
















Terms of Business Agreement

HOWDEN

This Terms of Business Agreement version is dated 1 October 2024 This Agreement covers Howden UK Brokers Limited and all trading names within it:

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This Agreement is between ‘You’ the client or potential client ‘You, Your’ and Howden UK Brokers Limited ‘We, Us, Our’, and applies to all work that We carry out on Your behalf. Please read this Agreement carefully and contact Us if there is anything in this Agreement with which You disagree or do not understand.

1. Introduction

We are an independent intermediary and are authorised and regulated by the Financial Conduct Authority (FCA) and bound by its rules in respect of insurance distribution activities. Our Financial Services register number is 307663 and Our registered address is One Creechurch Place, London, United Kingdom, EC3A 5AF.

You can check this on the Financial Services Register by visiting the FCA's website, <https://register.fca.org.uk>, or by contacting the FCA on 0800 111 6768. The Financial Services Register also sets out Our permitted activities

We are not tied to any insurer and no insurer holds any shareholding in Us or any of Our subsidiaries or associated companies. We do not have any holdings or voting rights in any insurer

We operate under a number of trading names, details of which can be found on Our website, www.howdenbroking.com and also on the FCA register.

2. Our service to you

We will act as an insurance broker to arrange and administer contracts of insurance on your instructions.

We will normally provide a personal recommendation to You on the basis of a fair and personal analysis of the market, as distinct from using only a single or limited number of insurance undertakings. Where Our service differs to this, either because We only consider one or a restricted number of insurers, or if We do not give You a personal recommendation about the insurance products offered (in which case You are responsible for ensuring that it is suitable for You), We will advise You accordingly and, in the former case, We will provide You with the names of those insurers with which We conduct business.

We will provide You with details of the cover effected on Your behalf, including the insurer(s) who are underwriting the risk, and will clarify the scope of the advice given and explain the reasons. This will be provided in a durable medium (which includes email, unless You tell Us otherwise). We will provide You with evidence of cover and all relevant documentation promptly after inception of a policy.

On occasion We may arrange insurance on Your behalf with insurers that have granted us a delegated underwriting authority. This authority may extend to the management of Your claims. We will notify You in the event We are acting under a delegated authority.

The Howden group of companies contains entities which operate as Managing Agents. These Managing Agents act as agents of insurers for the purposes of underwriting and binding insurance risks. In some cases, and where appropriate, We may present to You insurance policy terms and conditions from Howden group entities. We may also access insurance companies via another Howden group broker where We deem it necessary to do so. Where We do this, We will inform You when We provide You with a quotation.

Although Our letter/report will set out key aspects of the cover, this is not intended to be a substitute for the insurer(s) policy wording, which will take precedence in setting out the terms of the cover. We will use Our reasonable endeavours to place cover on Your behalf, but We do not guarantee to be able to do so.

While We take care to ensure that the information contained on Our website is accurate and up to date, We give You no promises, representations or warranties about the accuracy, completeness, reliability or suitability of any information on Our website.

Where We offer an instalment facility to You in order to pay Your insurance premium by regular instalments,.

We do not offer advice in relation to this, but We may ask some questions to narrow down the selection of options available; You must make Your own choice on which option to accept.

We only act as a credit broker when arranging instalment facilities on Your behalf, and not as a lender.

We aim to treat You fairly and to meet the following outcomes in all Our dealings with You:

- You can be confident that the fair treatment of customers is central to Our corporate culture.
- The products and services that We have recommended to You and You have chosen are designed to meet Your insurance needs as far as reasonably possible.
- We will provide You with clear information and keep You appropriately informed before, during and after the point of sale.

- You will not face unreasonable post-sale barriers to submit a claim or make a complaint.
- We will give You appropriate information about the products and services We recommend, including details of any costs or charges (if any) in addition to Your premiums.

Motor Insurance Database (MID)

In accordance with the 4th European Union Motor Insurance Directive as codified by Directive 2009/103/EC (and any subsequent legislation), where We have agreed with You to provide this service, We will endeavour to assist You in complying with the legislation surrounding the notification of vehicles to the MID. We may charge for this assistance. It should be noted that the responsibility for notification of vehicles or information remains with You. We cannot accept responsibility for any item either incorrectly registered or not registered on the database, whether notified to Us or not.

