



AGENCY AGREEMENT

BETWEEN

**Intersure Insurance Brokers Limited
(The Company) FCA No: 304664**

AND

(The Intermediary

FCA No:

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

Telephone :01787 313133 e:mail: ruth@intersure.net

www.intersureinsurance.net

AGENCY AGREEMENT

BETWEEN

**Intersure Insurance Brokers Limited
(The Company)**

AND

(The Intermediary)

1. General

- 1.1. This Agreement cannot be assigned to any other party

Nothing in this Agreement shall require the Company to accept any proposal for insurance or to continue any existing policy if in its sole discretion it declines to do so.
- 1.2. The Intermediary shall at no time lead any client to believe that it is a representative of the Company or has any authority to act on behalf of the Company.
- 1.3. Both parties to this Agreement are registered with the Financial Conduct Authority and are regulated by them for the sale of general insurance in the UK. In the event that either party ceases to be a member of the FCA, this Agreement will automatically be cancelled

2. Scope

- 2.1. The parties agree that the terms of the Agreement shall apply to the conduct of any general insurance business transacted between them.

3. Commission

- 3.1. Where the client makes payment direct to the Company the Company will pay the Intermediary commission on business placed through the Company and on renewal thereof whilst the business remains under the Intermediary's control in accordance with rates separately agreed in writing.
- 3.2. Any commissions owing to the Intermediary will be paid to the Intermediary in the calendar month following the end of the month in which the premium was received by the Company.
- 3.3. Where the client makes payment to the Intermediary, the Intermediary is authorised to deduct the commission due to the Intermediary from the gross premium only upon payment to the Company of the remaining net premium due to the Company.
- 3.4. Where the client makes payment direct to the Company commission shall only be payable if
 - 3.4.1. the Intermediary can (if requested) produce written evidence that the client recognises the Intermediary as his agent;
 - 3.4.2. this Agreement has not terminated.
- 3.5. In relation to 3.4 if the Company allows any refund of premium the Intermediary shall repay to the Company or the client the commission due thereon.

4. Authority

- 4.1. No authority is vested in the Intermediary. All quotations must be obtained from the Company. The Intermediary does not have authority to agree or to vary any terms or conditions of insurance. Neither quotation for cover, nor confirmation of acceptance of risk, may be provided to the client by the Intermediary until terms and conditions are provided to the Intermediary in writing by the Company.
- 4.2. The Intermediary is responsible to the client for ensuring that the requirements of the client have been adequately explored and that the insurance offered by the Company meets the requirements of the client. The Intermediary is further responsible for ensuring that the terms and conditions offered by the Company are fully explained to the client.
- 4.3. The Company accepts no responsibility for the sales activities of the Intermediary, including any advice or explanation given by the Intermediary to the client.
- 4.4. No liability may be accepted by the Intermediary on behalf of the Company or the Company's underwriters without their prior Agreement.

5. Ownership

- 5.1. Clients introduced by the Intermediary remain the clients of the Intermediary. The Company shall not contact the Intermediary's clients directly without the prior consent of the Intermediary, except if the Intermediary's client makes the first direct contact with the Company.

6. New Business

- 6.1. Any information required by the Company in order to confirm the acceptability of the risk will be promptly sought by the Intermediary and supplied to the Company. It is the responsibility of the Intermediary to ensure that all material facts are requested from the client, and facts disclosed by the client or otherwise known to the Intermediary shall be passed promptly to the Company.
- 6.2. All terms and conditions applying to the insurance, the details of the items covered, the gross premium payable (including, where appropriate, a breakdown of any other taxes, charges and fees) will be notified by the Company to the Intermediary, promptly and in writing.

7. Renewals

- 7.1. The Company will endeavour to provide a renewal quotation to the Intermediary in good time prior to the date of renewal, thus inviting renewal. Any changes to the risk shall be notified by the Intermediary to the Company fully and promptly, in order that any revisions to the terms and conditions may be negotiated and agreed by the parties before the annual renewal date.
- 7.2. The Company reserves the right to issue renewal invitations direct to the client and not to pay commission in respect of premiums thereon in the following circumstances:
 - 7.2.1. if the Intermediary or any director, partner or principal in the business is charged or convicted of any act of fraud, dishonesty or a civil or criminal offence which in the sole opinion of the Company touches on the concerns of this Agreement;
 - 7.2.2. if the administration of the account is such as to prejudice the interests of the policyholders;
 - 7.2.3. if the client has expressed his dissatisfaction with the services of the Intermediary, in writing to the Company, and has requested renewal terms direct from the Company.

- 7.3. The Intermediary will issue confirmation of cover on the existing terms and conditions or on revised terms and conditions if these have been previously notified in writing by the Company to the Intermediary.

8. Payment Terms

- 8.1. The Intermediary shall pass to the Company all premiums collected from their client, in accordance with the terms of credit, upon receipt of the Company's statement of account or debit note (whichever is issued sooner) which shall show the gross and net premium. Payment of premiums must be made as shown on the documentation.
- 8.2. If premiums are paid through a premium finance company, cheques must be made payable to the Company or insurers as directed unless otherwise agreed..

9. Claims

- 9.1. Where the intermediary receives notice of any matter under a client's policy (including any claim or potential claim) the Intermediary shall immediately notify the matter to the Company, who will then notify Insurers promptly. The Intermediary shall assist his client as far as possible in the collection of documentation in support of his claim and shall give general advice to his client regarding the submission of his claim and his duties under the policy, including his duty to minimise the loss.
- 9.2. The Intermediary shall not agree any liability under the policy on behalf of the Company's underwriters, nor offer any specific advice to the client which incurs any costs to the underwriters without the express prior written consent of the Company, except where such costs are incurred under the terms of the policy to minimise the loss.
- 9.3. The Company will arrange for the collection or settlement of the claim in accordance with the terms of the policy. Where the claim monies are to be paid to the Intermediary, on collection of the claim settlement from Insurers, the Company will endeavour to forward the payment to the Intermediary as promptly as possible.

