

General Terms of Business Agreement

Jatco Insurance Brokers PCC (UK) Ltd is an Appointed Representative of Helodrium Ltd, which is authorised and regulated by the Financial Conduct Authority. You can check these details on the Financial Services Register by visiting the FCA's Website (www.fca.org.uk). Our FCA register number is 975158. Registered in England No 14074933. Registered office: c/o Helodrium Ltd, 34 Lime Street, London, EC3M 7AT, UK.

As an Appointed Representative, we act on behalf of another firm (the principal) that is authorised for certain activities in the United Kingdom or regulated in another EU/EEA country. The principal is responsible for the Appointed Representative's activities. Our principal is Helodrium Ltd (FCA Reference Number 815500 and registered address at 34, Lime Street, London EC3M 7AT, United Kingdom).

Our Regulator and Insurance Distribution

The Financial Conduct Authority (FCA) is an independent Regulator that regulates financial services. We are a general insurance distributor and (other than Insurance Based Investment and Long-Term Insurance Contracts) are authorised for advising, arranging, dealing, and assisting with the performance and administration of General Insurance contracts. We also distribute our products to other FCA authorised insurance intermediaries and insurance brokers.

Our independence

We, as an independent Insurance Intermediary and Distributor, do not have any direct or indirect holding or voting rights in any Manufacturer of insurance products, insurance undertaking or a parent undertaking of such insurance undertaking, nor do any such parties have any form of direct or indirect holding in Us.

Our Services

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

- conduct our business with due skill, care and integrity;
- not to put ourselves in a position where our duty to you is compromised;
- deal with complaints sympathetically and independently;
- be transparent in the matter of our remuneration; and
- respect your confidentiality.

As an independent insurance intermediary we act as your agent. However, some insurers may delegate authority to us to underwrite, bind and administer an insurance contract on their behalf, including claims support. We will notify you if your insurance contract is placed under such a delegated authority, as when conducting these activities, we will also be acting on behalf of insurers and not solely as your independent agent.

Law and Language

This Terms of Business is subject to English Law and the jurisdiction of the English Courts. We will use the English language for all communications, the contractual terms and conditions, and any information we are required to supply to you, before and during the duration of the contract.

Acceptance

The purpose of this agreement is to set out our professional relationship and detail the services we will provide to you. For your own benefit and protection, you should read all the information carefully. If you do not agree to any part of the information, please tell us. You are deemed to accept the terms of this agreement unless we hear from you.

Method of Communication

Whilst you do have a choice in the way we communicate with you, we will principally provide you with information using electronic means (usually this will be e-mail or some other means to enable you to access information electronically), unless your objection to such is received by us in writing. During the process of dealing with us, you will be given an option to receive information in this way, meaning if you would like information in a paper format, we will be happy to provide it.

Limit of Liability

Our liability to you in connection with the Services described in these Terms of Business is limited to a total of £5m. Furthermore, we will only accept liability for wrongdoings which are due to breach of contract, negligence, breach of professional duty or breach of trust.

We do not accept liability for losses which: are contributed to by your own negligence; arise from your failure to provide information which we have reasonably requested about your insurance risks; or which are not a reasonably foreseeable consequence of our actions.

Notwithstanding the above, we place no restriction on our liability to you for: death or personal injury caused by our negligence; fraud or fraudulent misrepresentation; or a breach of our statutory or regulatory obligations.

The General Data Protection Regulations (GDPR) and Data Protection Act (2018)

The Company aims to process your data responsibly, fairly and in strict accordance with the General Data Protection Regulations (GDPR) effective 25th May 2018. The Data Protection Act (DPA) 2018 supersedes the Data Protection Act 1998 modernising data protection law requiring enhanced disclosures about what we do with your information including (but not limited to):

- Our lawful bases of processing;
- The information we collect, including GPRS data, and how we use and share that information;
- How long we keep information, including the purposes (e.g. administer your policy);
- The technical and organisational measures we have in place to safeguard your information;
- Your individual rights; and
- Our approach to marketing

As with many organisations, and to ensure customers can easily access details on the areas listed above, we have developed a separate Privacy Notice. This forms part of the initial communications we provide to customers when they take out an insurance contract policy and again when we communicate with customers about the renewal of an insurance contract; a copy can also be accessed at <https://jatcoinsurance.com/jatco-uk-office/>

It is vitally important to take time to read our privacy notice carefully as it contains full details of the basis on which we will process (i.e. collect, use, share, and or transfer) and store your information. It is also your obligation to ensure you show our privacy notice to all parties related to this insurance arrangement. If you have given us information about someone else, you are deemed to have their permission to do so.

