



## CLIENT SERVICE AGREEMENT

### SCOPE AND APPLICATION

This document describes our relationship with you, our regulatory and statutory responsibilities, the services we shall provide to you and your obligations as our client. This Agreement and any future amendment constitute the entire terms on which we shall provide our services to you and supersedes completely all previous agreements and commitments in such respects.

In this document the terms 'we', 'us' and 'our' means Integro Insurance Brokers Limited. The terms 'insurance' includes reinsurance and 'insurer' includes reinsurer. Words importing the singular shall be treated as importing the plural, and vice versa.

Unless we amend this Agreement by sending you a notice of amendment in writing, or a revised Agreement, you agree that if you instruct us to assist you in the placement of your business we will be doing so based only on the terms of this Agreement.

### 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 100 Leadenhall Street, London EC3A 3BP. We are a general insurance intermediary and an accredited Lloyd's broker.

We are authorised and regulated by the Financial Conduct Authority ('FCA') and our permitted activities are advising on, arranging, dealing as agent in, and assisting in the administration and performance of general insurance contracts. Our FCA Firm Reference Number is 305496 and our authorisation details can be verified on the Financial Services Register by visiting the FCA website at <https://register.fca.org.uk/> or by contacting the FCA on 0300 500 0597.

### OUR SERVICES

We shall discuss with you, or your representatives, your insurance requirements including the scope of cover and limits sought and cost, and upon receipt of your instructions we shall endeavour to satisfy your insurance needs. We shall advise you on the market structures available to meet your insurance requirements and, where appropriate, the relative merits of a single insurer or a multiple insurer placement. You will be responsible for reviewing information on the proposed insurance coverage. If the coverage and terms do not accord with your instructions, or we have not implemented your instructions correctly, you should advise us immediately.

We have no direct or indirect holding in any insurer and no insurer has a financial interest in us. We are not under a contractual obligation to conduct insurance mediation business exclusively with any insurer or group of insurers and we do not necessarily give advice on the basis of a fair analysis of the market; that is to say, we may contact only one insurer or a limited group of insurers. Upon request, we shall provide you with the name of each insurer with which we are able to conduct business.

As an insurance intermediary we normally act for you, however there are occasions where we act as an agent of the insurer under delegated authorities which enables us to accept business on the insurer's behalf and provide immediate coverage for your risk; in such circumstances we shall advise you accordingly. Further, 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. You are responsible for the payment of insurance premium tax (where this is not collected directly from your insurer) or any other tax relating to the premium to be paid. We shall, upon receiving your notification of a claim, or circumstances which may give rise to a claim, notify the insurer of the claim and its circumstances, assist you in the resolution of the claim and arrange the collection and/or settlement of the claims monies in accordance with market practice and your insurance contract's terms and conditions.

Where we collect claims payments in full, these will be remitted to you promptly following receipt however we shall not remit claims monies to you before we have received them from the insurer. If an insurer enters into insolvency proceedings or delays in making settlement we do not accept liability to you for any unpaid amounts or delayed payments.

Our claims handling services will cease in relation to the whole or part of the business governed by this Agreement when we are satisfied that you have instructed another entity to assume the claims servicing obligations for the contract(s) of 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 may also provide premium payment facilities through third party lenders.

The services and any explanation we provide to you as the client are personal to you and provided to you only. You should not disclose any information or explanation provided by us or on our behalf to any third party without our prior written consent unless it is required for regulatory or legal reasons. You agree to indemnify us against any loss, damage, third party claim, costs or expenses that we incur arising from any breach of the obligation upon you not to disclose such information or explanation.

#### **DISCLOSURE OF INFORMATION**

The terms of any insurance that we arrange on your behalf will be based upon the information provided by you to us or to your insurers.

If you are a consumer (an individual buying insurance wholly or mainly for purposes unrelated to your trade, business or profession) you must take reasonable care to answer all questions put to you about your proposed insurance fully, honestly and to the best of your knowledge. If you do not understand the meaning of any question, or if you do not know the answer, it is vital that you tell us. Once cover has been arranged, you must immediately notify us or your insurer of any changes to the information that has been previously provided. The most serious consequence of failing to provide full and accurate information before you take out insurance, or when your circumstances change, could be the invalidation of your cover. In that instance it would mean that a claim will be rejected.

If you are a commercial customer, or someone buying insurance mainly for purposes related to your trade, business or profession, 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.

#### **CHOICE OF INSURERS**

We do not guarantee or otherwise warrant the continuing solvency of any insurer or its ability to pay claims. As a consequence 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.

#### **INSURANCE DOCUMENTATION**

We shall forward insurance contract documents, and any amendments or endorsements to your contract, as soon as reasonably practical. Although we will check the contract documents we send you, you are responsible for reviewing the documentation and ensuring that the coverage is in accordance with your instructions. If you have any questions about the coverage, limits or other terms and conditions, or concerns that we have not implemented your instructions correctly, please contact us immediately.

