

Opening Hours: Monday - Friday 09:00 - 17:00

Mrs Helen Lamb
Viamed Limited, Vandagraph Limited, Vandagraph
Sensor Technologies Limited &/or Viamed Properties
Limited
15 Station Road
Cross Hills
Keighley
West Yorkshire
BD20 7DT

Dear Helen,

Your Ref: 77845126
30th April 2026

Professional Indemnity Insurance

Thank you for your recent enquiry. I am pleased to recommend a policy with Bridge Specialty International Limited. Details of our recommendation are below, including how to go ahead with our quote.

Price Summary

Premium	£2,720.20
Insurance Premium Tax	£326.42
Underwriting Fee	£320.00
Our Administration Fee	£75.00
Total Amount Due	£3,441.62

What we have enclosed and why

- **A Statement of Demands and Needs** – this contains important information including how we have sourced your quote, and our recommendation.
- **Our Administration Fees** – a list of the fees that we charge when arranging and administering your insurance.
- **Payment Options** – explaining the different ways to pay the amount due.
- **Optional Products and Services we offer** – additional cover that you may choose to buy to improve your insurance protection.
- **Our Terms of Business** – provides important information about our company, the basis of our relationship, and the conditions upon which we act for you.

We have also enclosed these separate documents issued by the insurer

- **Statement of Fact** – sets out the information you have provided which forms the basis of your insurance. Please check this carefully and if any information is incorrect or inaccurate please let us know.
- **Quote Schedule** – an outline of the premium payable, the sums insured and any special terms.
- **Policy Wording** – the full terms and conditions of your quote.

What you need to do

Please check the enclosed documents carefully to ensure the information contained is correct, the cover is sufficient to meet your needs and that you are able to comply with all policy conditions.

We aim to provide the right level of help and assistance when needed. If there are any specific circumstances or requirements that you think we should know about, such as disability, financial hardship, bereavement or anything else, then please just let me know.

If you would like to discuss the quotation further or wish to go ahead with cover, then please just contact me.

I look forward to hearing from you.

Yours sincerely

A handwritten signature in black ink, appearing to read 'E. Haire', with a large, sweeping flourish at the end.

Emily Haire Dip CII

Corporate Broker

Telephone: 01282 858 277

Email: Emily.Haire@bbrown.com

Statement of Demands and Needs

Based upon the information you have provided, this document sets out our understanding of your business and why our recommendation is suitable.

The following description of your business will be used by us and insurer(s): **Manufacture, Supply, Maintenance, Repair and Installation of Medical Equipment & Automotive Oxygen Sensors for Use With Exhaust Emissions Testing Equipment and Oxygen Monitoring Sensors for Diving Equipment, and Property Owners.**

Your Needs

You require indemnity for claims, including claimants costs and expenses, made against your company in respect of any civil liability, negligent act, error or omission incurred in the course of your professional business.

Based upon the above requirements and our knowledge of the products available in the market, we have recommended the policy because;

We use our professional judgement to select appropriate insurers from which to seek alternative quotations, after considering the options we recommend this policy which offers the best combination of cost and the cover given.

How we have sourced your policy

We are providing you with a personal recommendation to buy the policy, on the basis of a fair and personal analysis of the market.

We and Bridge Specialty International Limited are both part of Brown & Brown Europe. More details can be found in our Terms of Business.

Capacity in which we act

We normally act as your agent however, in some circumstances, we may act as agent of your insurer. The table will show where this is the case.

Policy	Sourcing	Placing	Claims
Professional Indemnity	Agent of Client	Agent of Client	Agent of Client

Your duty of 'fair presentation of risk'

You have a duty to make a fair presentation of the risk to the insurer, which entails disclosing to the insurer every material circumstance which you know or ought to know. You should conduct a reasonable search to ascertain all material facts within your organisation, making enquiries of senior management and other relevant individuals where necessary.

This duty to make a fair presentation applies before your cover is placed, when it is renewed and any time that it is varied. Your 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 judgment in determining whether to accept the risk, or the terms of the insurance (including premium). 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.

Details of cover

Key information about your policy, including any exclusions, warranties or conditions, are set out in the documents attached. It is very important that you read the policy documents carefully to ensure that you are



able to comply with these terms, as failure to do so may invalidate your cover. We also explain the implications of this within our Terms of Business. Should you have any concerns please contact us immediately as failure to do so may invalidate your insurance cover.

We would like to draw your attention to these specific terms in your policy;

**NBSPI048: ABSOLUTE BODILY INJURY PROPERTY DAMAGE EXCLUSION CLAUSE-
MISCELLANEOUS**

Cancellation terms

Details of your cancellation rights can be found in the insurer's policy wording. If you wish to cancel your policy, please contact us.

Summary of cover

The following is intended as only a summary of your insurance cover. For full details of your policy cover and the terms and conditions applied, please refer to your policy documentation.

