

Terms of Business Agreement

You will be provided with a specific Statement of Demands and Needs document relevant to the type of insurance(s) arranged through Stubben Edge Markets Limited. This document is designed to give you generic information about our firm only.

Who Are We

Stubben Edge Markets Limited are an independent insurance intermediary based at 7th Floor, 75 Cornhill, London EC3V 3QQ.

Who Regulates Us

We are authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register number is 311926.

Our permitted business is to handle all aspects of general insurance business, including advising on investments (except on Pension Transfers and Pension Opt Outs), Arranging (bringing about) deals in investments, assisting in the administration and performance of a contract of insurance, dealing in investments as agent, and making arrangements with a view to transactions in investments. We are also permitted to handle Consumer credit, in particular, credit broking. Other activities which we are authorised to handle include Insurance distribution activities.

You can check this by visiting the FCA Register using <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.

Who are the Financial Conduct Authority

The FCA is the conduct regulator for financial services firms in the United Kingdom. Use this information to decide if our services are right for you.

Whose Products Do We Offer

We only offer products from a limited number of insurers. Please ask us for a list of these insurers if you require it.

What Products Do We Offer Our Commercial Clients

We offer a wide range of business insurance products including but not limited to:

- Professional Indemnity Insurance
- Professional Indemnity Insurance with added IR35 Protection
- Directors' & Officers' Insurance
- Corporate Regulatory Defence Insurance
- Individual Regulatory Defence Insurance
- Cyber Insurance
- Office Contents Insurance
- Legal Expenses Insurance
- Employment Practices Liability Insurance
- Employers Liability Insurance
- Worldwide Portable Equipment Insurance
- Travel Insurance
- Personal Accident Insurance
- Motor Fleet Insurance

What Products Do We Offer Our Private Clients

We offer a wide range of personal insurance products including but not limited to:

- Household
- Motor (including classic car) Insurance
- Fine Art Insurance
- Jewellery and Valuables Insurance
- Travel Insurance
- Private Aviation

If the type of insurance you require isn't listed above, please contact us directly on 0207 929 4616 and we will be happy to confirm whether we are able to help you.

Which Service Will We Provide You With

Our service will be described within the Statement of Demands and Needs document relevant to the type of insurance(s) that you require. This document will be provided at the outset.

Duty of Disclosure – Commercial Clients

A **Commercial Client** is a client who is taking out insurance which is business related. As such, you have a duty to make a fair presentation of the risk to the Insurer. An example of this type of insurance would be Employer's Liability Insurance. The law in relation to these contracts is the Insurance Act 2015 which came into effect on the 12th August 2016.

This means that you must answer the Insurer's questions, and any we ask on their behalf, honestly, carefully, fully and accurately. In addition you should disclose any other material circumstances not covered by the Insurer's questions. Material circumstances would best be described as those which would influence the judgement of the Insurer in deciding whether to accept the risk and if so on what terms.

The information you provide is expected to be reasonably clear and accessible to the Insurer.

Duty of Disclosure – Private Clients

A **Private Client** is a client taking out insurance which is not business related. As such, you have an obligation take reasonable care not to make a misrepresentation. An example of this type of insurance would be household insurance.

The law in relation to these contracts is the Consumer Insurance (Disclosure and Representations) Act 2012 which came into force on the 6th April 2013. Under this statute you have a duty to take reasonable care not to make a misrepresentation to the Insurer. In practice this means that you must answer questions honestly, carefully, fully and accurately. You do not though have an obligation to volunteer information where a question has not been asked.

In the event of a misrepresentation the Insurer has various remedies depending on the nature of the misrepresentation. If it is honest and reasonable the Insurer has no remedy and must pay any legitimate claims. If it is careless and you ought to have known the information and failed to disclose it, the Insurer has remedies based on what they would have done had the question been answered accurately and completely. This could include voiding the policy from inception or reducing claims proportionately or retrospectively applying policy terms including additional premiums. If it is deliberate and reckless the Insurer may treat the policy as if it does not exist and decline all claims.