You should pay particular attention to any contract conditions or warranties and to the premium payment terms set out in the premium debit note which we shall send to you. All premium payment terms must be met on time or your insurer may have the right to cancel your insurance coverage.

Please carefully consider any claims reporting instructions within the insurance documentation or as may be separately advised to you. Failure to report a claim, or circumstances which may give rise to a claim, in a proper and timely manner may jeopardise coverage of the claim.

Claims may be able to be made under a contract of insurance long after its expiry date. It is important, therefore, that you keep all of your insurance documentation in a secure place.

#### **OUR REMUNERATION**

Our remuneration for the services we provide to you will take the form of a brokerage/commission, which is a percentage of the insurance premium paid by you and allowed to us by your insurer from the insurance premium paid, or a fee which we shall agree with you. If appropriate, and with your consent, we may receive a fee and a brokerage.

Brokerage and fees are earned in full at inception of the contract and we shall be entitled to retain all fees and brokerage in respect of the full period of the insurance contract. Therefore, if cancellation of your contract of insurance involves a return of premium from the insurer our fees or brokerage will not usually be returnable to you.

In the event of any mid-term adjustment or amendment to cover we reserve the right to charge an administration fee to cover our costs.

In addition to the methods of remuneration described above, we may receive remuneration by way of administrative fees or fees for services provided to insurers. We may also receive a fee or commission based upon the volume of business placed with certain insurers and your insurance business may be placed with such insurers. We may also have placement facilities with insurers where we are entitled to receive a profit commission and your insurance business may be placed under such facilities.

We also receive commission for arranging finance agreements for the payment of premiums and we may also receive commission or fees for passing introductions to other professionals.

You are entitled at any time in writing to request information regarding any commission which we have received from insurers as a result of placing your insurance business. If you wish to request this information, please write directly to the Compliance Officer at 100 Leadenhall Street, London, EC3A 3BP who will deal with your request within 14 days.

#### **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 or settlement agent, for the purpose of effecting a transaction on your behalf through that party. This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different from that of the UK and, in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that which would apply if the money were held by a broker or settlement agent 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 be 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.

#### **CONFLICTS OF INTEREST**

Circumstances may arise where we may find we have a conflict of interest or otherwise have a material interest in, or related to, a matter in respect of which we are acting. For example, we may find that the interests of two clients for whom we act conflict.

The insurance market is complex and there could be other relationships which not described here which might create conflicts of interest. Whatever the circumstances, we shall endeavour to act in your best interests at all times. We seek to avoid conflicts of interest but where a conflict is unavoidable we will explain the position fully and wherever possible manage any conflict of interest fairly.

#### **CLAIMS**

You are responsible for providing notification of a claim, or potential circumstances that may give rise to a claim, under the contract of insurance. You must familiarise yourself with the coverage conditions or other procedures relating to claims and to the notification of those claims. Failure to adhere to the notification requirements, particularly timing, as set out in the contract of insurance may entitle the insurer to deny the claim. In presenting a claim, it is your responsibility to provide full, true and complete information in relation to the claim and to disclose all facts which are material to the claim.

#### **COMPLAINTS AND COMPENSATION ARRANGEMENTS**

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@integrogroupp.com](mailto:ukcomplaints@integrogroupp.com) or in writing at 100 Leadenhall Street, London EC3A 3BP or by telephone at +44 (0)20 7444 6000. 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](http://www.financial-ombudsman.org.uk).

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](http://www.fscs.org.uk).

## **DATA PROTECTION**

We shall treat all information we hold about you in the strictest confidence. We shall not disclose any information we hold about you to others except to extent we are required to do so by law or regulatory requirements, or where it is necessary to do so in order to provide our services to you. Under data protection law, you may have a right of access to some or all of the information we hold about you, or to have inaccurate information corrected. If you wish to exercise your rights, please contact us in writing. Please note we may make a reasonable administration charge for the provision of this information.

We may pass data concerning you outside the European Union in which event we will ensure that appropriate "safe harbour" protections are put in place to protect such data.

## **TERMINATION**

This Agreement may be terminated either by us or by you upon giving one month's notice in writing to the other, or as may otherwise be agreed. If this Agreement is terminated by you we shall be entitled to receive any and all fees or brokerage payable whether or not the same have been received by us in relation to contract(s) placed by us.

## **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.

## **E-MAILS**

We may communicate with you and with other parties in order to provide our services to you, by e-mail. By engaging in this method of communication 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.

## **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.

## **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.

## **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 Nations 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.

## **GOVERNING LAW**

This Agreement shall be governed and construed in accordance with English law and any dispute arising under it shall be subject to the exclusive jurisdiction of the English courts.