Period of cover - 24th April 2026 - 8th July 2027

Client details

Number of employees	20
Wageroll (£)	514,360
Turnover (£)	4,442,604

Turnover breakdown

From UK (%)	100.00
From EU (%)	0.00
From USA/Canada not subject to USA/Canada jurisdiction (%)	0.00
From USA/Canada subject to USA/Canada jurisdiction (%)	0.00
From rest of world (%)	0.00

Professional Indemnity

Cover

Indemnity for any sum or sums which the insured may become legally liable to pay arising from any claim first made against them and notified to Underwriters during the period of insurance as a direct result of negligence on the part of the Insured in the conduct and execution of the professional activities & duties.

Limit of Indemnity

£ 5,000,000
Any one claim

Excess

£ 2,500

Endorsements

NBSP1048: ABSOLUTE BODILY INJURY PROPERTY DAMAGE EXCLUSION CLAUSE- MISCELLANEOUS

It is noted and agreed that Section C Exclusion 9 is amended to read:

9 Death or Bodily Injury

Bodily Injury, psychological injury, emotional distress or anguish, shock, sickness, disease or death sustained by any person.

It is noted and agreed that Section C Exclusion 29 is amended to read:

29 Property Damage

Any loss of or damage to or destruction of tangible property including the loss of use thereof.

(Except as provided by Insuring Clause 2.6, Loss of or damage to Documents).
All other Policy terms and conditions remain unaltered

Administration Fees

We charge administration fees for our services as set out below. These fees are non-refundable, even if you cancel your policy.

New Policies and Renewals:-	
General policies under £5,000	£75.00
General policies over £5,000	£125.00
Property Owners policies under £500	£45.00
Property Owners policies £501 - £4,999	£75.00
Property Owners policies over £5,000	£125.00
Commercial Vehicle Policies	£55.00
Mid Term Adjustments and Cancellations	£30.00

Payment Options

Pay by BACS (Please quote reference 77845126) Please note our new Bank Details	Account Name	Brown & Brown Insurance Brokers (UK) Limited
	Sort Code	40-01-94
	Account Number	00882348
Pay by Credit or Debit Card	Please call me on: 01282 858 277 (we can't accept payment by American Express)	
Pay by Cheque (Please note your reference 77845126 on the back of your cheque)	Please make your cheques payable to: Brown & Brown Insurance Brokers (UK) Limited and send to: Box 9, 3 rd Floor, Exchange House, 450 Midsummer Boulevard, Milton Keynes, MK9 2EA	

Premium Finance Option

Choosing to pay for your insurance by Premium Finance is more expensive than paying for it upfront but provides a convenient way to spread the cost of insurance. Rather than having to find a sum up front to cover the cost, you can use Premium Finance to spread the cost by paying in regular instalments.

Total cost of policy without Premium Finance	£3,441.62
Total cost of policy with Premium Finance	£3,733.65
Additional cost to you of paying by Premium Finance	£292.03
APR	16.40%
Rate of Interest	8.34%
Loan arrangement fee	£5.00
Number of monthly instalments	10
First instalment of	£377.91
Followed by 9 payments of	£372.86
Total amount payable	£3,733.65

What is Premium Finance?

Premium Finance is a loan to cover the cost of your insurance. We are a credit broker and use a third-party lender called Premium Credit Limited (PCL) to provide Premium Finance to customers who prefer to pay for their insurance in monthly instalments. If you choose to pay for your insurance using Premium Finance, you will enter into a 'Credit Agreement' with PCL, which will set out the terms of the loan. The credit agreement is structured into 10 monthly repayments. Credit is subject to status and is not guaranteed. The term of your agreement with PCL may differ from the term of your policy (ies).

The credit agreement is between you (the policyholder) and PCL (your Premium Finance provider) directly – not us (your insurance broker) or your insurer.

We receive a payment from PCL for introducing you, which is a percentage of the amount financed.

What can be covered by Premium Finance?

The credit agreement will cover the **Total** shown in the **Price Summary** on the first page of your documentation. This means it will cover your insurance premium, insurance premium tax, any fees charged and any optional extra covers that you have selected. If you make any mid-term adjustments to your insurance policy you also have the option to add any additional premiums to the existing credit agreement, subject to approval by PCL.

What is the cost of using Premium Finance?

Using Premium Finance will increase the cost of your insurance by £292.03.

A £5.00 facility fee is charged where applicable.

A minimum interest charge of £15 applies per agreement.

What happens if I don't keep up with my repayments?

Failing to meet your repayments or cancelling your direct debit instruction breaches the terms of the credit agreement and can have a number of consequences:

PCL will apply a Default Charge depending on your status:

- £120.00 each time a payment is missed for Limited Companies, LLP's (or partnerships of four or more people)

- £25.00 each time a payment is missed for individuals, sole traders, partnerships (up to three people) and unincorporated bodies such as clubs and societies.

