

## Winter & Co (Marine) Ltd Terms of Business Agreement

### ABOUT OUR COMPANY

We are an independent insurance intermediary, authorised and regulated by the Financial Conduct Authority (FCA) to transact non-investment insurance contracts. Our FCA Registration number is 438921 which can be checked by visiting the FCA website at [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by contacting the FCA on 0800 111 6768.

### OUR PRODUCTS AND SERVICES

As an independent intermediary we act on your behalf when arranging your insurance. We may sometimes act as an agent of the insurer. We will inform you if this situation arises. Our services include advice on risk exposure and insurance needs, arranging cover to meet your requirements, help with ongoing changes and assistance on claims made on insurance policies we have arranged. We deal with both advised and non-advised sales. We will let you know in writing if we arrange insurance for you but do not offer advice. We usually select products from a range of insurers. For certain products we may only select products from a limited number of insurers, or just one insurer. By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these terms of business.

### CONFLICTS OF INTEREST

As an independent insurance intermediary, we act as the agent of our client. We are subject to the law of agency which imposes certain duties on us. We also have proper regard for the interests of others, including insurers for whom we act. Where we become aware of any 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. In providing our service, we may act as an agent of the insurer; we will inform you if this situation arises.

### INSURER SECURITY

It is our intention to place your insurance with a financially secure insurer. It should be understood however we cannot guarantee the solvency of any insurer. A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

### YOUR DUTY TO MAKE A FAIR PRESENTATION OF THE RISK

Your insurance is based on the information provided to us and/or your insurers and you are required to present the risk (ie. The subject matter of the proposed insurance) fairly. Under English law, if you are a business insured (ie. an insured who has bought insurance wholly or mainly for purposes related to their trade, business or profession) the business has a duty to disclose to the insurer every material circumstance which it knows or ought to know after reasonable search. This is the case before your cover is placed, when it is renewed and any time that it is varied. The policy wording may also provide that this duty continues for the duration of the policy. A circumstance is material if it would influence an insurer's judgement in determining whether to take the risk and, if so, on what terms. If you are in any doubt whether a circumstance is material, we recommend that it should be disclosed. Failure to disclose a material circumstance may entitle an insurer to impose different terms on your cover or proportionately reduce the amount of any claim payable. In some circumstances an insurer will be entitled to avoid the policy from inception and in this event any claims under the policy would not be paid.

### SETTLEMENT TERMS

We will provide you with a quotation before your insurance arrangements are concluded. The quotation will include the total price to be paid and will separately itemise any fees, taxes and charges. We will provide you with our invoice detailing the amounts due. You are responsible for 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 you may suffer as a result of a policy being cancelled or otherwise prejudiced due to late premium payment where the delay is attributable to you.

### FEES AND CHARGES

Our remuneration will be either a fee as agreed with you or commission paid to us by insurers which is deducted from the premiums you pay to insurers. Unless stated in our documentation, or previously agreed with you, no fees or service charges are payable in addition to your insurance premiums. In the event of a policy being cancelled mid term, and not replaced by another policy, we reserve the right to retain the commission earned on the original transaction.

We may earn income in a number of other ways. Some insurers may provide efficiency fees or production over-riders periodically to reflect the benefit of receiving large amounts of business from a single source that has been handled promptly and efficiently. Occasionally certain insurers may wish to reflect the profitability of our account with them by way of payment to us. We may also earn interest in the processing and collection of premiums and the recovery of claims.

Where we arrange premium finance on your behalf we may be remunerated for our assistance in putting this financing in place. Our preferred provider of premium finance is Close Brothers Ltd and this is the only provider we will approach. However, whilst we may recommend a provider to you, you remain free to make your own choice of premium finance provider.

On request we will be pleased to provide information about any remuneration and other earnings received by us in the handling of your insurances.