3. Conflicts of interest

We are committed to providing a professional standard of service to Our clients, and accordingly We endeavour to manage any conflicts of interest that may arise. Conflicts can arise in the course of Us providing any service between:

- 1 Howden UK Brokers Limited, including Our managers, employees and appointed representatives, or any person directly or indirectly linked to them by control, and a client of Ours; or
- 2 One or more of Our clients.

We will inform You in the event that a conflict situation occurs and agree with You the most appropriate way of dealing with it. It may be necessary for information to be handled by different departments within Howden UK Brokers Limited (commonly referred to as Information Barriers).

This will require that persons employed in one department of Our business withhold the information held from those in another department of Our business. However, some circumstances may require that We do not act for one (or both) of the parties if the conflict cannot be adequately addressed by Our internal controls. We will discuss this with You, where this is the case.

For further details please request a copy of Our Conflicts of Interest Policy.

4. Security

Whilst We make every effort to place cover with financially strong companies, We do not guarantee the solvency of any insurer We place business with. If a participating insurer becomes insolvent, You may still be liable to pay the premium, whether in full or pro-rata. For this reason, unless advised otherwise separately in writing, We will not recommend, or place Your business with, insurers that do not have an adequate financial strength rating (BBB- or better from Standard and Poor's or equivalent) from an independent rating agency such as Standard and Poor's or A M Best. If You want unrated insurers to be considered You must explicitly request this, and whether We agree to such request is at Our sole discretion and subject strictly to Our requirements as in force from time to time. Alternatively, You may be able to access unrated insurers either direct or via an alternative Insurance Intermediary.

5. Your obligations

When instructing Us to place or to renew insurances, Your obligations will differ depending on whether You are classed as either a consumer or a commercial client.

Consumer

If You are a consumer (defined by the FCA as any natural person acting for purposes outside his trade, business or profession), You must use reasonable care not to make a misrepresentation to insurers (which includes a failure to comply with the insurer's request to confirm or amend particulars previously given). Failure to comply with this duty may mean that the policy is void and the insurer may not be liable to pay all or some of Your claim(s).

Commercial client

If You are a commercial client, You must make a fair presentation of the risk to insurers.

A fair presentation of the risk involves disclosing:

- every material circumstance which any individual who is part of senior management or responsible for arranging Your insurance knows or ought to know (including what should reasonably be revealed by a reasonable search of information available, including, for example, by making enquiries of Us); or
- sufficient information to put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances,

in a manner (i) that is reasonably clear and accessible to the insurer, and (ii) in which every material representation as to a matter of fact is substantially correct, and every material representation as to a matter of expectation or belief is made in good faith.

A material circumstance is one that would influence the insurer's judgment in determining whether to take the risk and, if so, on what terms.

This duty continues throughout the term of Your insurance. You should familiarise Yourself with Our Insurance Act guide for further information about Your obligations and insurer remedies, which is available at www.howdenbroking.com or contact Your usual advisor for details.

All answers or statements given on a proposal form, claim form or other document relevant to Your insurances will be Your responsibility and You should always check the accuracy of the information You provide to Us and/ or insurers. Failure to comply with Your duty of fair presentation of the risk may mean that the policy is void and the insurer may not be liable to pay all or some of Your claim(s).

You should seek Our advice if You are in any doubt as to Your obligations.

When a policy is issued, You must check this carefully to confirm that it meets Your needs, and ensure that You are able to meet the policy terms and conditions. Please seek Our advice promptly if You are in any doubt over any of the policy terms and conditions.

6. Renewals

Once We have arranged a policy to which You have agreed, the placement of that policy will not automatically be reviewed at each renewal unless You request it and/or We deem it necessary in accordance with the paragraph below.