PCL may terminate your credit agreement - you will have to repay any outstanding monies immediately.

PCL may take legal proceedings against you and you will be liable for all their costs (including legal fees).

If PCL are successful in legal proceedings, they will obtain either a County Court Judgement (CCJ) (which may affect your future credit rating) and in the more severe cases, may pursue bankruptcy or similar administration orders against you.

PCL may report your non-payment to credit reference agencies which could adversely affect your future credit rating.

Your credit agreement is an entirely separate contract from your insurance contract. In the event of your failure to meet your repayments, PCL could approach your insurer to seek cancellation of the policy to recover the outstanding monies. You will be liable to pay the costs and charges incurred by your insurer, including legal fees, if you do not keep up your repayments and your policy is cancelled.

Your insurer may cancel the policy - if they decide to do so, you will be given written notice (in accordance with the terms and conditions of your policy) which will detail the reason for cancellation. If the policy is cancelled due to non-payment of premium and a claim has been made, all outstanding premiums will be due immediately for the remaining policy period.

What's next?

If you would like to pay for your insurance using Premium Finance, simply let your Advisor know. We will then collect the relevant information from you and share this information with PCL. PCL will assess your application and will send your data to third parties to carry out anti-money laundering checks and a credit reference search.

When your application has been approved by PCL, they will email a 'Welcome Pack' to you which contains important information about the terms and conditions of the loan. It will also explain how to set-up your online account and how to digitally sign your credit agreement.

If you do not have an email address, PCL will provide you with full details (including terms and conditions) about your credit agreement by post. You will need to complete and return a direct debit instruction form. If the signed agreement is not returned to PCL promptly, they will charge £25 to cover the cost of chasing the agreement. Interest charges will not apply to this fee.

Optional Products and Services we offer

Below is a summary of some of the additional covers and services we offer to our clients. If you require a quotation or just additional information on any of these products then please contact me.



Commercial & Property Owners Legal Expenses

All business will have legal problems from employment issues to tax disputes, which can be unpredictable, expensive and time consuming to resolve. Our Legal Expenses Insurance offers cost effective legal cover to help your business resolve legal issues.



Why do you need Commercial Legal Expenses Insurance?

Our ARAG policy can help with a range of legal issues, for example:-

Legal Disputes	A dispute with an employee escalates and cant be resolved A Health & Safety inspection ends with a threat to prosecute your business A neighbouring business restricts access to your premises A dispute with a tenant who has caused damage to the property
Tax Disputes	A notice of an enquiry into tax or VAT returns of your business is received



Loss Recovery Insurance

An insurance policy which provides and pays for the cost of an expert loss adjuster to help you prepare, negotiate and settle your material damage and business interruption claims.

LOREGA Why do you need Loss Recovery Insurance?

When disaster strikes and you need to make an insurance claim, you want to be confident it's going to be sorted quickly

- If your insurance claim is more than £5,000 – within the terms and conditions of that policy – then Loss Recovery Insurance is for you
- It provides you with unlimited advice from an expert loss adjuster, who will stand shoulder to shoulder with you, no matter how complex the claim
- Most importantly, Loss Recovery Insurance gives you an expert in your corner who will deal directly with your insurer on your behalf, removing the hassle of you having to prepare and negotiate your claim.



Single Vehicle and Motor Fleet Breakdown and Recovery

We have partnered with RAC who are offering a range of competitively priced products. Whether you have standard vehicles such as a van or taxi or more specialist vehicles like PSV/Coaches and HGVs, they can cover them all. Plus they can all be on one easy to manage policy.

RAC Why do you need Breakdown Cover?

- Cover options include Roadside, At Home, Recovery, Onward Travel and European Cover, with Misfuel included as standard on all policies
- Cover for you and your non-fare paying passengers
- 93% of our members would recommend RAC breakdown cover to their friends and family



Rebuild Cost Assessment

Is your Building covered for the right sum insured? At least 90% of commercial properties in Britain are either over or underinsured. Over insurance means paying too much for your buildings cover. Underinsurance can have even more severe consequences. This leads to disputes with insurers, with claims payments being significantly reduced.



Why do you need a Rebuild Cost Assessment?

- To ensure your property is adequately protected, its rebuild cost needs to be professionally assessed. This can be both time-consuming and expensive. However, we can offer you a far more efficient and affordable service through Rebuild Cost Assessment Limited. At a very competitive cost we can provide a comprehensive Rebuild Cost Assessment (RCA) report without even having to visit your property

Brown & Brown Risk Management Services

The UK business environment has never been more heavily regulated with a raft of requirements which need to be complied with. If things go wrong it is often the Directors of the business who end up in court, so it's essential to ensure that appropriate management procedures are in place, and documented.