9. Responsibility for premiums and documentation

- 10.1. The Intermediary must pass all policy documentation, including copies of all clauses applying to the policies, to the client immediately upon receipt from the Company.
- 10.2. The Company shall provide documentation in good time to permit the Intermediary to comply with FCA requirements.
- 10.3. The Intermediary shall draft all documentation for its client regarding the proposed contract of insurance required by the FCA under the provision of its Insurance Conduct of Business rules (ICOBS).
- 10.4. The Intermediary must pass all invoices to the client immediately upon receipt from the Company. If the Intermediary issues his own invoice in place of the Company's invoice he shall do so without unreasonable delay.
- 10.5. Where any fees are added by the Intermediary to the amount invoiced by the Company, these must be shown separately and clearly on the invoice to the client as being the charges of the Intermediary and not of the Company.
- 10.6. The Intermediary shall inform the Company within 30 days of the start of the insurance period shown on any debit note, if he has failed to collect the premium from the client. The Company will then advise the Intermediary whether the business will remain on risk for a further period

or whether the policy will be cancelled unless the Intermediary accepts responsibility for the payment of the premium.

- 10.7. In the absence of notification to the Company within 30 days of the commencement of cover that he has failed to collect the premium, the Intermediary shall be responsible for payment of the premium.
- 10.8. If the Intermediary has confirmed renewal instructions to the Company, has requested renewal documentation and passed the same to his client, he shall be responsible for the premium. Similarly, if he has handed insurance documents to the client confirming cover, he shall be responsible for payment of the premium.
- 10.9. In the event that a policy is cancelled during the insurance period, the Intermediary shall repay to the Company the proportionate amount of commission received for placing the risk with the Company.

11. Holding Client Money

11.1. The Company operates a statutory trust fund to hold client monies.

11.2. The Company will receive and hold premiums, return premiums in the course of carrying out their business. The monies will be treated as client money until it reaches Insurers unless there is a situation where the money the Company holds will be treated as monies under a risk transfer arrangement.

11.3. The Company holds client money in a statutory trust account with an approved bank in the UK. The Company may include in its statutory trust client account money held as agent for insurers under risk transfer agreements. The Company will retain for its own use any interest earned on client money

11.4. The Intermediary undertakes to give its clients any notices and to obtain from its clients any informed consent that may be required by the FCA Rules for client money to be held in the Company's statutory trust client account in the manner described in section 11.2. The Intermediary shall inform the Company immediately of any client's refusal to give consent or of any withdrawal on such consent.

12. Market Security

12.1. The Company will place all its business on an Open Market basis or under a Binding Authority (delegated authority) scheme.

12.2. The Company agrees to use its best endeavours to use appropriate security. However the Company will not under any circumstance guarantee the solvency of security used.

12.3. The Company agrees to provide details of security used at the request of the Intermediary.

13. Insurance Professional Indemnity

- 13.1. Each party will each have and maintain, at its own cost, Professional Indemnity insurance as a minimum in accordance FCA , and shall when requested to do so by either party produce confirmation of such insurance.
- 13.2. The Intermediary agrees to supply details of its Professional Indemnity insurance cover to the Company on an annual basis or as requested by the Company.

14. Conflicts of Interest

- 14.1. Both parties agree to manage conflicts of interest fairly, having due regard for the interests of the Client. This will apply to all aspects of the business.

15. Audit of books and records –Only applies if requested by insurers

- 15.1. The Company shall be entitled to audit the Intermediary in connection with its obligations under this Agreement provided reasonable notice is given to the Intermediary. The Intermediary will not unreasonably withhold access to the Intermediary's offices.
- 15.2. The Intermediary will cooperate fully with any such audit supplying such documentation and information which the Company deems reasonable. Any reasonable request by the Company for copies of such documentation, information, records and data relating to the Intermediary's duties, obligations and compliance with this Agreement shall be made available in a timely manner.

16. Termination

- 16.1. This Agreement may be terminated:
 - 16.1.1. by either party at any time by mutual agreement; or
 - 16.1.2. by either party on the expiry of 30 days' written notice; or
 - 16.1.3. by either party forthwith if it has reason to suspect fraud, or the administration of the account is such as to prejudice the interest of policyholders, or either party commits a material breach of this Agreement.
- 16.2. The Company shall pay to the Intermediary within 30 days any commissions outstanding at the date of termination of the Agreement. The Intermediary shall settle immediately upon receipt any statement of account forwarded after the termination of the Agreement.

17. Compliance

- 17.1. The Intermediary will comply with the Regulatory Requirements (all laws, statutes, statutory instruments, orders, regulations, guidance and codes of practice in force from time to time;
- 17.2. Each party will have in place procedures to reduce financial crime in accordance with local Regulatory Requirements, and in particular bribery and corruption and payments to third parties

18. Complaints

18.1. Each party to this Agreement will refer any complaint relating to the other party immediately following receipt and each party will provide the other party with copies of relevant information and documentation and assistance necessary in dealing with the complaint.

19. Jurisdiction

19.1. This Agreement shall be construed according to English law and any disputes arising under it shall be determined exclusively in the English Courts.

20. Variation

20.1. Any variation to the terms of this Agreement must be contained in writing and signed by both parties.

21. Previous Agreements

21.1. This Agreement supersedes any prior Agreements between the parties whether written or oral.

Signed on behalf of
Intersure Insurance Brokers Limited

Signed on behalf of

Signed

Signed

Print name

Print name

Position

Position

Date

Date