

31.1 Neither party shall be liable for any delay or non-performance of its obligations under this *Agreement* caused by an event beyond its control (a "Force Majeure Event") provided that the party affected gives prompt notice in writing to the other party of such Force Majeure Event and uses all reasonable endeavours to continue to perform its obligations under this *Agreement*.



32. Bribery Act and Financial Crime

- 32.1** Neither party shall accept, offer or facilitate payment, consideration or any other benefit which constitutes an illegal or corrupt practice contrary to any applicable anti-bribery legislation. Furthermore, both parties shall maintain on an ongoing basis appropriate systems, procedures and controls designed to prevent the risk of bribery or other financial crime activity occurring.
- 32.2** Both parties shall conduct its business in accordance with all relevant anti-money laundering, financial crime and international economic or financial sanctions legislation and undertakes to report any suspicious activity to the respective authority.



Signed for and on behalf of the Broker

Signature	
Name of Signature	
Position	
Date	

Signed for and on behalf of the Sub-Broker

Full Name of Company	
Professional Indemnity	Primary Insurer..... Excess Layers..... Overall Limit of Indemnity..... Expiry Date.....
Signature	
Name of Signature	
Position	
Date	