Brown & Brown provides commercial customers with a comprehensive range of online tools to simplify regulatory compliance, providing guidance to tailor a suite of document templates to your business, all backed up by professional advice covering:

- Health & Safety
- Human Resources
- Driving Risk
- Business Continuity

Contact us to access your online risk management toolkit.

Important Information

We understand that sometimes buying insurance can be complex. We've tried to make it as straight forward as possible but if there is anything that we can help explain just let us know. Its important to iron out those things before any claims occur. Based on our experience of claims, here are a few of the common issues that can be avoided;

Your answers to questions - make sure that you have answered any questions fully and to the best of your knowledge. Your answers will be shown on proposal forms, statements of fact and on claim forms. Your insurer bases the cover given and the premium charged on this information, so they may have the right not to pay a claim if its wrong. Insurers may also have a right to cancel your policy or charge you extra premium.

Tell us if anything changes – here some examples of changes that we would need to know about;

- A change in your trade or business activities
- A change of vehicle
- A change in where the vehicle is garaged / kept
- A change in the occupancy or if a property becomes unoccupied
- Being convicted of a criminal offence, this applies to anyone covered under the policy
- Motoring convictions

Policy Conditions – ensure that you understand the requirements and are able to comply with them.

Sums Insured and limits of cover – the sums insured must represent the full value of the items being insured. For example, the sum insured for buildings insurance should represent the full rebuilding cost of the property. If the property is 'under-insured' an insurer may not pay a claim in full, even if the claim is for less than the sum insured. We strongly recommend that you obtain a rebuild cost assessment to help establish the correct sum insured. Traditionally, you would need to employ the services of a RICS qualified surveyor, the cost for which can be in excess of £500. There is, however, a simple and effective desktop solution offered by Rebuild Cost Assessment Ltd who can produce a RICS report for the property at a significantly reduced rate. Please let me know if you would like more information. Your policy may also contain limits on the amounts that can be claimed for certain items, please make sure that these limits will be adequate.

Making claims – please tell us, or your insurer, straight away about any incident that may lead to claim, even if you may not intend to make a claim. Failure to report an incident immediately may result in the insurer refusing to pay, as it may affect their ability to defend a claim from another party or to reduce the overall cost. In an emergency, take any action that you can to reduce damage or prevent further loss, just as you would even if you weren't insured. In many cases the cost of emergency help will be covered by your insurance.

Board, Director's and Company Officer Responsibilities We will provide advice and recommend suitable products and services to manage the insurable risks that your business faces. Whilst there is no obligation to accept our recommendations, it is important that the Board and officers of a firm take reasonable care to assess the risks that the business faces and to ensure that either adequate insurance cover is in place, or that they are happy to accept the risk. Please let us know if you require further information on cover that might be available for risks that are not currently insured.

Claims Made Cover for Medical Malpractice, Professional Indemnity and Directors & Officers Liability is being provided on a "claims made" basis. Claims made means your policy will only respond to claims submitted whilst the policy is active. Your cover is issued with a retroactive date, which means the policy will provide protection for any treatment provided after this date. In most instances the retroactive date will be the date cover is first taken out with us. However, if you transfer your insurance to us from another provider and have previously been covered by a claims made policy, we can normally confirm a retroactive date back to when you first took out this type of cover.

It is important to note that if, in the future, you look to cancel your policy, you will have no protection for any claims reported from the date of cancellation, even if the work/procedure was undertaken prior to this date. However, "Run off cover" can usually be arranged for the period you were on a claims made policy subject to payment of an agreed premium to insurers.

Terms of Business

Accepting our Terms of Business

Please read this document carefully. It sets out the terms and conditions on which we agree to act for you and contains details of our respective responsibilities. By asking us to quote for, arrange or handle your insurance, you are providing your informed agreement to these Terms of Business. This document will supersede any Terms of Business previously in force. Please contact us immediately if there is anything in these Terms of Business which you do not understand or with which you disagree.

References to "We" and "Us" means Brown & Brown Insurance Brokers (UK) Limited. References to "You" means the insured and/or their appointed agent.

The Financial Conduct Authority

Brown & Brown Insurance Brokers (UK) Limited is authorised and regulated by the Financial Conduct Authority with FCA Register number 745618.

We are an Insurance Intermediary, and our permitted business is arranging, advising, dealing as agent, making arrangements, and assisting in the administration and performance of general insurance contracts and pure protection contracts. We are also authorised to undertake the following consumer credit activities: Credit Broking; Debt Administration; Debt Collecting. You can check this on the FCA's register by visiting the FCA website <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

Our Service

We offer a wide range of insurance products and have access to numerous insurers in the marketplace. When we arrange your insurance, we'll inform you of the nature of the service we provide. This will be one of the following:

- a) a personal recommendation to buy a policy (or policies), on the basis of a fair and personal analysis of the market
- b) a personal recommendation to buy a policy (or policies) we select from one or more insurance undertakings (not on the basis of a fair and personal analysis of the market) in which case we will provide the names of those insurance undertakings
- c) information only about a policy from one or more insurance undertakings without giving you advice or a personal recommendation, in which case we will provide the names of those insurance undertakings

We are not under a contractual obligation to conduct insurance distribution exclusively with any insurers.

