

Terms of Trade Agreement: Introducer Appointed Representative



1. Preamble

1.1 This Agreement regulates the terms of business between County Insurance Services Limited and you, the introducer whether a sole trader, partnership or corporate body.

1.2 This agreement constitutes the entire agreement between the parties and supersedes all previous agreements, communications and representations in respect of it.

1.3 This agreement shall apply only to you. You are not authorised to assign any rights you feel these terms may infer.

1.4 You must not enter into agency or sub-agency arrangements on our behalf.

1.5 Nothing in this agreement shall require us to accept any proposal for insurance or renewal of any existing policy or maintain cover in respect of any existing policy.

2 Scope

2.1 The terms of this agreement shall apply to the conduct of any insurance business transacted between us.

2.2 You undertake to pass to us promptly any material information notified to you by the policyholder in accordance with the terms of the insurance contract. You remain, for this purpose, the agent of the policyholder and notification to you will not be deemed notification to us.

3 Compliance

3.1 County Insurance Services Limited registered in England and Wales number 08411634 at County House, Glyme Court, Langford lane, Kidlington, OX5 1LQ. Authorised and regulated by Financial Conduct Authority (FCA) FRN: 597267.

4 Commission & policy fees

4.1 Introducer commission payable will be shown on your monthly statement. If we modify commission rates, we will give you at least 30 days prior notice.

4.2 You should notify policyholders at the outset of any charges you make which are in addition to the premium payable. These include charges for additional benefits and services. The costs for such services must never be included as part of our premium without prior written agreement. They must at all times be shown separately from the gross premium we charge.

5 Introducing and processing business

5.0 You will pass on the Name, address and

telephone number together with the nature of the enquiry (go to 6) or:-

5.1 Information and all terms & conditions applying to our policies should be supplied at the point of sale in the form of a document containing the key features.

5.2 You will, where applicable, be responsible for providing the policyholder with a 'Statement of Demands and Needs' in accordance with the FCA's Insurance Conduct of Business Rules.

5.3 You will present information and proposals relating to any insurance cover requested in the form specified by us or in such other manner as may be agreed in writing between us. Any further information required by us in order to confirm the acceptability of the risk will be promptly sought and supplied by you.

5.4 You must pass promptly to the policyholder, in accordance with the applicable legislation, all documents which the client is entitled to obtain under the terms of the legislation in relation to general insurance written by us.

6 Claims Handling

6.1 We will endeavour to meet all regulatory and legal requirements regarding the speed with which claims are handled. All claim notifications or circumstances which could give rise to a claim should be made by telephone immediately. All repairs and replacements must be approved by us in writing prior to arrangements being put in place.

7 Data protection

7.1 Any party to this agreement will warrant that they will each duly observe all requirements of the Data Protection Act 1998 (the Act). Which protects fundamental rights and freedoms of natural persons, in particular their right to privacy with respect of the processing of personal data. The Act works in two ways, giving individuals certain rights whilst requiring those who record and use any personal information to be open about that use and to follow sound and proper practices.

7.2 All personal data recorded regarding policyholders and third parties must be acquired via normal and therefore acceptable business routes in order that the data subject has consent to the processing. When renewing business personal data must be checked to ensure that all information is still appropriately recorded.

7.3 When discussing or revealing details a

verification process is required to ensure that the person making the request is in fact the policyholder or an authorised third party.

7.4 A policyholder or third party has the right to access information held by us about themselves and where appropriate to have it corrected or deleted. Where the data is processed automatically, and is likely to form the sole basis for any significant decision, the policyholder or third party will also be entitled to know the logic involved in the decision making.

7.5 We may pass information about the policyholder contained in the policy and supporting documentation within the firm or to other insurers with which we insure the policy or who are dealing with a claim made under the policy. The information may be used to keep the policyholder informed about products and services that may be of interest to them.

7.6 By accepting this agreement, you hereby confirm that you are registered as a Data Controller, have advised us of your registration number and that you have written procedures available for your staff and our representatives to inspect upon request.

7.7 Any party shall hold and process data after having taken the appropriate technical and organisational measures to guard against unauthorised or unlawful processing of the personal data and against accidental loss or destruction of, or damage to, the personal data. Having regard to the state of technological development and the cost of implementing any measures, the measures must ensure a level of security appropriate to the harm that might result from unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the personal data to be protected.

8 Complaints/ lawsuits

8.1 Our aim is to prevent problems from developing into formal complaints. We require you to help in this process and will give whatever reasonable assistance we can. In accordance with FCA regulations, you must have a proper procedure in place for the prompt handling of complaints and you should be aware of our complaints procedure which is detailed in the policy. You should notify us via our Director of any unresolved complaint or any actual or potential lawsuit relating to the policy. We reserve the right to recover the costs incurred in handling and resolving a complaint resulting in any action (or inaction) on your part. Complaints made by policyholders may, after initially being dealt with by us, be referred on to the Financial Ombudsman Service (FOS)

8.2 County Insurance Services Limited does not accept responsibility for any legal action, disciplinary proceedings or complaints arising from misconduct by the intermediary.