### METHODS OF PAYMENT

We normally accept payments by bank transfer or card payment. It is often possible to spread payments through insurers' instalment schemes or a credit facility we have arranged with a specialist premium finance provider. We will give full information about premium payment options when we provide quotations. Visa/Mastercard debit and credit cards are accepted. American Express cards are also accepted but incur a handling fee of 1.9% of the total premium.

### THIRD PARTY (RIGHTS AGAINST INSURERS) Act 2010

Where an insured becomes insolvent and has incurred a liability to a third party, the third party may be entitled under the Third Party (Rights Against Insurers) Act 2010 ("the Act") to make a claim against the relevant insurer directly. Pursuant to this right the third party will be entitled under the Act to obtain policy information from any party it believes holds that information including the insured's broker. That party has twenty-eight days in which to comply with the request for information. Where we receive a request under the terms of the Act we will contact you and discuss the request before releasing any information. If we are unable to make contact with you we will not be in breach of our duty of confidentiality to you by releasing information in response to such request, even where it transpires that you are not insolvent nor have you incurred a liability to the third party, provided we have made reasonable efforts to establish the facts.

### PREMIUM PAYMENT AGREEMENT

If you pay your premiums by instalments by bank transfer, once established we are not permitted to chance any schedule unless previously advised in writing. All premiums notified as part of an instalment plan must be completed as per the contract. Any failure to meet the financial requirements can prejudice the contract and render it voidable.

### HANDLING CLIENT AND INSURER MONEY

We hold client money collected for onward transmission to insurers, and return premiums due to clients from insurers, in a client bank account, under a statutory trust in accordance with FCA rules. In dealing with us you agree to our holding client money in this way. For the purpose of some transactions, please note that client money may pass through other authorised intermediaries before the insurer receives it. Where we collect or hold money as agent of the insurer we may also hold that money in the same Client Bank Account. Interest will not be paid to clients in respect of money held in client bank accounts.

### CONFIDENTIALITY

All information you provide will be treated as confidential. We will process any personal information we obtain in the course of providing your services in accordance with Data Protection Law and we have Policies and Procedures in place to protect and manage that information. We treat all information provided by our clients as private and confidential and we will always work to ensure that personal data is processed lawfully, fairly and in a transparent manner and in compliance with Data Protection Law. Data Protection Law means all applicable statutes and regulations in any jurisdiction pertaining to the processing of Personal Data including but not limited to the privacy and security of Personal Data.

### DATA PROTECTION

This is a summary of how we use relevant information about you to arrange and administer your insurance. This information includes: your name, address and contact details and other information that we collect about you in connection with arranging and administering your insurance. This may also include more sensitive data such as your health and any criminal convictions you may have and any other sensitive information. Please refer to our Privacy Policy to understand how we use data and your rights in respect of that data. We can provide a copy of our Privacy Policy on request or you can access on our website [www.winterandcomarine.com](http://www.winterandcomarine.com)

Personal data that we collect will only be disclosed in the normal course of negotiating insurance transactions undertaken on behalf of our clients and administering insurance. We will however need to use and disclose information provided by our clients which may include personal and sensitive personal data in order to obtain insurance quotations and in the course of arranging, placing or administering insurance. This may involve passing information on to insurers, other intermediaries and other product or service providers which





supply us with business and compliance support in relation to such insurance. We may also need to pass such information on to industry regulators, auditors or in the event that the information is requested by a court of competent jurisdiction. If it is necessary to transfer personal data out of the jurisdiction of the European Economic Area, we would ensure that the data is protected as required by Data Protection Law. The use and disclosure of your personal data by various insurance market participants such as intermediaries, insurers and reinsurers is further explained in The Lloyds and London Insurance Market Core Uses Information Notice. Our core uses and disclosures are in accordance with this notice which we suggest you review.

From time to time we may use personal data for research, statistical analysis and crime prevention including the investigation of fraud. We may also contact you in order to promote products or services which may be of interest to you. Such contact would only be made in accordance with our obligations under Data Protection Law.