Unless we tell you otherwise, we act on your behalf in sourcing and placing and administering your insurance and in the event of claims. Where we act on behalf of the insurer under a delegated authority agreement whereby, we are able to quote or issue policy documentation or settle claims or handle complaints on their behalf we will let you know in writing.

If we use the services of another intermediary to place your insurance, we will advise you of the name of the intermediary we used and the name of the ultimate insurer.

Requests for cover or changes to your insurance are not effective until they are confirmed by us.

Conflicts of Interest

We are part of Brown & Brown Insurance Brokers (UK) Limited which comprises a number of insurance intermediaries. You can find details of these at <http://www.bbrown.com/uk>. We may sometimes approach other Brown & Brown Europe companies to provide quotes and may recommend their products if they are assessed to meet your needs. We will tell you if this is the case. All Brown & Brown Europe firms involved in a placement may be remunerated.

No firms within Brown & Brown Europe have any direct or indirect shareholdings in any insurers.

It is our aim to avoid any potential or actual conflicts of interest in our dealing with you, if a conflict does arise, we will advise you of this in writing. This agreement will not prevent us from acting for other clients who may be competitors of yours. In the event that we identify such a conflict of interest in our providing any services to you we will notify you as soon as reasonably practicable and where we are able to do so, agree how to continue to provide the services.

Nothing in this agreement overrides or discharges our duty to place your interests before all other considerations nor shall this agreement override any legal or regulatory requirements which may apply to us prevailing from time to time regarding your insurance or reinsurance business or the handling of claims.

Complaints

It is our policy to promote the highest standard of service for our clients. We endeavour to ensure that all complaints are resolved satisfactorily and in a timely manner. If you have a complaint about our services, you may contact the member of our staff with whom you normally deal. Alternatively, please contact us at the address below:

Alastair Christopherson, Brown & Brown Insurance Brokers (UK) Limited, One Millennium Gate, Westmere Drive, Crewe, CW1 6AY
Tel: 01270 506980 Email: complaints.crewe@bbrown.com

You may make your complaint either orally or in writing. We will acknowledge receipt of your complaint promptly in writing and give you our response at the time if we can. If following receipt of our final response or after eight weeks if we have not yet provided you with our final response, if you are an eligible complainant, you have the right to refer your complaint



to the Financial Ombudsman Service (FOS) at Exchange Tower, London. E14 9SR Tel: 0800 023 4567. Further information is available on their website (www.financial-ombudsman.org.uk).

Who is an Eligible Complainant?

- Any private individual
- A micro-enterprise which employs fewer than 10 persons and has a turnover or annual balance sheet that does not exceed €2 million.
- A small business which has an annual turnover of less than £6.5 million and employs fewer than 50 employees or has a balance sheet total of less than £5 million
- A charity which has an annual income of less than £6.5 million
- A trustee of a trust which has a net asset value of less than £5 million
- An individual who has given a guarantee or security in respect of an obligation or liability of a small business

If your policy is placed with a Lloyd's Syndicate and you wish to ask Lloyd's to investigate your complaint you may do so by contacting: Complaints Team at Lloyd's, Fidentia House, Walter Burke Way, Chatham Maritime, Chatham, Kent ME4 4RN; complaints@lloyds.com; 020 7327 5693; www.lloyds.com/complaints

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. Insurance advising and arranging is covered by the FSCS for 100% of your claim if it relates to compulsory insurance. For other cases, it is covered for 90% of the claim, with no upper limit. The FSCS does not cover reinsurance, marine, aviation or transport business or credit insurance.

Further information about compensation scheme arrangements is available from the FSCS, via their website, www.fscs.org.uk or calling them on 0800 678 1100.

Our Remuneration

We usually receive a commission from the insurer which is expressed as a percentage of the annual premium you pay. Commission will be taken by us on receipt of cleared funds from you or when the insurer has received the cleared funds from us depending on the arrangement in place with each insurer.

We also usually charge you a standard administration fee when taking out a policy with us, on mid-term adjustments and policy cancellations. Where we charge administration fees full details will be advised to you prior to inception of your policy.

We may also charge you other fees in place of, or in addition to, the commission we earn from insurers. We will advise you of any such fees before you take the policy out. If we receive such fees and commission from insurers, this will be confirmed in writing to you before you take the policy out.