Quotations

Unless otherwise agreed, any quotation provided will normally be valid for a period of 30 days. We reserve the right to withdraw or amend a quotation in certain circumstances, for example, where there has been a change in the original risk information provided.

Solvency of Insurers

We cannot guarantee the solvency of any insurer with which we place business – we do however conduct due diligence on any insurer who we do place business with.

Handling Client Money

We must protect the money we hold on behalf of customers. We cannot lend this money or use it to finance our own business.

Payments must only be made to Stubben Edge Markets Limited Accounts detailed at the bottom of our debit note. No payments are to be made to any other accounts.

What If You Have a Claim?

In the event of a claim, it is important that you get in touch as soon as possible – whether you believe you are liable for not. Please contact us in the first instance on 020 7929 4616.

So that we can help you quickly, please have your policy number available.

Renewal of Your Insurance

You will be contacted in good time before expiry of your policy either to offer renewal terms or to notify you that renewal is not being invited.

It is very important that you notify us at the earliest opportunity if your circumstances have changed to give us as much time as possible to find an insurer most suited to your needs.

To ensure we continue to provide you with insurance appropriate for our needs, your insurance is not renewed automatically. It is therefore important that you respond to your renewal invites as soon as possible.

What will you have to pay us for our services?

We usually receive commission from the respective Insurer, and this will be included in the premium quoted to you. The amount of commission we receive will be based on a percentage of your total premium.

For each insurance policy, including any subsequent renewal, you have a right to request information regarding any remuneration that we have received as a result of placing your business.

In some cases, we may charge you a fee instead of receiving commission. This will be agreed with you before you choose to proceed.

Any other fees that may apply throughout the term of your policy will be disclosed within the Statement of Demands and Needs document relevant to the type of insurance(s) that you require.

Employees are paid a salary, and do not receive commission on the policies which they sell.

Paying for your insurance

- Paying for your insurance in one payment

We will provide you with an invoice which includes details of how to pay for your insurance.

- Paying for your insurance by instalments

Depending on the type of insurance you require, you may be able to pay for your policy by instalments (typically over 9 to 12 months and subject to status). If you choose to pay for your insurance by instalments, we use Premium Credit Limited to provide finance exclusively and we may receive a commission for introducing customers to them.

Paying for your insurance monthly will cost more than paying the premium in one annual payment.

If you choose to pay by monthly direct debit payments, your personal information will be passed to Premium Credit Limited who will contact you either by email or post.

If you miss payments under an agreement with Premium Credit Limited, you may incur additional fees, and this may affect your credit rating.

Premium Credit Limited will provide you with additional information about the key features of the credit agreement in accordance with the Consumer Credit Act regulations, including monthly payments, total cost fees and charges which will enable you to make an informed choice whether the agreement meets your specific needs and financial situation.

Premium Credit Ltd carry out credit and anti-money laundering checks, as credit is subject to status. They use a credit reference agency and other information databases which will leave a record of the search.

Insurance Premium Tax (IPT)

Insurance Premium Tax is a tax levied by the Government on general insurance premiums in the UK. The standard rate is currently 12%. A higher rate of 20% applies to travel insurance, certain insurance when sold with mechanical/electrical appliances and certain insurance when sold with some motor vehicles.

Details of the amount of IPT payable will be included in the information we provide you with but will be shown separately.

Conflicts of Interest

We have put in place arrangements to ensure you are treated fairly and should anything arise that conflicts with this, we will bring it to your attention. We have implemented a conflict of interest policy to help us manage such risks.

Data Protection

“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.

This is a summary of how we use your personal and sensitive data. You can find our full privacy statement on our website at (www.stubbenedge.com/privacy-policy/) or we can provide this to you on request. You should review this to ensure that you understand how your data will be used and your rights in respect of your data.

We will comply with all relevant data protection laws for the jurisdiction wherever and whenever we are processing information about you which is sensitive or personal in nature, and we have policies and procedures in place to protect and manage that information. We treat all such information about you as private and confidential and we will always work to ensure that your personal data is processed lawfully, fairly and in a transparent manner and in compliance with Data Protection Law. This may include entering into other written agreements with you to enable us to comply with Data Protection Law.