In some circumstances, we will need to pass information about you to credit reference agencies and premium finance providers in connection with the assessment of your financial standing generally and in particular where you have requested a premium instalment plan. This may include details of your payment record to us.

Regarding the use of personal data which relies on the consent of individuals, we will obtain the consent or ensure that the consent is obtained in accordance with Data Protection Law. Individuals will be entitled to withdraw that consent. That however may mean that we are unable to arrange, place or administer your insurance properly.

In the event that you have supplied us with personal or sensitive personal information relating to another individual or third party, you must ensure that you have done so in accordance with Data Protection Law and provide the information to them which is required to be provided to individuals under Data Protection Law. This includes making them aware of their rights and of how we use their data and obtaining their consent where it is required in accordance with Data Protection Law.

In some cases individuals will have the right to ask us to cease using their data, to advise us they no longer want to receive information from us, to amend information we hold about them or ask us about the information we hold about them. Please refer to our Privacy Policy which sets out your rights.

#### TERMINATION OF AUTHORITY

You may terminate our authority to act on your behalf with 14 days' notice or as otherwise agreed without penalty. Notice must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these Terms of Business 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.

#### CHANGES TO YOUR COVER

We will normally deal with requests to increase or amend cover on the day your instructions are received, or the next working day if a weekend or public holiday. 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 and advise you of any additional premium to be paid or refund due to you.

#### RECEIPT OF INSTRUCTIONS

We do not consider instructions to arrange or change cover sent to us by post, electronic mail or facsimile, or left on answering equipment, 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 due to failures in the postal, electronic or telecommunications systems.

#### DOCUMENTATION

We will send you confirmation of cover including commencement date, period of cover, certificates, policy documents and payment details. You should check all documentation to ensure the cover meets with your requirements.

Ensure that you are aware of the cover, limit and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy and claims may not be paid. Please contact us promptly if in any doubt. We recommend 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 intermediary or directly with an insurer we do not accept liability for any claim arising out of the advice given by that intermediary or insurer, nor for any errors, omissions or gaps in your insurance cover. Please 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. We endeavour to review all transferred policies as they fall due for renewal.

#### MAKING A CLAIM

Please ensure that you report all claims or incidents that could give rise to a claim as soon as you become aware of them, either by telephoning our office or contacting your insurer. 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 we or your insurers 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 us or your insurers might prejudice your cover.

#### COMPLAINTS PROCEDURE

We recognise the importance of service and set ourselves high standards. Should there be an occasion when we do not meet your expectations please write to us at Winter & Co (Marine) Ltd, Maud's Court, Tendring, Essex, CO16 0BG or telephone 01255 831111. We will acknowledge your complaint promptly, explain how we will handle it, and tell you what you need to do. We will keep you informed of the progress of your complaint. We will handle your complaint fairly and will use it to maintain and improve our client service. If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service (FOS).

#### FINANCIAL SERVICES COMPENSATION SCHEME ('FSCS')

If we are unable to meet our obligations you may be entitled to compensation from the FSCS. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk)

#### CANCELLATION RIGHTS (Retail clients only)

For personal insurance policies you have a right to cancel the cover up to 14 days from the later of the policy start date, the date you receive full policy documentation from us or your insurers, the renewal date or the date you receive full renewal documentation from us or your insurers. Your policy documentation will contain details of your cancellation rights including charges made in the event of early cancellation. To exercise the cancellation right you should contact us or your insurers at the address shown on your policy.

#### CANCELLATION (Commercial Clients)

Your insurance contract may include a cancellation clause. The terms of your policy may allow insurers to retain the premium in full or in part in the event of cancellation before the policy expires. In the event of a refund of premium due to cancellation or otherwise when our remuneration has been earned, our brokerage or fees will not normally be returnable but are always in accordance with our Fees and Charges shown above.

#### GOVERNING LAW AND JURISDICTION

These Terms of Business 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 these Terms of Business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.