Additionally, we also receive remuneration in certain circumstances as set out below:

- Some insurers may make additional payments to us for work we undertake on their behalf.
- Brown & Brown Europe may receive a payment from certain insurers based on meeting agreed criteria across Brown & Brown Europe. We may receive a proportion of any such payment
- Brown & Brown Europe may sometimes be paid Fees for Services. This is a payment made by an insurer in return for the provision of services over and above those covered by the commission paid.
- Brown & Brown Europe may sometimes be paid Insurance Service Brokerage (ISB). This is a payment made by an insurer in return for the provision of services to support the development and administration of the insurer's insurance business where no commission is paid.
- Where you pay your premiums by monthly instalments, we receive a payment from the finance provider for introducing you, which is usually a percentage of the amount financed. Whilst we may recommend a provider to you, you remain free to make your own choice of premium finance provider.
- Where you purchase non-insurance products from us, we may earn a fee from the supplier which is usually a percentage of the purchase price.

Where you agree to utilise the services of a third party provider (e.g. replacement vehicle) we may earn a fee from that provider

Our commission and any applicable fees are fully earned from the commencement date of your insurance cover. If you make changes to or cancel your policy mid-term (outside of any cooling-off period), and this results in a refund of your premium, we will retain the commission and/or fees originally charged.

You can ask us at any time for full details of the income earned by us in handling your insurance.

Credit Searches

Credit searches may be undertaken in connection with the provision of your insurance for example by Insurers when providing a quote and premium finance providers when seeking payment via direct debit. Any such credit search will appear on your credit report whether or not you take out or renew a contract with them.

Handling Money – Non-Statutory Trust

Client money is money of any currency that we receive and hold on behalf of our clients in the course of carrying on business as an insurance intermediary, or money that we treat as client money in accordance with the FCA Client Money Rules. We may also hold premiums, premium refunds and claims as agent of the insurance undertaking, in which case any money received by us is deemed to have been received by the insurance undertaking.

We hold client money in either a non-statutory trust account or in permitted designated investments with a value at least equivalent to the money that would otherwise have been paid into the non-statutory trust account. Where we hold money

in permitted designated investments, we will be responsible for meeting any shortfall in our client money resource attributable to falls in the market value of the designated investments. We will retain any interest and investment income earned on the client money we hold. We may extend credit to other customers using client money from this account. We will take any commission owed to us upon receipt of the premium.

We may transfer client money to another person, such as another broker or settlement agent for the purpose of effecting a transaction on your behalf through that person. If the third party is outside the UK, the legal and regulatory regime may differ, and you may notify us if you do want your money passed to person in a particular territory. We may also as part of a transfer of business or other group reorganisation transfer client money to another broker in Brown & Brown Europe so to ensure the most appropriate arrangements for your client money. We will only make such a transfer where the other company in Brown & Brown Europe has an equally robust client money environment. At the point of transfer of the client money environment, the fiduciary duties relating to client money will also pass to the other company in Brown & Brown Europe. By paying your premiums you are agreeing to us holding client money in the above manner.

Payment of Premiums

You must pay your premiums on or prior to inception of the policy or within the timescale specified in the debit note we send you. Failure to pay premiums by the date specified may lead to cancellation of your insurances by insurers. In addition, where a premium payment warranty applies failure to pay the premiums in accordance with the warranty will result in the automatic suspension of your policies until payment is made even if the insurer chooses not to issue notice of cancellation of your insurances. The insurer will not be liable for any loss suffered during any period of suspension.

You may be able to spread your payment using a premium finance scheme through the relevant insurer or we can introduce you to a third party premium finance provider. Please note that credit is subject to status and is not guaranteed. A variable charge may apply for this and details will be provided before you make a decision to proceed with cover. You should refer to your credit agreement for full conditions, charges, and consequences of default.

We will always contact you in good time before renewal to provide renewal terms. It is important that if you do not wish to renew that you inform us as soon as possible. When the payment for the contract you have undertaken is by instalments (e.g. by direct debit), some policies may be renewed automatically if you have not contacted us to confirm that you no longer require such insurance.

Market security

We check the financial strength ratings of the insurers with whom we place your business using specialist rating agencies. We do not assess or guarantee the solvency of any insurer at any time during the contract period. If an insurer who has granted risk transfer to us becomes insolvent, any related premiums we hold for that insurer are deemed to have been paid to them and will not be returnable to you. In the event of any insurer's insolvency, you may still have a liability to pay the premium. We do not accept any liability for any unpaid amounts in respect of claims or return premiums due to you from a participating insurer who becomes insolvent or delays settlement. You will also additionally have the responsibility for payment of premiums if you require replacement security.

