

Our Standard Terms of Business

Commercial Customers

The purpose of this document is to set out the professional relationship and the services **RS Risk Solutions Limited** will provide to you as an insurance broker, together with your responsibilities to us, to insurers and to other third party providers. Please contact us immediately if there is anything in this document that you do not understand / or with which you disagree.

RS Risk Solutions Limited's registered office is: 2 Windsor Mews, Crown Drive, Heathfield, East Sussex TN21 8FP and is a UK registered company number: 11899365.

This is our standard client agreement upon which we intend to rely ('Terms of Business'). For the purposes of this agreement the term 'affiliate' means any member of our group, which means the subsidiaries, ultimate holding company and all of that ultimate holding company's subsidiaries as defined in section 1159 of the Companies Act 2006. Cathedral Insurance Solutions, JMB Insurance Solutions and JMB Chauffeurs Insurance are trading forms of RS Risk Solutions Limited. For your own benefit and protection, you should read the terms carefully and, in particular, we would like to draw your attention to sections 5 ('Commercial Customers Duty of Disclosure') 14 ('Client Money'), and section 19 ('Limit of Liability'). In the interests of security, staff training and to generally improve our service please be aware that telephone calls may be monitored and / or recorded.

1. Our Services

- 1.1. RS Risk Solutions Limited is an independent insurance intermediary and risk management consultancy; authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 843988. These details can be checked on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on freephone 0300 500 8082. Not all products and services offered are regulated by the FCA. We will tell you where this is the case.
- 1.2. We are permitted to arrange, advise on, deal as an agent of insurers, assist in claims handling, help with ongoing changes, introduce to an insurer / finance provider(s) and arrange lending facilities, collect debt and administer debts in respect of general insurance policies on behalf of our clients. We are entitled to provide the services ourselves or, where appropriate, through one or more of our affiliates or partners.
- 1.3. We have access to leading insurers and often we select your insurance product from a wide range of insurers, however there are times when we use a select panel of insurers / finance providers. Please ask us if you would like a list of these insurers. At our discretion, we offer clients the options to pay by instalments through Close Brothers Limited, trading as Close Brothers Premium Finance. We will always advise you of our selection range prior to you committing to purchase an insurance policy or take out a finance agreement. In certain circumstances we may use the services of another intermediary to place your insurance and in these circumstances we will always advise you of the name of that intermediary.
- 1.4. Upon assessment of your requirements, we will make a recommendation for a particular insurance product. Our advice will be confirmed in a demands and needs statement which will clearly state the reasons for our recommendation. In some circumstances we may not provide advice, for example, if we renew your insurance cover with your existing insurer without rebroking your insurance and where no recommendation has been provided; and / or if we simply provide you with information on a product. If we do not provide you with advice we will always make this clear to you in our documentation.

2. Relationship with BBPS Ltd

- 2.1. We are a Partner Broker of BBPS Ltd. BBPS Ltd is an independent insurance intermediary; authorised and regulated by the Financial Conduct Authority (FCA). Their Financial Services Register number is 307079. These details can be checked on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on freephone 0300 500 8082.
- 2.2. BBPS Ltd provides us with access to products and services. BBPS Ltd may receive remuneration from insurers, finance providers and other associated business partners for business we place with them. Please ask us if you would like further information.

3. Commission Payments, Fees and Charges

- 3.1. In most cases we are paid by commission from the insurer but in some circumstances we may charge you a broker placement and policy management fee instead of commission or charge a combination of both. We may occasionally receive an additional remuneration from insurers, commission from finance providers and other associated business partners for business we place with them, which will be retained by RS Risk Solutions. Any arrangements we have with you for the rebating of commission will not apply to this additional remuneration. Please ask us if you would like further information.
- 3.2. In addition to commission payments and / or client fees, we may also receive remuneration for certain consultancy, administrative and other services (e.g. risk management services or claims preparation) or income derived from the arrangement of finance (see section 11) or other services with third party suppliers.
- 3.3. We may also make individual policy administration charges of up to £75 per policy to cover the costs associated with administering your insurances, e.g. arranging a new policy, carrying out short-period or mid-term cancellations, providing replacement or duplicate documents and for other administrative tasks.
- 3.4. If you make a change or cancel your policy mid-term which results in a return of premium, we will retain any commission and / or fee amount to cover our administration and advisory costs. This amount will be specified to you

during the transaction process.