Kindly also be informed that audio calls made from and received on the company telephone lines are recorded.

If you have any questions, including obtaining a copy of our privacy notice, or any further information about our approach to the GDPR, you can write to Mr Neville Hunt on the following email address: neville.hunt@helodrium.com.

Our Customers Best Interests

Our primary aim is to ensure that we act honestly, fairly and professionally and in the customer or potential customer's best interest, including giving customers information they might need to understand the relevance of any information we provide, as well as objectively giving that information when it is most useful to a customer to enable informed decision making.

Conflict Management

Whilst we act in the capacity of brokers for our clients and agents for our product providers (i.e. the insurance companies we do business with) we are required to have in place appropriate governance controls to help us meet our regulatory objectives, and have in place effective organisational controls, including appropriate supervision to ensure we manage any all and conflicts of interests which may arise or may be identified from time to time, including gifts and benefits granted and accepted, which may damage the interests of our relationship with either our distributors one or more customers.

When such conflicts do arise, which constitute or give rise to conflict which may entail the risk of damage to a distributor or customer and we are unable to manage a such conflict effectively we will always take steps to inform all affected parties, including customers, outlining the action we have taken and reasons why; where relevant we will usually set out any relevant options to enable the conflict to be mitigated.

Our Remuneration

We are remunerated in a number of ways for the distribution services we provide (including the contract of insurance we provide to you). This remuneration ranges from the broker fees you pay us, which will be disclosed to you separately on your insurance quotation document, renewal notice and invoice, and the commission that providers of insurance (i.e. your insurance company) pays to us. From time to time we may also receive remuneration for passing introductions to other professional firms.

We do not have any arrangements whereby we share in the profit from a particular deal with a particular provider and we shall always seek to carefully assess any remuneration scheme (i.e. bonus payments) we make to our staff based on performance to ensure that this does not conflict with the best interests of one or more customers or potential customers.

Principally the commissions we receive or agree to deduct from insurance premiums will be deemed payable to us when you pay us the insurance premium, or part thereof, or when we pay the relevant product provider (i.e. the insurance company with whom we have arranged your contract of insurance). In some circumstance where the type of insurance policy we arrange reaches aggregate profit or volume targets the insurer may also pay us an additional commission.

The individual agreements we have with each product provider will determine which of the two methods is to be adopted and when the commission is payable to us.

Our Standard Fees and Charges

We may make the following charges to cover the administration of your insurance, these fees form in part, our remuneration, but principally our processes are structured so that our fees do not adversely affect customers and prevent or mitigate customer detriment, even where low price products are involved:

In providing our service to you, if your insurance policy is cancelled after the statutory 14-day cooling-off period, we will also charge (if you are due a refund of premium) the amount of commission which would have been due to us by the insurer. This amount will be specified and advised to you at the time you decide to cancel or, should we cancel in accordance with the terms and conditions set out to you, we will advise you of the amount following the cancellation.

Importantly, in addition to the commission amount, we will also charge you an administration fee to cancel the policy. In exceptional circumstances, we may choose to review our commission if it adversely affects the best interests of a particular customer, this will be at our discretion.

Any other specific charges, which might apply to individual policies, will be advised to you prior to the commencement of each contract applicable to a particular policy, and as part of the process should you decide to cancel. You are entitled to request at any time, information about the commissions that we may have received about your insurance, if you want this information please contact us.

Our Service and your Demands and Needs

In assessing your demands and needs, we will validate the information you give us by asking you a number of questions; it is your responsibility to ensure you give us complete and accurate answers to any such questions, not only when you take out your policy, but also when you decide to renew or make any changes during any term of a contract of insurance, and when there are any changes to any information you have given us.

We will not make a specific recommendation or provide you with specific advice, we will give you the relevant information you require, honestly, fairly and professionally and in a way that is in your best interests (i.e. we will alert you to important terms and conditions about the contract of insurance, and we will try and do this by giving you that

information when it is most relevant), this may include information about comparable products between different product providers, all of which will enable you to make your own choice about whether to go ahead with any particular contract of insurance.

You will be provided with a statement of your demands and needs, separately, as part of our sales process and you can request a copy at any time during the lifecycle of your insurance arrangement with us.