We may however need to use and disclose the information we have about you in order to obtain insurance quotations and in the course of arranging, placing or administering insurance cover for you. This may involve passing information about you on to insurer(s), other intermediaries, risk management assessors, uninsured loss recovery agencies, service providers, industry regulators, auditors and other third parties involved directly or indirectly in your insurance cover.

The use and disclosure of personal data by various insurance market participants such as intermediaries, insurers and reinsurers are further explained in the Lloyd’s and London Insurance Market Core Information Notice. Our core uses and disclosures are consistent with this notice and we recommend that you review this document which can be accessed via the link in our privacy notice.

Depending on the circumstances or nature of your insurance the disclosure of your personal information to any of the organisations referred to above may involve transfer out of the jurisdiction of the European Economic Area. If this is necessary we will always ensure that your data is protected as required by Data Protection Law.

We may use your data for research, statistical analysis and crime prevention including the investigation of fraud. Such activities may be carried out by third parties and we will always ensure that our contracts with such third parties are compliant with Data Protection Law. Sometimes we may pass information about you on to other companies which are part of the Stubben Edge Group and we or they may use the information for statistical analysis, or to provide you with information about products or services which may be of interest to you. We will only do this, however, in accordance with our obligations under the Data Protection Law. We, or other Stubben Edge Group companies, may provide the data or information you disclose to us to third parties, in an anonymised and/or aggregated format where necessary, to support statistical analysis and for business development.

In some circumstances, we will need to pass information about you on 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.

Where using your personal data relies on your consent, we will obtain your consent in accordance with Data Protection Law and you will be entitled to withdraw that consent. That may mean, however, that we are unable to arrange, place or administer your insurance cover properly.

If you have supplied us with personal or sensitive personal information relating to another individual or a third party, you must ensure that you have done so in compliance 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 you have the right to ask us to stop using your data, to tell us that you no longer want to receive information from us, to ask us to correct information we have about you or to ask us for the information we hold about you. Full details of your rights under Data Protection Law and how to enforce those rights are set out in our privacy statement on our website at (www.stubbenedge.com/privacy-policy/), which we can also supply on request.

Financial Crime / Fraud Prevention

Current UK money laundering regulations require us to obtain adequate 'Know Your Client' information about you. We are also required to check clients against the Office of Financial Sanctions Implementation HM Treasury consolidated list of Financial Sanctions Targets in the UK as part of the information gathering process.

To prevent and detect fraud, we may at any time share information about you with other organisations and public bodies, including the Police. We may also undertake credit searches and additional fraud searches.

Insurers pass information to the Claims and Underwriting Exchange Register to help prevent fraudulent claims.

Further Checks – Motor Insurance

If you purchase a motor insurance policy – the insurers will add your details to the Motor Insurance Database (MID) which is used by the Police and other authorities to establish whether valid insurance is in place.

Insurers may use your driving licence number to confirm with the DVLA your licence status, entitlement and relevant restriction information prior to inception and throughout the duration of your policy.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Non-compulsory classes of insurance are covered for 90% of the claim, without any upper limit. Compulsory classes of insurance such as Employers Liability insurance, are covered for 100% of the claim, without any upper limit.

Cancellation and Refund Policy

It is extremely important that you read your policy documentation and the policy terms and conditions as soon as you receive them. These documents will explain all applicable terms and conditions of your policy, including any cancellation rights.

Where a refund has been agreed, payment will only be made to a verified bank account.

No refund will ever be given in respect of a policy on which a claim has been made.

Termination of this Agreement

You may terminate this agreement at any time by providing 14 days' written notice. In the event of termination we will advise you of any outstanding matters and agree with you how these matters will be concluded.

We may end our relationship with you at any time by writing to you if you do not, within a reasonable time of us asking for it, provide us with information that is necessary for us to conclude our services.

If you have paid us any fees for our services and where we have not yet undertaken any work for you, we will return these to you without penalty.

However, if you have already received the benefit of our services you will still be obliged to pay for those services. Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated in accordance with our instructions will be completed according to this agreement. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with any fees charged by us for services provided.