4. Refund Procedures

- 4.1. Where you cancel your insurance outside the 14 day cancellation period, should this be available under your policy wording, we reserve the right to charge for our time in providing you with advice and for the administration costs involved. This results in us retaining our original commission and fees.
- 4.2. For some insurance contracts, insurers will not provide refunds for mid-term cancellation of cover. We will tell you if this affects you.
- 4.3. We do not provide refund payments of less than £25.

5. Commercial Customers Duty of Disclosure

- 5.1. Your policy documents will state your customer classification.
- 5.2. You have a duty under the Insurance Act 2015 to make a 'fair presentation of the risk' to your insurers. This duty requires you to disclose all 'material' information, facts and circumstances; to do so in a manner which is 'reasonably clear and accessible', and not to make any misrepresentations. This duty applies before you take out your policy, when you renew it, when you vary or extend it, and also during the life of the policy, if it contains a particular clause stating that any change in facts or circumstances must be advised to your insurer.
- 5.3. A 'material' fact is one which would influence the judgement of a prudent insurer in determining whether to take on the risk and, if so, on what terms. It includes (but is not limited to) any particular concerns which led you to seek insurance cover, any special or unusual facts relating to the risk, and anything which people involved with this type of insurance and your type of business would generally understand as being something which should be included in a fair presentation of the risk.
- 5.4. This duty requires you to disclose all material facts which are known by your 'senior management' (i.e. the individuals in your business who play significant roles in the making of decisions about how your business' activities are to be managed or organised) and by the individuals who are responsible for arranging your insurance (including your individual brokers). It also requires you to carry out a 'reasonable search' for material information that you ought to know and which is reasonably available to you. You should, therefore, make appropriate enquiries for material information throughout your business (including divisions and departments), and outside your business (such as enquiries of your agents and of anyone who will be covered by the insurance).
- 5.5. When providing information, completing a proposal form or otherwise confirming any information to your insurer, you should take care to ensure that the details provided are complete and accurate, and that all material statements of fact are substantially correct and not misleading, and that any representation you make which is a matter of expectation or belief (e.g. an estimate or forecast) is provided in good faith.
- 5.6. Failure to comply with your duty of fair presentation could prejudice your right to recover in the event of a claim or enable insurers to apply additional terms to your policy from the date it started, or even to 'avoid' your policy (i.e. cancel it from the start, without refund of premium) and treat as if it never existed.
- 5.7. If you are unsure whether a fact or circumstance should be disclosed, or whether the duty of disclosure information continues throughout the period of your policy you should disclose the information anyway as failure to do so may lead your insurer to reduce its claim payment, apply additional terms or even avoid your policy.
- 5.8. You should keep a record (including copies of letters) of all information provided for future reference.
- 5.9. This is only a summary of your duty to disclose material information. For further guidance, please read the document entitled 'The duty of disclosure and fair presentation' and if you have any questions please speak to your usual RS Risk Solutions contact.

6. Awareness of Policy Terms & Conditions

- 6.1. We strongly advise you to read your policy carefully as it is that document, along with the schedule and / or certificate, that details the policy terms and conditions of the insurance contract you have purchased. You should make sure the documents are accurate and contact us if they contain any errors. If you are in any doubt over any of the policy terms or conditions or you do not understand them, please ask us for further clarification.

7. Quotations

- 7.1. Quotations are valid until the date cover commences up to a maximum period of 30 days, unless otherwise stated. Specimen policy wordings are available upon request.