Whilst We will make reasonable efforts to contact You prior to renewal to obtain Your instructions, if for whatever reason We are not in receipt of Your instructions by Your renewal date, in order to protect Your position, We may at Our absolute discretion renew Your policy on the basis of Our recommendation. Such renewal will be based on the information You have previously provided to Us, and You should therefore advise Us immediately of any changes. However, We reserve the right not to renew Your policy if We

do not receive Your instructions by the renewal date, and We will not be held liable for any loss You may suffer if You fail to provide the necessary instructions in sufficient time before renewal.

7. Claims

You must tell Us as soon as possible of any incident or circumstance which may result in a claim under any insurance arranged by Us and of all relevant facts relating to it. Failure to do so may result in the insurer not paying the claim. This is in addition to any obligations imposed by insurers, details of which will be set out in the policy wording.

We will notify insurers in accordance with the circumstances notified by You. You will be required to give all necessary information and assistance required by insurers in order to deal with Your claim.

In some circumstances, claims will be dealt with directly by Your insurer or by someone appointed by them. We will let You know if that is the case.

8. Language of communications

All communications between You and Us, including all communication of terms and conditions, will be in English unless otherwise agreed in writing.

9. Electronic communications

Both parties may communicate with each other using electronic mail and attachments. Both parties accept the inherent risks of using such means of communication. Both parties are responsible for checking that messages received are complete and both agree that in the event of a dispute neither will dispute the legal evidential standing of an electronic document. Any agreement reached using electronic mail will be binding on both parties.

Although We have in place virus protection software You should use Your own virus protection software. Neither We nor You accept any responsibility to the other for viruses that may enter Our respective systems or data via Our electronic communications.

We are unable to accept instructions from You by means of text messages or other electronic messages or messages received other than via Our corporate email addresses or,

where relevant, by any software We have asked You to use for the purposes of providing information relevant to Your insurances.

10. Telephone communications

Both parties may communicate by telephone, but it is agreed that no instructions that require action will be left on any messaging service since neither party can guarantee that they will be received or actioned. Telephone conversations may be recorded by Us for training or monitoring purposes.

11. Bribery act

You agree to comply at all times with all laws and regulations that apply to You related to anti-bribery and corruption, including the UK Bribery Act 2010. We fully comply with the Bribery Act 2010, and will not accept any form of payment, gift or service, the intention of which could be considered to result in the improper performance of Our obligations to You. If We reasonably believe that You have attempted to offer a bribe or engaged in activities contrary to applicable anti-bribery and corruption law and regulation, We have the right to terminate Our agreement with You immediately.

12. Sanctions

We shall not provide any services and shall not be liable to pay any sums or provide any benefit to You to the extent that the provision of such services, payment of such sums or provision of such benefit would breach or expose Us to any enforcement or other adverse action under sanctions, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America. If You have any concerns in relation to any of the above, You should let Us know.

13. Data protection

Definitions

“Data Protection Laws” means:

- the Data Protection Act 2018;
- the General Data Protection Regulation ((EU) 2016/679) and any national implementing laws, regulations and secondary legislation as amended or updated from time to time in the United Kingdom (“GDPR”);
- the Privacy and Electronic Communications (EC Directive) Regulations 2003 (“Privacy Regulations”); and any legislation which supersedes, updates or amends the GDPR, Data Protection Act 2018 or Privacy Regulations;

The terms **“Controller”**, **“Data Subject”**, **“Personal Data”**, **“Personal Data Breach”** and **“Processing”** have the meanings given in the GDPR.

We are committed to keeping Personal Data confidential and process all Personal Data in accordance with the Data Protection Laws. Our Privacy Notice, which explains how and why We process Personal Data, including what rights individuals have under the Data Protection Laws, can be viewed on Our website or a copy can be provided on request.

We shall, and if You are a commercial client, You shall, comply with all applicable requirements of the Data Protection Laws. This clause 13 is in addition to, and does not relieve, remove or replace, a party’s obligations under the Data Protection Laws.

If You are a commercial client, both parties acknowledge their intention to process the Personal Data as independent Controllers.