9 Money Laundering

9.1 The provisions of the Criminal Justice Act 1993,

Proceeds of Crime Act 2002 and the Money Laundering Regulations 2003 implemented the Money Laundering Directive (defined as Council directive 91/308/EEC of 10th June 1991 on the prevention of the use of the financial system for the purpose of money laundering as amended by Directive 2001/97/EC of the European Parliament and the Council of 4th December 2001) and apply to proceeds of all crime (not just drug and terrorist related activities). The regulations place responsibility for maintaining procedures to avoid and detect money laundering on almost all firms in the financial industry.

9.2 By accepting this agreement, you hereby confirm that you will either:

- (a) have an appointed Money Laundering Reporting Officer and that you have written responsibilities under the Money Laundering Directive and the Proceeds of Crime act 2002 and that these have been made available to your staff and are available to our representatives to inspect, upon request, or
- (b) you abide by the principles laid down in the code of the Money Laundering Directive and comply with the Proceeds of Crime Act 2002, and have
 - (i) money laundering procedures in place, and
 - (ii) periodically review your procedures and retain documentary evidence.

10 Agency Vetting

10.1 County Insurance Services Limited will make a search of your company with a credit reference agency. The credit reference agency will keep a record of that search and may share that information with other businesses.

10.2 County Insurance Services Limited may also make enquiries about your principal directors with a credit reference agency. The credit reference agency will keep a record of that search and may share that information with other businesses.

10.3 County Insurance Services Limited will monitor and record information relating to your trade credit performance and such records relating to your firm and its directors will be made available to, and may be shared with, other organisations, insurers and trade associations to assess applications for credit for the recovery of debts, for the purpose of sub-agency management, fraud prevention and the tracing of debtors.

11 Variation

11.1 Any variation to the terms of this agreement must be confirmed in writing by both parties. Notification will be in the form of an addendum that should be retained with this agreement.

11.2 You should notify us as soon as reasonably possible in writing if;

- (a) the business name or trading title changes,
- (b) the business address or registered office address

changes,

(c) the ownership, partners, directors or senior management changes, the intermediary becomes bankrupt, insolvent, goes into liquidation, enters into an arrangement with any creditors, has a receiver appointed or ceases to carry on its business.

12 Termination

12.1 This agreement may be terminated by any party to this agreement;

(a) at any time by mutual agreement, or
(b) on the expiry of thirty days notice, or
(c) forthwith if it has reason to suspect fraud, or the administration of the account is such as to prejudice the interests of policyholders, or either party commits a material breach of the agreement, or

12.2 In the event of your death (if a sole trader), this agreement will remain in force with such persons as may be agreed (and allowed by the FCA) to carry on your business. Unless otherwise agreed, the agreement will be terminated.

12.3 Upon termination of this agreement under clause
(a) All subsequent outstanding monies due must be paid as rendered and remitted to us.

(b) Selling any product of County Insurance Services Limited should be discontinued with immediate effect.

12.4 We are not obliged to give reasons for any termination.

13 Treating you fairly

We will always treat you fairly. This means that we will endeavour to:

13.1 conduct our business with due skill, care and integrity;

14.2 never put ourselves in a position where our primary duty to you is compromised. If such a situation were to arise, then we would investigate the matter and rectify the matter to the best of our ability;

13.3 deal with any complaint sympathetically and independently of the colleague to who the complaint is directed;

13.4 be transparent in the matter of our remuneration;

13.5 respect your confidentiality.

14 Relationship with Policyholder

14.1 We undertake that, whilst this agreement is in force and for a period of 6 months following the date of termination, we will not use any information acquired by us as a result of this agreement to directly and knowingly solicit business or provide information to a third party to enable them to knowingly solicit business or endeavour to entice away any of your clients from you.

14.2 We will deal directly with policyholders including without limitation in respect of policy administration, maintenance and updating of the policyholders policy,

cancellation, claims or policy renewals:

14.2.1 if it is necessary for us to do so in order to comply with regulatory requirements;

14.2.2 for the purposes of fulfilling our contractual obligations to the policyholder;

14.2.3 if you fail to become FCA authorised or cease to maintain the authorisations, licences and consents necessary to transact business under this agreement;

14.2.4 if you cease to trade or become bankrupt;

14.2.5 or your death if you are a sole trader;

14.2.6 where the policyholder makes an unsolicited request for us to do so either directly or through another intermediary; or

14.2.7 where necessary to protect the interests of the policyholder.

And you agree to provide us with such information as we reasonably require in order to contact policyholders directly in these circumstances.

14.3 If we contact the policyholder under any of the circumstances set out in clause 14.2 you will not be entitled to any payment.

15 General conditions

15.1 Any party to this agreement is to act in good faith and to ensure the service to the other and to the policyholder, observes high standards of skill, care, diligence, integrity and confidentiality.

16 Jurisdiction

16.1 This agreement will be construed according to English Law and any disputes arising under it will be determined exclusively in the English Courts or by such means of arbitration or form of mediation agreed between the parties.

17 Acceptance of agreement

By instructing us, you agree to be bound by our terms of business.

Issue dated: 1 July 2013.