8. Renewal of Contract

- 8.1. We will write to you in good time before your insurance renewal date, offering you terms or in situations where we are not inviting renewal we will tell you. Renewal of the contract is based on the information you supplied when we arranged your current contract along with any amendments you have made during the period of cover. It is important that you keep us up-to-date about any changes to your requirements.
- 8.2. Where we offer you renewal terms and your insurance is paid by continuous monthly direct debit instalments we will deem this as your consent to renew automatically in the absence of a response from you.

9. Transferred Business

- 9.1. Where we are appointed to service insurance 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 your insurance cover or advice not provided by us. Should you have any concerns in respect of a policy, which has been transferred to us, or if you require an immediate review of your

insurance arrangements, you must notify us immediately. Otherwise we shall review your insurance arrangements and advise accordingly as each policy falls due for renewal.

10. Payment of the Premium

- 10.1. You must provide the premium due in cleared funds in accordance with the amounts and dates specified in our payment options schedule. Failure to meet the payment date may lead to insurers cancelling your policy, leaving you without insurance cover.
- 10.2. Please refer to our payment options schedule for full details on how to make a payment.
- 10.3. Please also note that your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it.

11. Premium Financing

- 11.1. RS Risk Solutions Limited acts as a credit broker and, in arranging premium finance, we are acting on behalf of and owe a duty to the premium finance provider. We work with Close Brothers Limited, trading as Close Brothers Premium Finance ('Close') to provide a premium finance facility to our insurance clients. A loan with Close is designed for the repayment of insurance-related premiums only. We will provide you with information about this payment option on a non-advised basis, i.e., we are not providing you with advice as to the choice of finance provider or the suitability of the premium finance product and you will need to make your own decision about whether to proceed.
- 11.2. If you do elect to finance your premium payments via Close, we will receive a payment in return for the work that it undertakes on behalf of the finance provider. Acceptance is subject to status and terms and conditions apply. Close may undertake an enquiry with a credit reference agency, such as, Experian when you make an application. The credit reference agency will add details of the search and the application to their record about you whether or not the application proceeds. Further details will be provided when an application for finance is made. Insurers own credit facilities may also be available if appropriate.
- 11.3. Should any policy which is the subject of a premium finance loan be cancelled, the shortfall rebate may not be enough to repay any outstanding credit balance. Close Brothers has a contractual right to the return premium in the event of cancellation and this means that any return premium may not be directly refunded to you. It is also possible that any cancellation refund from insurers will not cover the outstanding amount due to Close Brothers for your loan. Close Brothers have a contractual right to collect any such shortfall outstanding money from you, and may employ debt collectors if this is not paid; this may also affect your credit rating.

12. Cancellation Rights

- 12.1. Your policy documents will provide you with specific information on your full rights to cancel your insurance. A policy which lasts for more than one calendar month offers you the facility to cancel cover (providing there have been no claims), within 14 days from the policy start date or the date when you receive the full policy documentation from us or your insurers; whichever occurs later. You will be entitled to a refund of premium less our administration charge and a charge by your insurer for the time your insurance cover was in place.

13. Notification of Claims or Incidents

- 13.1. Many insurers provide a 24 hour helpline in respect of claims. Please refer to your policy documents for contact details.
- 13.2. Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them either by contacting your insurer or ourselves on 01342 580106 or by email to claims@rsrisk.solutions.
- 13.3. If you receive correspondence from a third party about your claim please do not respond but pass it to us or your insurer immediately unanswered.
- 13.4. If you require any assistance with a claim or incident please contact us.