The termination of the agreement will be without prejudice to rights and obligations accrued in respect of any services already provided prior to the date on which its provision is terminated.

In the case of termination, and except where you have exercised your statutory rights to cancel your policy where the insurer requires us to repay any commission earned for arranging your policy we will be entitled to charge you the reclaimed commission.

Zero Tolerance Policy

Our staff work hard to deliver the best service possible. Our position is that our staff should always be treated courteously and with respect for the work they do. We will not tolerate abusive behaviour in any form which includes:

- Rude, disrespectful and offensive behaviour including derogatory remarks
- Sexually inappropriate comments or behaviour
- Racial and discriminatory abuse
- Threats of physical violence
- Aggressive and violent behaviour

Abusive behaviour towards our staff may result in Stubben Edge Markets Limited withdrawing the facility to purchase the insurance products we offer on behalf of insurers.

Applicable Law

This agreement and any dispute or claim arising out of or in connection with it or its subject matter will be governed by and construed with the law of England and Wales.

Communication

The language we will communicate with you will be the English language.

If we communicate via electronic means, including e-mail, we will take this as your consent to receiving all information from us using the same communication method. However, upon your request, we will be happy to provide you with any information we have provided to you in paper format.

There are however concerns we have we within medium including confidentiality and integrity of information; delay of receipt and the transmission of harmful viruses, worms and trojans. It is recommended that you telephone us to alert of important/urgent emails. Unless you specifically request otherwise, we may email policy and other documentation electronically. Any requests to incept insurance cover or to effect amendments to existing cover will NOT take effect until we have confirmed in writing. We cannot act upon instructions out of standard business hours as we may be unable to complete the instruction.

Telephone calls will be recorded for training and monitoring purposes.

What if you have a Complaint?

We strive to do everything to ensure that you receive the best possible service. However, if you wish to make a complaint about our service you may do so by contacting any of our employees by email, telephone or by writing to us. Alternatively, you can direct your complaint to our Compliance Team by emailing complaints@stubbenedge.com

Depending upon the nature of the complaint we may need to pass the complaint to the Insurer, Claims Handler or other third party. We will let you know when we do this.

If your complaint relates to your Insurance Policy, you can find the complaints information within the policy wording.

If your complaint relates to a policy underwritten at Lloyd's, full details of the complaints procedure can be found in your policy wording. Alternatively, details of Lloyd's complaints procedures are set out in the leaflet "HOW WE WILL HANDLE YOUR COMPLAINT" available at www.lloyds.com/complaints

Where we deal with the complaint and we are not able to resolve your complaint by the third business day, we will acknowledge receipt of your complaint in writing within 5 working days giving the name of the person handling the complaint and provide you with our complaints procedure (which is available on our website and on request). We will aim to resolve your complaint within 4 weeks of receiving it, however, if we are unable to do so we will give you the reason for the delay and let you know when we will be able to provide our final response.

If we cannot settle your complaint to your satisfaction or we have not provided you with a response within 8 weeks of us receiving your complaint, you may be eligible to refer your complaint to the Financial Ombudsman Service ("FOS") or for policyholders based in Guernsey or Jersey, the Channel Islands Financial Ombudsman ("CIFO")

The FOS is an independent and free to access service in the UK for settling disputes between consumers and businesses providing financial services. You can find more information on the FOS at www.financial-ombudsman.org.uk or in our complaints procedure which is available on our website or by request. Contacting the FOS does not affect your right to take legal proceedings.

For clients based in the Channel Islands the CIFO is an independent and free to access service in the Channel Islands for settling disputes between eligible complainants and businesses providing financial services. You can find more information on the CIFO at www.ci-fo.org. For policyholders located in Guernsey, if we have not provided you with a final response within three months of becoming aware of your complaint, we shall inform the GFCS and remind you of your rights to also inform the GFSC directly of your complaint.

For The Avoidance of Doubt

This Terms of Business replaces any previous Terms of Business previously issued. Stubben Edge Markets Limited is authorised and regulated by the Financial Conduct Authority. Registered Office: 7th Floor, 77 Cornhill, London, EC3V 3QQ Registered in England & Wales No. 3317764.