If You are a commercial client, where You collect Personal Data which You subsequently transfer to Us in order for Us to provide You with any services under this Agreement, You will ensure that:

- all fair processing notices have been given (and/or, as applicable, valid consents obtained that have not been withdrawn) and are sufficient in scope and kept up to date in order to meet the transparency requirements set out in the Data Protection Laws to enable Us to Process such Personal Data in accordance with this Agreement and the Data Protection Laws. Each party acknowledges and agrees that You will have met such transparency requirements by making reference to Us and including a link to Our Privacy Notice in the information that You provide to Data Subjects about the Processing of Personal Data under this Agreement;
- such Personal Data is adequate, relevant and limited to what is necessary in relation to the services being provided by Us;
- such Personal Data is accurate and, where necessary, up to date;
- such Personal Data has been collected by You lawfully and, where appropriate, the necessary consents have been obtained from the Data Subject.

If You are a commercial client, each party will promptly notify the other on receipt of any requests, inquiries or complaints from Data Subjects and/or supervisory authorities (as defined in the Data Protection Laws) received by that party which

are relevant to any Personal Data Processed under this Agreement and will provide the other party with reasonable assistance, upon request, in dealing with any such requests, inquiries or complaints.

If You are a commercial client, each party shall comply with its obligations to report a Personal Data Breach relating to any Personal Data Processed under this Agreement to the appropriate supervisory authority and Data Subject(s) (where applicable) under Articles 33 and 34 of the GDPR and shall inform the other party promptly of any Personal Data Breach which is notifiable to the supervisory authority under Data Protection Laws. Without undue delay, the parties agree to provide reasonable assistance as is necessary to each other to facilitate the handling of any Personal Data Breach in an expeditious and compliant manner.

Data principles

We will abide by the following principles:

- process Personal Data lawfully, fairly, and in a transparent manner;
- collect Personal Data for specified, explicit, and legitimate purposes and not further process it in a manner that is incompatible with those purposes;

- ensure that Personal Data is adequate, accurate, relevant and limited to what is necessary in relation to the purposes for which it is processed;
- Personal Data will be kept in a form which permits identification of Data Subjects for no longer than is necessary;
- Personal Data is processed in a manner that ensures appropriate security.

Our Data Protection Compliance Officer can be contacted at Howden UK Brokers Limited, One Creechurch Place, London, United Kingdom, EC3A 5AF, or by email at compliance@howdeninsurance.co.uk

14. Confidentiality

We agree to keep all Your confidential information in strict confidence and not disclose such information except:

- a. to the extent necessary to provide Our services to You under this Agreement, including (i) the sharing of information to implement or administer a syndicated placement; and (ii) to Your legal and other professional advisors or experts giving professional advice, or other service providers providing services in connection with the insurance We place for You;

- b. to law enforcement and/or regulatory authorities, to the extent We determine We are required to do so;
- c. to other companies within the Howden group of companies;
- d. to Our legal or other professional advisers or experts giving professional advice or reinsurers; and
- e. other persons with Your written consent.

[Howden UK Brokers Privacy Policy](#)

15. Complaints

It is always Our intention to provide You with a quality service. However should You have cause to complain please send Your complaint to the Compliance Officer, Howden UK Brokers Limited, 2 Des Roches Square, Witan Way, Witney, OX28 4LE (compliance@howdeninsurance.co.uk).

Your complaint will be acknowledged within five (5) working days advising who will be handling the complaint. You will then receive a detailed response within eight weeks, unless We write to You advising that a response will be delayed

If You are not satisfied with Our response, You may be eligible to refer Your complaint to the Financial Ombudsman Service (FOS) The Financial Ombudsman Service, Exchange Tower, London E14 9SR

(<https://www.financial-ombudsman.org.uk/>).

If Your policy is insured in the Lloyd's market, We will provide You with Our response within two weeks. If You are unhappy with Our response You are entitled to refer Your complaint to Lloyd's and they will provide You with their response within eight weeks, but if You are not happy with the response You get from Lloyd's, You may be entitled to refer the matter to the FOS. You can refer a complaint to Lloyd's by contacting them at Complaints, Fidentia House, Walter Burke Way, Chatham Maritime, Chatham, Kent, ME4 4RN, or by email at complaints@lloyds.com.