14. Client and Insurer Money

- 14.1. We are not authorised to handle client monies; all client money is handled by BBPS Ltd. Details of BBPS Ltd are shown in section 2 above. BBPS Ltd holds all client money in a trust account, the purpose of which is to protect you in the event of financial failure since, in such circumstances, general creditors would not be able to make claims on client money.
- 14.2. If BBPS Ltd holds money on a client's behalf, it will be held in a trust fund that is separate from its own cash assets. These separate trust fund arrangements are commonly known as 'client money'. If BBPS Ltd was ever unable to pay its debts, then those to whom it owes money (BBPS Ltd's creditors) would not be able to make claims on the client money in the separate trust funds as it does not form part of BBPS Ltd's own cash assets.
- 14.3. The trust arrangement BBPS Ltd uses for client money is known as a non-statutory trust. Here, BBPS Ltd may use premium and claims monies it receives to fund other clients' premiums and claims; for example, BBPS Ltd may pay a premium on to an insurer before it has received it from the client if it believes it is in the best interests of that client.
- 14.4. BBPS Ltd has agreements with some insurers (known as 'risk transfer agreements'). Under these risk transfer agreements, the insurers agree that they are responsible to you for any premium that you have already paid to us and that the insurer remains responsible for any premium refunds or claims payments until the premium refund or claim payment is received by you. In this case BBPS Ltd may hold client money due to or from the insurers in the same trust fund.
- 14.5. Where BBPS Ltd does not have risk transfer agreements in place with insurers, the client money it holds will still be protected within the non-statutory trust. Money held as client money has priority over insurers to the money in the trust fund as insurers granting risk transfer have agreed to subordinate their interests in the trust to those of BBPS Ltd's

non risk transfer clients.

- 14.6. BBPS Ltd does not use client money to pay commission before it receives your premium.
- 14.7. When BBPS Ltd holds client money in trust for you this gives rise to fiduciary duties upon it that will not be discharged until the client money is deemed to have reached the insurer or product provider (as detailed above, this is when BBPS Ltd receives premium in case of risk transfer agreements).
- 14.8. Without affecting BBPS Ltd's fiduciary duties to you, in some cases it may:
 - hold client money in accounts which are outside of the United Kingdom and which may be subject to different legal and regulatory conditions and may treat money differently in the event of a bank failing. If you are a consumer (a person who buys products or services for personal use and not for business purposes) you can ask BBPS Ltd not to put your client money in an account in a particular country.
 - pass client money to another intermediary, including ones outside of the United Kingdom where different legal and regulatory conditions apply and where money may be treated differently in the event of an intermediary failing. If you are a consumer, you can ask BBPS Ltd not to pass your money to an intermediary outside of the United Kingdom or in a particular country.
 - arrange to hold certain investments with a value at least equal to the money that would otherwise have been paid into a separate client account. If BBPS Ltd does this, it will be responsible for meeting any shortfall in the client money funds if the shortfall is due to a reduction in the market value of those investments.
- 14.9. If, in the process of handing client money, BBPS Ltd earns interest or benefits from investment income or from foreign rate movements, BBPS Ltd will keep any such amounts.