Financial Crime

We may ask you for evidence of your identity at the start of our business relationship. In the absence of such evidence, we may be unable to act for you. This is to help us to meet our obligations under anti-money laundering regulations. We observe sanctions legislation in the territories in which we operate. We will use information about you and others named on your policy to check information against UK and other sanction lists. We comply with all applicable laws, regulations, codes, and sanctions relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 and shall not engage in any activity, practice, or conduct which would constitute an offence.

Your Responsibilities

It is your responsibility to ensure that any proposal forms or any other applications that we complete on your behalf are accurate and complete. You must also review confirmation of cover/policy documents supplied by us to you to ensure that they accurately reflect your requirements. If we have provided your documents electronically you can ask us for a paper copy. Particular attention should be paid to policy conditions, claims conditions and/or warranties (if applicable) as failure to comply may reduce or invalidate your cover. Should there be any discrepancies, you must notify us immediately.

It is your responsibility to ensure that all sums insured, and policy limits are adequate. Whilst we seek to assist in establishing and maintaining insured values and indemnity limits, we cannot accept responsibility for their accuracy.

Duty of Disclosure - Consumers

If you are a consumer insured (an individual buying insurance wholly or mainly for purposes unrelated to your trade, business, or profession) you have a duty to take reasonable care to answer the insurer's questions fully and accurately and to ensure that any information that you volunteer is not misleading.

This duty exists before your cover is placed, when it is renewed and any time that it is varied, and your policy wording may provide that it continues for the duration of the policy. If you do not do this, your insurer may be able to impose different terms on your cover, may charge you a higher premium or, in some circumstances, may be able to avoid your policy from inception and any claims under it would not be paid.

Fair Presentation – Commercial Customers

If you are a business insured (i.e. an insured who has bought insurance wholly or mainly for purposes related to their trade, business, or profession) the business has a duty to make a fair presentation of the risk to the insurer. This entails disclosing to the insurer every material circumstance which you know or ought to know. You should conduct a reasonable search to ascertain all material facts within your organisation, making enquiries of senior management and other relevant individuals where necessary.

You must make accessible to us members of your senior management (or the most appropriate persons) to provide accurate, complete, and timely information to enable us to fulfil our obligations to make a fair presentation of your risk to insurers.

The disclosure should be made in a clear and accessible way.

This duty to make a fair presentation applies before your cover is placed, when it is renewed and any time that it is varied. Your 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 judgment in determining whether to accept the risk, or the terms of the insurance (including premium). 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.

Failure to Disclose a Material Fact

Insurers have differing remedies depending upon the nature of the non-disclosure and what would have happened had you fairly presented the risk:

Deliberate or reckless presentation of the risk: Insurers are entitled to avoid the policy and retain all premiums

Failure to present the risk fairly but this was not deliberate or reckless: This depends on how the insurers would have dealt with the policy had the risk been fairly presented. If they can demonstrate that they would have not provided the policy, they are entitled to avoid the policy and no claims would be payable. You would be entitled to a refund of the premium. If insurers would have provided the policy but on different terms, those terms will be applied to the policy from inception. If insurers would have provided the policy and charged an increased premium, claim settlements could be reduced by the proportion of the increased premium.

Warranties and Conditions Precedent

A warranty is a term in an insurance contract which must be strictly complied with. In the event that a warranty is breached, the insurer's liability may be suspended until the breach is rectified. Cover is reinstated once the breach is rectified, however, insurers may have no liability to pay losses occurring or attributable to something happening during any such period of suspension.

Where a warranty or other term has been breached insurers may still be liable to pay claims occurring during the breach period, provided the insured can prove that the breach did not increase the risk of the loss which actually occurred, and the provision breached does not define the risk as a whole.

Please also take particular note of any conditions precedent that appear in the policy. If a condition precedent to the validity of the policy or to the commencement of the risk is not complied with, the insurer will not come on risk. If a condition precedent to the Insurer's liability under this policy is not complied with, the insurer may not be liable for the loss in question. A condition precedent may exist in the policy using other terminology and without reference to the words 'conditions precedent'.

It is very important that you read the full policy carefully and, if you are unsure of, or are unable to comply with, any provisions, please contact us immediately.

Fraud

Insurers will be entitled to terminate the policy from the date of the fraudulent claim or act, but must still cover claims arising from incidents occurring before the fraudulent act.

Contracting Out

Insurers may contract out of certain clauses of the Insurance Act 2015 (other than basis of contract clauses). We will advise you where they have contracted out of any clauses.

Use of Personal Data

We are committed to protecting your personal information. We will use personal information about you fairly and lawfully, primarily in connection with the provision of insurance. Full details can be found in our Privacy Notice at <https://www.bbrown.com/uk/privacy-statement/> which specifies the information we may collect on you and from whom, how and why we use this information, how we may share (including with other companies in Brown & Brown Europe) and disclose the information and the retention of your data. In some instances, we may need to seek your consent before processing such data. We will always make it clear to you when and why we are seeking your consent. A hard copy of the Privacy Notice is available on request.