A full copy of Our complaints procedure is available on request.

Your right to complain to Us and/or to refer Your complaint to the FOS is without prejudice to Your right to take legal action.

16. Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme should We be unable to meet Our obligations. This depends on the type of insurance policy and the circumstances of the claim. Further information about the compensation scheme arrangements is available from the FSCS. The FSCS can be contacted at www.fscs.org.uk

or
Financial Services Compensation Scheme
PO Box 300
Mitcheldean
GL17 1DY

17. Payment of premium and other monies

Unless payment is made direct to the insurer or to a premium finance company, You must pay Us all amounts due in accordance with the terms and the payment date specified on Our invoice or other documentation. As We are under no obligation to fund premium to insurers on Your behalf, failure to pay the monies due by the payment date may lead to a policy not being incepted or insurers cancelling Your policy.

We reserve the right to make charges, in addition to any insurance premiums, for the arranging, amending, renewing and cancelling any policy of insurance as well as the handling of claims. Please see Section 19 (Our Remuneration) below for further details in respect of this. However, You will not incur a liability to pay a fee unless We have given You prior notice of this.

18. Client money

We, in the course of carrying on insurance distribution, handle client money in accordance with the FCA Client Assets Sourcebook (CASS) rules, which are designed to protect You. A copy of the CASS rules is available on request.

We handle client money in either one of the following ways, both of which are described in more detail below:

- i it is held on Your behalf in a segregated bank account that is subject to a non-statutory trust; or
- ii it is held by Us as agent of the relevant insurer ("risk transfer").

Non-statutory trust

The aim of the trust is to protect You in the event of Our financial failure, or the failure of the bank or a third party at which the money may be held. In such a circumstance, Our general creditors (or those of the bank or third party) should not be able to make claims on client money, as such money will not form part of Our (or the bank's or third party's) property. The fact that We will hold money on trust gives rise to fiduciary duties which will be owed to You until the client money reaches the insurer, at which time Our fiduciary duties with regard to Your money will cease.

By holding client money subject to a non-statutory trust, We are entitled to and may make advances of credit from the trust to enable a client's premium obligation to be met before the premium is remitted to Us. Similarly, it allows claims and premium refunds to be paid from the trust to a client before receiving remittance of those monies from the insurer.

Risk transfer

Risk transfer applies where money is held by Us as agent of a relevant insurer in accordance with a written agreement with that insurer. The written agreement will specify the extent to which risk transfer will apply and whether it includes all items of money or is restricted for example, to the receipt of premiums.

Where risk transfer applies, You will be protected to the extent that any premiums We receive from You are treated as having been received by the insurer when they are received by Us. Where the agreement extends to premium refunds and/or claims, any premium refunds or claims will be treated as received by You only when they are actually paid to You.

Segregation of bank accounts

Client money is kept separate from Our own money. Client money will be deposited into a client bank account with an authorised UK clearing bank. Any interest earned on client money that is subject to a non-statutory trust will be retained by Us.

Segregation of designated investments

We may also arrange to hold client money, that is subject to a non-statutory trust, in separately permitted designated investments with a value at least equivalent to the money that would otherwise have been paid into a client bank account. If We do this, We will be responsible for meeting any shortfall in Our client money resource which is attributable to falls in the market value of a segregated investment. Any investment returns on any segregated designated investments will be retained by Us.

Commission

Where client money is held on a non- statutory trust, We can only withdraw commission from the client bank account in the following circumstances:

- i when We actually receive the premium as cleared funds from You (or from a third-party premium finance provider on Your behalf); and
- ii at the point at which the commission becomes due and payable to Us for Our own account provided this is consistent with the terms of business of the insurer to whom the premium is payable.

Until that point commission will remain client money.

Where risk transfer applies, commission will become due and payable to Us for Our own account immediately on receipt of the premium, provided this is consistent with the terms of business of the insurer to whom the premium is payable.

Payment to third parties

We may transfer client money to another person, such as another intermediary, for the purpose of effecting a transaction through that person. Where We transfer client money that is subject to a non-statutory trust, to another person, We will remain liable to You for such money for as long as it remains client money.

