

Intersure Insurance Brokers

Prospect House, 63 North Street, Sudbury, Suffolk CO10 1RE

Tel: 01787 313133 Fax: 01787 313656 enquiries@intersure.net www.intersureinsurance.com

TERMS AND CONDITIONS – Effective from 14th January 2008

These terms and conditions represent a formal understanding of the basis upon which insurance is placed between the Insurance Intermediary and Intersure Insurance Brokers Limited (**Intersure**).

Intersure whose principal office is Prospect House, 63 North Street, Sudbury, Suffolk CO10 1RE is a general insurance broker who shall act as agent on behalf of various underwriters at all times for the benefit of this agreement.

Intersure are regulated by **The Financial Services Authority (FSA) Reference Number : 304664**, which regulates the sale advice and service standards of general insurance business.

For the purpose of these Terms and Conditions the Insurance Intermediary shall at all material times be considered the agent of the client and not of **Intersure**.

Nothing in these terms shall override the duty of the Sub-Broker to place the interest of his client before all other considerations in accordance with the requirements of the FSA.

Intersure agrees:-

Recruitment Scheme:- Intersure has binding authority for various policies and will be responsible for:

The provision of quotations, binding the insurance and issuing of confirmation of cover and claims negotiation on behalf of those insurers who have so authorised.

To allow the Insurance Intermediary commissions in consideration of its services (at a rate agreed at placement/ or net).

To submit to the Insurance Intermediary periodic statements of account and all other necessary information to enable the Insurance Intermediary to assess its liability to **Intersure** under the terms of this agreement.

To deal with the Insurance Intermediary with such diligence skill and judgment according to FSA regulations.

Other Business:

Intersure may from time to time, when requested to do so, place business on behalf of an Intermediary where they do not have binding authority.

Errors and Omissions Insurance

The Sub-Broker undertakes to maintain cover against Errors and Omissions with a level of indemnity of at least that specified by the FSA and to produce to Intersure copies of the confirmation of the existence of such cover as and when required to do so by Intersure.

Responsibility for Premiums

Intersure operates a 'Statutory Trust Bank Account' for the handling of client and insurer monies according to the regulations of the FSA with regard to co-mingling.

Policy Cancellation

In the event of the failure of the Sub-Broker to collect the premium from its client, Intersure will use its best endeavor's to recover return premiums from insurers to mitigate the loss of the Sub-Broker although the Sub-Broker will be responsible for payment of any charge by Insurers for the period of Insurance Cover provided.

Recruitment Agency Scheme:-

Where cancellation is requested by the Insured:

Intersure Insurance Brokers Limited

Registered in England and Wales. No. 03956826.

Registered Office: Prospect House, 63 North Street, Sudbury, Suffolk, CO10 1RE.

Authorised and Regulated by The Financial Services Authority No.304664

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Return premiums may be allowed where the insurers are satisfied with the reason for cancellation at pro rata rates of 70% of the gross premium.

No return premium will be allowed where the premium has been charged as a minimum and deposit premium unless as otherwise specifically agreed.

Where cancellation is requested by insurers and or by Intersure return premiums calculated at pro-rata rates of the gross premium will be allowed.

All other business:-

Cancellation rates will be applied in all other cases as negotiated by the Insurers concerned.

Authority

Nothing in these Terms authorizes the Sub-Broker to confirm to his client the existence of Insurance cover placed through Intersure without having received written confirmation of the existence of such cover from Intersure.

The Sub-Broker is not empowered to issue cover, confirm cover save as aforementioned or hold itself out as the Insurers original Broker.

Maintenance and Renewal

The Insurance Intermediary agrees:

To be responsible for the servicing of all business accepted by **Intersure** and arising from the exercise of these terms and to be responsible for furnishing to **Intersure** all information pertaining to the negotiation and underwriting of such business.

To pay **Intersure** within thirty days of inception of cover or such period as shall be agreed, all premiums due in respect of business placed by **Intersure** and arising from the exercise of this Agreement whether or not the Insurance Intermediary is able to collect such premiums

Should the Insurance Intermediary fail to provide premium settlement within the stipulated timescale **Intersure** will be entitled to notify the insured invoking policy cancellation conditions.

To comply with all requirements of the Financial Services Authority

To keep a proper account of all transactions of premiums due to **Intersure** under this Agreement.

To pass promptly to Intersure any material information provided by its client in accordance with the terms of the insurance contract.

Any business as described which has been placed by Intersure at the behest of the Insurance Intermediary prior to the issue of this Agreement shall be deemed to become subject to the terms of this Agreement.

Instructions

Intersure requires all instructions in writing to avoid possible disputes. Intersure may at its discretion accept verbal instructions provided they are subsequently confirmed in writing.

Data Protection Act

Intersure will treat any personal (or other) information received from the Insurance Intermediary about it or an insured with the utmost respect and where appropriate in accordance with data protection legislation.

Termination

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Intersure's services may be terminated for any reason either by the Insurance Intermediary or Intersure giving one month's notice in writing to the other. On termination by the Insurance Intermediary the Insurance Intermediary (or its or our legal representatives) shall immediately remit all monies due to Intersure.

On termination by Intersure a statement of account will be submitted together with a list of all insured's who have current policies. Intersure will (subject to premium payment) undertake to continue to provide cover to the expiry of the current period of insurance of each policy.

Complaints

It is always the intention of Intersure to provide a first class standard of service. If the Insurance Intermediary wishes to make a complaint about the standard of service Intersure has a formal complaints procedure. In the first instance the Insurance Intermediary should contact Intersure in writing, by telephone, fax or e-mail. Please address the complaint to Ruth Allison Managing Director. The Insurance Intermediary may at any time contact any of the Insurers direct if the matter is not resolved to its satisfaction

Rights to Terms

The rights and remedies provided by these Terms and Conditions are exclusive to the parties concerned and may not be conferred to any Third Party.

These terms and conditions are effective immediately on all renewal and new business incepted after

14th January 2005

Sub- Broker:

Terms Acknowledged by

Name:

Signature:

Position in Company:

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