15. Confidentiality and Security

- 15.1. The parties both warrant that they will observe the provisions of the applicable UK, EU and any other data protection laws including the General Data Protection Regulation (Regulation (EU) 2016/679), in relation to the agreement.
- 15.2. The personal data we request is that which we consider necessary to conduct our business as an insurance intermediary.
- 15.3. To help make sure you receive a competitive quotation, offer of appropriate payment options, protection against fraud and to verify your identity, insurers may use publicly available data which they obtain from a variety of sources, including a credit reference agency and other external organisations. Their search will appear on your credit report whether or not your application proceeds.
- 15.4. All information on our records relating to you will be treated as private and confidential and will only be disclosed to others such as our business partners, insurers, credit providers and other third parties who are directly involved in the normal course of arranging and administering your insurance. By accessing our sites and using our services, you consent to any such transfer of information to a third party.
- 15.5. To provide our services, we will collect and use information about individuals such as their name and contact details, as well as special categories of personal data (e.g., information about their health) and information about criminal convictions and offences. The purposes for which we use personal data may include arranging insurance cover, handling claims, for crime prevention and marketing. More information about our use of personal data is provided in our Privacy Notice available at www.rsrisk.solutions/privacy-notice/. We recommend that you review this notice.
- 15.6. Where you are providing us with information about a person other than yourself, you agree to notify them of our use of their personal data and obtain their consent to our use of any special categories of personal data such as health information and information relating to criminal convictions and offences. You agree that our provision of the services to you is conditional on you providing such notices and obtaining such consents. Any third party whose personal data we use may withdraw any such consent at any time but if consent is withdrawn then we may be unable to continue to provide services to them (and possibly you), and this may mean that we are unable to process enquiries or claims or that the relevant insurance cover will stop.
- 15.7. Where you have consented or we are otherwise legally permitted to do so, from time-to-time we may send you information about similar products or services offered by RS Risk Solutions and / or our affiliates either by post, telephone, SMS or email and if the product or service is offered by one of our affiliates, we may pass your contact details to them so they can contact you directly.
- 15.8. If you would not like us, or any of our affiliates, to send you this type of information or if you would like further information on how your information is used and your rights to access information we hold on you, please advise your usual contact or you can write to the Data Protection Officer at RS Risk Solutions, Blackgrove, Tandridge Lane, Lingfield, Surrey, RH7 6LW.
- 15.9. Our Retention of your Personal Information - By using our services you consent to us and our partners retaining any personal information you have provided. We will retain any personal information only for as long as is necessary to fulfil the business purpose for which it was collected. We will also retain and use your personal information for as long as necessary to comply with our legal obligations, resolve disputes, and enforce our agreements.
- 15.10. Under the General Data Protection Regulations 2018, you have the right to ask us for a copy of any personal information about yourself that we hold on our records. Please contact us if you require any more information. For further information on your rights under the General Data Protection Regulations please refer to the Information Commissioners Office at www.ico.org.uk.

16. Complaints

- 16.1. We are committed to providing our customers with a high standard of service but things can go wrong in any business. If for any reason we have not met your expectations please let us know by informing your usual contact or you can call us on telephone number 01342 580106, email complaints@risk.solutions or write to us at Complaints, RS Risk Solutions Limited, Blackgrove, Tandridge Lane, Lingfield, Surrey, RH7 6LW.
- 16.2. We aim to resolve complaints within 3 business days following receipt. However, if we are unable to, we will write to you within five working days to acknowledge your complaint and provide details of our complaint handling procedures and who is dealing with your complaint.
- 16.3. We aim to provide a final response to your complaint within eight weeks from the date of receipt of your complaint and if we cannot we will outline the reasons for the delay and provide you with an indication of when you can expect to receive a response.
- 16.4. Should you remain dissatisfied with our final response, or we have been unable to provide our final response to your complaint you may be eligible to refer the matter to the Financial Ombudsman Service (FOS) free of charge. Details of the eligibility criteria can be found in our complaints procedure or on the FOS website <https://financial-ombudsman.org.uk>. If you do decide to refer your complaint to the Ombudsman you must do so within six months of the date of our final response.
- 16.5. The FOS offer an independent service for resolving disputes and you can contact the FOS by calling their consumer helpline on 0800 0234 567 or 0300 1239 123; writing to them at Exchange Tower, London E14 9SR; or emailing complaint.info@financial-ombudsman.org.uk.
- 16.6. We will include a copy of the Financial Ombudsman Service's leaflet in all resolution letters.

17. Solvency and Compensation

- 17.1. We do not guarantee the solvency of any insurer we place business with.
- 17.2. We are covered by the Financial Services Compensation Scheme (FSCS) for insurance mediation only; this does not extend to consumer credit lending. The FSCS is the UK's compensation fund of last resort for clients of authorised financial services firms. You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and circumstances of the claim.
- 17.3. Insurance advising and arranging is covered for 90% of the claim with no upper limit, although compulsory insurance is protected in full. Further details about the FSCS can be found on their website www.fscs.org.uk.

18. Conflicts of Interest

- 18.1. Our company ethics and culture towards customer service means that we never deliberately put ourselves in a position where our interests or our duty to another party prevents us from discharging our duty to you.
- 18.2. Where we become aware of any actual or potential conflict of interest we will tell you about the situation, the options available to you and we will ask for your consent to proceed.