Please also note that in case of certain large risks and professional clients, a separate Demands and Needs Assessment and Statement will not be provided and hence will not be available.

Documentation

When using our services, you will be provided with our quotation including a detailed split of the insurance premiums, taxes and any relevant fees. This will be accompanied by the Demands and Needs Statement and the Insurance Product Information Document (IPID)/ Summary of Cover for each product. These documents provide a summary of the features of the product offered, including any applicable warranties or endorsements. If these are not available, please always refer to the Policy Wording provided.

We strongly recommend that you go through all the above-mentioned documentation provided before making your final decision. We are very happy to answer any queries you may have to assist you in making your decision. It is important to keep such documentation safe for future reference.

Disclosure of information by you

Kindly note that insurers must be presented with a fair and complete statement of the nature of any risk submitted to them and all circumstances material to the insurance must be disclosed. It is your duty to give information when applying for or amending your insurance policy, we and / or your insurer will ask several questions to assess the risk prior to agreeing cover. It is your duty to ensure that you answer all questions raised by insurers or us honestly and reasonably. These questions are designed to enable us or the insurer to obtain a comprehensive picture of the nature of the risk to be insured, and only by asking such questions and receiving answers which are given honestly and with reasonable care, can we or the insurer be able to offer terms which are designed to meet your demands and needs.

The reason why this is vital and extremely important is that if you fail to tell us or the insurer something when asked or act deliberately or recklessly in making misrepresentations when answering questions, your policy may leave you with no insurance protection; insurers may not pay a part or all your claim and may cancel your policy. You may find it difficult to re-arrange cover because you did not tell an insurer everything when asked, and you must disclose this fact when you reapply for insurance. **FAILURE TO ANSWER QUESTIONS HONESTLY AND REASONABLY, WHEN ASKED, MAY LEAVE YOU WITH NO COVER AND A CLAIM NOT PAID.**

Please note that underwriters may appoint their own surveyor prior to undertaking any restitution work on a property in the event of a claim.

Our Selection

We offer products from a wide range of product providers (i.e. insurance companies). The processes we have in place mean that the products of these providers take account of our target customer demands and needs and are designed with such characteristics of customers in mind. Please let us know should you wish to receive a list of the products available from one or more of the product providers with whom we have Terms of Business Agreements in place.

Renewal of Policy

In the event that you decide to purchase an insurance policy, we will contact you on an annual basis to obtain your instructions on the renewal of your insurance policy, prior to the date of renewal.

Product Oversight and Governance

All of the products we offer are ultimately underwritten by product providers.

Our product design processes aim to ensure our products take account of the typical objective, interests and characteristics of our target customers, and do not adversely affect our target customers and prevents or mitigates any customer detriment we might identify.

This role requires us to have in place written processes which we follow stringently and allows us to ensure our distributors (including our employees) have the necessary knowledge, experience and competence to understand the product and ensure it is consistent with a customer (or potential customers) demands and needs; even where our distribution chain is long, we aim to ensure this goal is met.

Financial Strength

We regularly assess the financial strength of the Insurance Companies and other intermediaries that we deal with. The process usually involves general observation of the financial ratings applied by independent rating agencies such as Standard & Poor's and A M Best published with other readily available information within industry guides, newsletters and press releases. Whilst we take care to deal with companies that maintain reasonable solvency margins, we cannot guarantee their financial ability to pay claims.

Risk Transfer

Your quote may also be issued under a Risk Transfer Terms of Business Agreement with Insurance Undertakings. Such an arrangement confirms that the insurance undertaking assumes all the credit risk emanating from premium payment. As an independent insurance broker, we shall place your interests first and hence this will not create any conflict of interest in the placement of your insurance policy.

Money

The premium you pay us is held in a separate Client Money Bank Account in accordance with our agreements with Insurance Companies and in accordance with the Financial Conduct Authority (FCA) Client Money Rules. This includes claims money or premium refunds we receive prior to being paid to a customer.

By holding money in this way, it means that if this firm becomes insolvent your money remains protected. In arranging your insurance, we may employ the services of other distributors (i.e. insurance intermediaries) who are regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers. These firms are also required to hold a customer's insurance premium in a separate premium or trust account.

Payment Options

We will provide you with full details of all the payment options available to you when we provide you with your insurance premium.