If you already hold a policy with us and have not chosen to opt out of e-marketing, then you will be on our e-marketing list. You can choose to opt out at any time by contacting us to update your marketing preferences. Additionally, any e-marketing that you receive from us will include a clear opt out option.

You have a number of rights (including the right of access to see personal information about you that is held in our records) and these are detailed in the Privacy Policy, but for any questions or concerns relating to the Privacy Policy or our data protection practices, or to make a subject access request, please contact us at:

Brown & Brown Insurance Brokers (UK) Limited – Company Secretary, 7th Floor, 55 Mark Lane, London EC3R 7NE.

We are registered with the Information Commissioner's Office (ICO) – you can check this at www.ico.org.uk.

Instructions to incept or renew a policy can only be taken for the policyholder. If you wish to nominate someone to give instructions on your behalf in respect of mid-term adjustments to an existing policy – we require prior notice in writing.

For security, training and audit purposes calls to and from our offices may be recorded.

Cancellation and Transfer of Policies

We will advise you whether you have the right to cancel the policy and the conditions for exercising these rights prior to conclusion of any insurance policy. Full details of cancellation rights, notice periods and premium implications can be

found in your policy document. Notice of cancellation of any statutory cover for which a certificate has been delivered must be in accordance with the conditions stated in your policy document.

The services that we provide in return for commission are not diminished in the event that a policy is cancelled. Where a policy is declared void by the insurer or cancelled by either party, other than during any cooling off period, we will retain any fees and commission for the full policy period. If we cancel a policy due to non-payment, we reserve the right to recover any discounts allowed by us during the term of your policy after cancellation.

Should you transfer your policy to the control of another broker during the currency of the policy, we will retain and/or be entitled to demand any commission and/or fees charged/chargeable for the full policy period.

Should you transfer your policy to us from the control of another broker during the currency of the policy, we will not be responsible for the payment of any outstanding premium due to an insurer prior to a policy transfer to us. Furthermore, we will not be responsible for any shortfall in any return premium due to you for transactions processed by another prior to a policy transfer to us.

When we are appointed to administer policies other than at their inception or renewal and which were originally arranged via another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in the insurance cover or advice not supplied by us. If you have any concerns in respect of a policy which has been transferred to us, you should immediately notify us.

Claims

In the event of an incident occurring which could give rise to a claim under your policy, you should notify us as soon as possible in accordance with your policy conditions. Failure to do so could prejudice your insurer's position and lead to the claim being repudiated or not paid in full. When we receive notification of an incident that could give rise to a claim, we will respond promptly, explain how we will handle your claim and tell you what you need to do. We will give you reasonable guidance to help you make a claim under your policy.

We reserve the right to charge a fee for our services if you cease to be our client but wish us to handle claims on your behalf and we agree to do so.

You should be aware that insurers exchange information through various databases to help check the information provided and prevent fraudulent claims, in particular, the Motor Insurers' Bureau (MIB) which hosts the Claims Underwriting Exchange (CUE) and the Motor Insurance Anti-Fraud and Theft Register (MIAFTR). CUE holds records on claims, whereas MIAFTR holds records on vehicles that have been written off.

Our Liability to you

Unless we have otherwise agreed with you in writing, we shall treat your instructions to us to place or renew your insurances as acceptance of the limitation of our liability to you, and/or to any other person with an interest in your insurances. Our entire liability in contract, tort (including without limitation negligence) or otherwise will be strictly limited to £10million in respect of all aggregated claims brought by you in respect of the services provided by us, save that the following is wholly excluded:

- loss of profits;
- loss of sale or business;
- loss of agreements or contracts;
- loss of anticipated savings;
- loss of use or corruption of software, data, or information;
- loss of or damage to goodwill; and/or
- indirect or consequential loss.

Our limit of liability detailed above relates to all and any claims brought against us, save for those claims made related to the following:

- resulting from our breach of the FCA's rules; or
- resulting from our fraudulent acts or any of our acts which are deliberately contrary to our agreement with you; or
- in relation to any liability for death or personal injury resulting from our negligence; or
- in relation to any liability which cannot lawfully be excluded or limited

Governing law and language

The relationship between us as broker and you as customer is governed by English Law. If there is a dispute which cannot be resolved under our complaints procedure, it will only be dealt with in the courts of England and Wales.

These terms of business are supplied only in the English language and all communications for the duration of our appointment will be in the English language unless, if you are a customer in a European Economic Area state other than the United Kingdom, you require otherwise.

Severability

If any provision of these Terms of Business is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms of Business and the remainder of the provision in question will not be affected.

Rights of third parties

No provision of these Terms of Business will be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999, by any person other than you or us.

Termination of the Agreement

This agreement may be terminated at any time by mutual consent or by the other party giving 14 days' notice in writing.