19. Our remuneration

We are remunerated for Our services in the following ways:

Commission

When We arrange a policy with an insurer on Your behalf, We may receive commission from the insurer which is a percentage of the total annual premium. Any commission is considered to be fully earned when Your insurance(s) incepts. We will tell You in writing (where applicable, upon request) whether we receive such a commission or any other remuneration, including indirect remuneration (and including the source of such remuneration) for arranging Your insurance or providing You with any other services.

Fees

We may negotiate a fee with you for Our services, however You will not incur a liability to pay a fee unless We have given You prior notice of this. Where We are not able to supply you with the actual fee, We will supply you with the basis of calculation of any such fee. Occasionally We may charge a fee in addition to any commission We are paid by an insurer, and if this is the case, We will inform You. We will also advise You in advance in the event third party providers that We use to arrange Your insurances charge a fee. Any fee is considered to be fully earned when Your insurance(s) incepts.

Administration fees

We will inform You separately of any administration fees that may apply to Your policy, which may include fees for mid-term adjustments. Subject to Your policy terms and conditions, no refund will be issued in the event of a policy cancellation if a valid claim has been made (or is intended to be made) or a circumstance has been notified under that policy. We reserve the right to deduct any unpaid premium from any claim settlement.

Other income

In addition to commission, fees and administration fees, We may receive other income from insurers or third parties, including but not limited to additional payments from insurers based upon pre-agreed criteria.

For arranging premium instalment facilities, We earn a variable amount of commission from Our premium finance provider which is usually a percentage of the interest that You pay. This means that the amount You pay for credit and the overall cost of arranging Your insurance will vary according to the interest charged by the lender and the amount of commission We earn. There may be occasions where there is a choice of instalment payment options which may charge different interest rates. Typically, if Your policy is paid via a direct debit

instalment arrangement directly with the insurer, We will not receive any additional payments outside of the commission/fees earned for arranging Your policy.

Using premium finance rather than paying the premium in one amount makes the overall cost of the insurance more expensive.

A full breakdown of the cost of Your insurance and the cost of credit will be provided as part of Your new business or renewal quotation before You decide whether to proceed. Please be assured that the way in which We are remunerated will not at any time conflict with Our responsibilities to meet Your needs and treat You fairly.

Services on behalf of insurers

We have agreements in place with certain insurers that We will undertake certain activities on their behalf which may include producing policy documentation, compilation of risk data, risk identification surveys, and claims management. In return for these services certain insurers will make a payment to Us. These payments are separate, and in addition to, any commissions, or fees and administration fees that You pay Us.

Our commitment to transparency

You are entitled at any time to request information regarding any commission or other income which We may have received as a result of placing Your insurance business or arranging Your premium finance. We will provide full details in writing where such request is made within seven (7) working days.

20. Limitation of liability

Nothing in this Agreement shall limit or exclude Our liability for personal injury or death caused by negligence, or fraudulent acts, or any liability to You arising under our regulatory obligations insofar as we are prohibited from limiting our liability to You in relation to the same.

In respect of all other claims arising out of or in connection with this Agreement, We will not be liable for any loss or damage where there is no breach of a legal duty owed to you by Us, where such loss is not a reasonably foreseeable result of any such breach, or for any increase in loss or damage resulting from breach by You of any term of this Agreement. We will have no liability in respect of losses relating to lost profits or business interruption. For commercial clients, our total aggregate liability in respect of all claims arising out of or in connection with this Agreement shall be limited to the sum of £10 million, unless otherwise agreed in writing.

You acknowledge and agree that You shall only be entitled to make a claim against Us, and not against any individual employee, director or officer of Ours.

21. Governing law

This Agreement is governed by and construed in accordance with the laws of England and Wales. If there is a dispute, it will be subject to the jurisdiction of the courts of England and Wales.

22. Third party rights

No other person has any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement other than any associated and/or subsidiary companies, parent undertakings of Howden UK Brokers Limited, and/or individual employees, directors or officers of Ours. This provision shall not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Act 1999.