Right to Cancel

Please contact us if you wish to cancel any policy that we have arranged for you. Your policy document will contain the full details of any cancellation rights. Customers acting outside their trade or profession (Consumers) will usually have a legal right to cancel policies for any reason within 14 days of receiving the full terms & conditions. A charge will apply for the period of cover provided and, in addition, an administration charge will apply as shown in the charges section.

We are only able to cancel a policy from the date of receiving the request. We aim to process refunds promptly and as soon as practicable. You will not be entitled to a refund if you have made a claim (this will typically vary and is subject to your specific policy terms and conditions). If you are paying for your insurance using a finance agreement it is your responsibility to keep up with the agreed payments until the refund is received by the finance company and to settle any amount due after any refund has been forwarded. Policies such as legal expenses or breakdown assistance are not refundable, if you cancel this sort of arrangement you will not be entitled to any refund of the premium you paid.

Claims handling

We will provide claims handling services during the period of our appointment as your Broker. These services can be continued beyond that point by mutual agreement but will be subject to additional remuneration.

Upon receiving the required information from you, our claims handling services include: the notification of the claim or circumstances to insurers; the communication of reports and correspondence in connection with the claim between appropriate parties; and arranging the collection and/or settlement of the claim in accordance with market practice and the terms and conditions of your contract.

Our claim handling services will not be provided in the event that claims are to be dealt with by you with insurers directly. Where we collect claims payments these will be remitted to you as quickly as possible. However, we will not remit claims monies to you before we have received these from insurers.

We may be granted authority by insurers, for example under a binding authority or a claims settling authority, to settle claims on behalf of the insurers directly. We settle such claims made within the terms and conditions of the authority granted and the insurance policy.

Complaints handling

Our aim is always to provide all our customers with a first-class service; however, we are aware that, occasionally, it is possible that we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible, by calling our office on +44 203 769 2013.

In the event of a complaint on our service to you, please provide the relevant information about the reasons of your dissatisfaction including your policy number, the details of the complaint and any actions you have already taken to Ms Roberta Saglimbene on the following email address: roberta@jatcoinsurance.com. Your complaint will be acknowledged upon receipt and will be forwarded on to our principal, Helodrium Ltd. We will then provide information about the way we will handle your complaint and will give you a response without unnecessary delay, and where possible, not later than eight (8) weeks.

Any complaint relating to the terms and conditions of the policy or the cover within will be forwarded to your insurer for their actioning. If you prefer you may refer such complaints directly to the insurer under your policy.

If you are not happy with our final response, or the position after a period of 8 weeks, we will tell you about your eligibility to refer the complaint to the Financial Ombudsman Service (FOS).

Even in circumstances where you are not eligible to refer such concerns to the FOS we will attempt to resolve a particular matter promptly through negotiation, if the matter cannot be resolved directly with us (usually with 6 months from the date of receipt of the concern) we will seek the assistance of an independent compliance firm or mediator as might be agreed between us and any complainant or as any parties may agree to try and resolve the matter.

The FOS Consumer Helpline is on 0800 023 4567 (free for people phoning from a "fixed line" (for example, a landline at home) or 0300 123 9123 (free for mobile-phone users paying monthly charge for calls to No's starting 01 or 02). Alternatively, you can contact them at Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR. www.financial-ombudsman.org.uk

Financial Services Compensation Scheme (FSCS)

If we are unable to meet our obligations, you may be entitled to compensation from the FSCS. If we have advised or arranged insurance for you this will be covered for 90% of a claim, without any upper limit, however, claims under compulsory insurance, professional indemnity insurance and certain claims for injury, sickness or infirmity of the policyholder are protected at 100%. Further information is available from the FSCS helpline on 0800 678 1100 or 020 7741 4100 and www.fscs.org.uk.

The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms. Compensation is usually payable if an authorised firm is unable or unlikely to pay claims usually because it has ceased trading or become insolvent.

Insurance Premium Tax (IPT)

Your premium detailed in the policy will include IPT at the prevailing rate. Should the rate of IPT be amended by the Government, your premium will be amended by the insurer to reflect the change.

Termination

You may cancel this agreement with us at any time, you can do this by contacting us, either by calling +44 203 769 2013 or by e-mailing our team. We also reserve the right to cancel this agreement at any time, if we choose to do this, we will notify you of such termination in writing together with an explanation if appropriate. You will normally have sufficient time to re-arrange your insurance if you take such steps as soon as we first write to you about the termination.

Should you require any further information, please do not hesitate to contact us.



John Tortell ACII ICFA
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