19. Limit of Liability

- 19.1. RS Risk Solutions Limited's liability and the liability of RS Risk Solutions Limited to you, on any basis (including for example for breach of contract or negligence), arising out of or in connection with this agreement shall be limited to a level no less than the limit required by regulation, currently set at €1,250,000 any one claim. RS Risk Solutions shall not be liable to you in any circumstances for any special, indirect or consequential loss. These provisions shall not apply to any liability which cannot lawfully be excluded or limited.

20. Law and Jurisdiction

- 20.1. These Terms of Business which form our agreement with you, shall be governed by and construed in accordance with the laws of England and the exclusive jurisdiction of the English courts unless we agree with you otherwise.

21. Bribery and Corruption

- 21.1. Our company culture and ethics mean that we do not bribe or use any other means to improperly influence the decisions of clients, potential clients or government officials. Our business is structured with appropriate systems and controls in order to comply with the requirements of the Bribery Act 2010.

22. Money Laundering Regulations and Proceeds of Crime Act

- 22.1. You agree to provide such evidence and information about your identity, and that of your associates, as we may reasonably require in order to comply with our obligations under money laundering legislation and regulations and associated Proceeds of Crime Act. We are obliged to report to the National Crime Agency and / or appropriate law enforcement agencies any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report.

23. Sanctions

- 23.1. Both parties shall pay due regard to, and co-operate in respect of the observance of, any applicable international economic, financial or trade sanctions legislation.

24. Termination of Agreement

- 24.1. Our agreement may be terminated by either party giving 14 days' notice in writing to the other. You will be liable to pay for any outstanding transactions or adjustments prior to termination without any penalty fee as long as these are settled immediately on termination.
- 24.2. We will be entitled to retain any fees or commission payable in relation to business transacted prior to the date of termination.

25. Entire Agreement

25.1. These Terms of Business constitute the entire agreement between us and supersedes and extinguishes all previous agreements, (including but not limited to any Terms of Business agreement that may have been previously sent to you by us), promises, assurances, warranties, representations and understandings between us, whether written or oral, relating to its subject matter. You acknowledge that in entering into these Terms of Business you cannot rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that are not set out in these Terms of Business. You agree that you shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in these Terms of Business. Nothing in this clause shall limit or exclude any liability for fraud.

26. Variation and Amendments

26.1. These Terms of Business remain in force unless formally amended by us in accordance with this clause. You agree that we have a right to amend these Terms of Business by sending you either a notice of amendment in writing or a revised Terms of Business. Any amendment will apply in respect of any service transaction entered into by us after notice of the amendment or a revised Terms of Business is provided to you to the extent permitted by law.

27. Assignment and Transfer

27.1. We may at any time assign or transfer or deal in any manner with part or all of our rights or obligations under the Agreement and may subcontract or delegate our obligations under the Agreement to any of our affiliates. You may not, without our prior written consent, assign or transfer or deal in any manner with part or all of your rights and obligations under the Agreement.

28. Third Party Rights (Excluding Rights Under the Contracts (Rights of Third Parties) Act 1999)

28.1. Except as expressly provided in these Terms of Business, a person who is not a party to these Terms of Business shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms of Business. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act. The rights of the parties to terminate, rescind or agree any variation, waiver or settlement under this Terms of Business are not subject to the consent of any other person.

**YOU ARE DEEMED TO HAVE ACCEPTED THIS AGREEMENT AND GIVE YOUR
CONSENT FOR US TO OPERATE IN THE WAYS DESCRIBED, UNLESS
YOU ADVISE US OTHERWISE WITHIN SEVEN DAYS OF RECEIPT.**

**YOU ARE DEEMED TO HAVE CONFIRMED THAT THE STATEMENT OF FACT AND POLICY SCHEDULE
PROVIDED BY YOUR INSURER IS ACCURATE AND UP-TO-DATE WITHIN SEVEN DAYS OF RECEIPT, AS WE
REQUEST AS STANDARD, UNLESS YOU HAVE SPECIFICALLY ADVISED US OF ANY AMENDMENTS IN
WRITING**