23. Severability

If any provision of this Agreement is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement which will remain in full force and effect.

24. Entire agreement

This Agreement sets out the entire agreement between Us in relation to the subject matter within the scope of this Agreement and supersedes any previous agreement, representations and understandings between Us in such respect with effect.

25. Amendment to terms

We may amend the Terms of this Agreement at any time by giving You fourteen (14) days' notice in writing. If You do not agree to the amended terms, You may cancel this Agreement from the date when the new terms would otherwise take effect.

26. Notices

Any notice given under or in connection with this Agreement shall be in writing and shall be:

- a. delivered by hand or by prepaid first-class post or other next working day delivery service to the other party's registered office (if a corporate entity) or last known address (in any other case); or
- b. sent by email to Our account executive that You normally deal with (in respect of notices sent by You to Us) or to You or Your nominated individual (in respect of notices sent by Us to You).

Any notice shall be deemed to have been received:

- a. if delivered by hand, on signature of a delivery receipt; or
- b. if sent by prepaid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; or
- c. if sent by email, at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. In this clause, "business hours" means 9.00am to 5.00pm Monday to Friday on a day that is not a public holiday in the place of receipt.

27. Duration

This Agreement shall commence from the date that We advise You, or from the date You appoint Us to act as Your intermediary or You instruct Us to arrange insurances on Your behalf, whether at renewal of Your insurances or otherwise, whichever of these dates is the earlier. This Agreement shall then continue until cancelled in accordance with the Termination Clause below.

28. Termination

You or We may terminate this Agreement by giving thirty (30) days' notice in writing. This Agreement shall automatically terminate on the date that any policies arranged by Us for You are terminated or are not renewed such that there are no such active policies.

In the event of termination by You, We will be entitled to receive all fees or brokerage due and payable (whether or not these have been received by Us) in relation to policies placed by Us prior to the termination of this Agreement, other than where such termination is in relation to Our breach of this Agreement or as a result of Us not providing the Services in accordance with any specific additional service agreement entered into with You.

Either party may terminate this Agreement immediately, by giving notice in writing to the other party, if the other party:

- is in material, or repeated, breach of this Agreement, and if such breach is capable of remedy does not rectify such breach within thirty (30) days of receipt of written notice of it;
- in the event, or suspicion, of fraud, non-disclosure, misrepresentation, or dishonesty (including acting in contravention of the Bribery Act or similar legislation);
- immediately, without notice, should either party become the subject of voluntary or involuntary liquidation or administration proceedings or (if applicable) become the subject of an action in bankruptcy or make or propose any composition with creditors or otherwise acknowledge its insolvency, suspend its activities or upon a resolution being passed or an order made for its winding up.

In the event that this Agreement is terminated, We will cease to be Your agent. As a consequence of this We will no longer provide You with any services, including claims handling where this service is provided to You prior to termination, except where We are required to continue handling Your claim under the terms of Our delegated authority granted by certain insurers.

Any commission or fee is considered to be fully earned when Your insurance(s) incepts and any unpaid commission or fee will be due and payable to Us upon termination. Any unpaid fees may also be due and payable prior to inception of Your insurance(s) subject to the terms of the relevant fee agreement.

Where a policy or policies is cancelled (if permitted in accordance with its terms), We will deduct a proportion of the commission element from any return premium provided by the insurer(s) as reasonably necessary to sufficiently cover our costs.

If after termination of this Agreement You still require services from Us, these will be subject to a new written Agreement and We reserve the right to make an additional charge for these services, however there is no obligation on Us to agree to perform such services.

Nothing in this section will affect Your ability to terminate Your insurance in accordance with the terms of Your agreement with the terms of the policy, or (if you are a consumer) Your right to cancel without giving any reason and without penalty within 14 days from the conclusion of the contract (or, if later, receipt of the terms and conditions).

HOWDEN

Howden UK Brokers Limited is authorised and regulated by the Financial Conduct Authority No. 307663. Registered in England and Wales under company registration number 02831010. Registered Office: One Creechurch Place, London, EC3A 5AF. Calls may be monitored and recorded for quality assurance purposes.

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