



- 1. Scope of Agreement** The purpose of this Agreement is to record the scope of the services we are able to provide to you and other terms and conditions that it is agreed shall form part of the basis of our appointment as your insurance intermediary and risk management advisors.
- 2. Our Role & Service** We act as an Underwriting Agency specialising in the leisure marine industry; and for certain ancillary products.
- For Corporate/Commercial business we offer the Quaysider's product for which security is underwritten by Tokyo Marine HCC International.
- Where your needs and requirements are not fully met by the Quaysider's product we are able to offer a range of ancillary products and have access to a number of leading Insurers.
- We do not offer Personal Insurance and we generally represent only one Insurer for each product.
- We cannot and do not guarantee the solvency or continuing solvency of any Insurer used.
- We will advise you, should you have to deal directly with the Insurer for ongoing policy administration.
- Policy documentation will be issued in a timely manner and we may issue policies and handle claims on behalf of some Insurers.
- Your policy documentation will confirm the basis of the cover, give details of Insurers, and be accompanied by a policy summary.
- We may place your leisure marine insurance through our Lloyd's Broker and any ancillary policies with any other intermediary regulated by the Financial Conduct Authority (FCA) as circumstances demand.
- Our service includes**
- Indication of terms, Quotation and Cover Placement for Quaysiders policies.
 - Placing other insurances ancillary to our Quaysider clients where requested.
 - Preparing and issuing documentation where this is our responsibility.
 - Checking the accuracy of those policies received from your Insurers.
 - Upon notification from you, promptly referring claims or circumstances which might result in a claim.
 - Reviewing claims with you and your Insurers.
 - Notifying your Insurers of any alteration(s) to an insurance policy we have placed on your behalf, that you have instructed us to make.
 - Discussing your renewal requirements.
- 3. Quotations** Unless otherwise stated any quotation given will remain valid for a period of 30 days from the date of issue of the quotation.
- 4. Awareness of Policy Terms** You are strongly advised to read all Policies issued very carefully as it is these documents, the schedules, endorsements and any certificates of insurance that are the basis of the insurance contract purchased. If there is any doubt about policy terms and conditions, immediate advice should be sought from us.

**5. Disclosure of Information**

It is important for you to understand that any information, statements or answers you make to us or direct to Insurers are your responsibility and must be accurate and honest to the best of your knowledge and belief.

Your attention is specifically drawn to the importance of the declaration and signature on any Proposal Form, whether the form is completed by you or on your behalf; failure to disclose any facts material to your insurance could invalidate your insurance cover in part or in whole. In addition, supplying inaccurate answers could prejudice your insurance cover in part or in whole. Either of these may result in any claim being rejected.

Facts material to the insurance are matters of information which may influence the Insurer as to the acceptability or otherwise of a Proposal or Renewal and any such facts or changes must be disclosed at the earliest opportunity throughout the life of the policy and at each Renewal. It is advisable for you to keep copies of documentation sent or received from us for your own records. Please consult us if you have any doubt about any aspect.

In addition, it is essential the sums insured or limits of indemnity you supply fully meet your requirements as inadequacy may affect sums recoverable in the event of a claim.

6. Cancellation

Your insurance contract may include a cancellation clause. A cancellation clause is mandatory for all "Retail" customers. In the event that you fail to pay, or make arrangements to pay, your premium by the due date, cover or renewal of cover will not take effect.

Private "Retail" Clients Only

You may cancel your policy up to 14 days from the start of the policy period. If you decide within this period that you do not want the policy your premium will be refunded provided that you have not made a claim. After expiry of this 14 day period you will be able to cancel the policy as per the cancellation clause in the policy terms and conditions.

7. Claims

You must notify us of any occurrence which might give rise to a claim as soon as possible. We will provide prompt advice and where necessary supply the relevant claim form. In addition, we will send details of the claim to your Insurers immediately. You must not admit liability nor agree to any course of action, other than emergency measures carried out to minimise the loss, until Insurers have given you their agreement. For all crime-related claims, you must notify the police immediately. There may also be other claims requirements stated in your policy documents and these should be complied with fully to ensure any potential claim is not prejudiced.

8. Charges & Settlement of Accounts

We reserve the right to make charges in addition to any insurance premiums, for the arranging, amending, renewing and cancellation of any policy of insurance. These charges will always be advised to you before the purchase of insurance and shown on our invoices.

We adhere to strict terms of credit on insurance premiums. Any renewal invitation received must be settled by the renewal date and invoices or statements must be settled by you no later than the settlement date stated.

Where Insurers have invoked a "Premium Warranty", settlement must be received by us no later than 7 days prior to the settlement date. Any premium instalment forms must be completed and returned to us within 7 days of receipt by you.

Failure to comply with these terms may result in the withdrawal of cover by your Insurers.

We will normally accept payment by cheque, electronic transfer or credit/debit card. In many cases you will be able to pay by direct debit either through the Insurer's instalment plan or our own arrangement with Premium Credit Ltd.

We will provide you with full information about your payment options at the appropriate time.

9. Professional Indemnity

Professional Indemnity Insurance is mandatory under FCA rules and DeNovo Underwriting Agencies Limited conforms to the rules in this respect.

**Payment Methods**

We normally accept payment by cheque, electronic transfer or debit / credit card. In many cases you will be able to pay by direct debit either through the Insurer's instalment plan or our own arrangement with Premium Credit Ltd. We will provide you with full information about your payment options at the appropriate time.

Client Money

This is money of any currency that we receive and hold in the course of carrying on insurance mediation on behalf of our clients (including you) or which we treat as client money in accordance with the client money rules. Client money will be held on behalf of an Insurer or Underwriter in accordance with a written agency agreement and will be held in a statutory trust account with HSBC Bank. Client money will be held in an approved bank account in one of the following ways: (a) subject to a statutory trust, (b) subject to a non-statutory trust, or (c) in accordance with the FCA Client Assets Source Book (Cass).

Non-Statutory Trust

The aim of the Trust is to protect the client in the event of the failure of the firm, or failure of the bank. In such a circumstance, the firm's general creditors should not be able to make claims on client money as it will not form a part of our property. When client money is held in a Non-Statutory Trust, this means that we are entitled to and may use client money on behalf of one client to pay another client's premium before premium is received from that other client, and to pay premium refunds to another client before we receive payment from the Insurer. However, we are not entitled to use client money to pay commissions before we receive the relevant premium from the client.

Statutory Trust

When client money is held in a Statutory Trust the ownership of the money remains with the client at all times, until payment is made to the Insurer. The fact that we hold money on trust gives rise to fiduciary duties, which will be owed to you until client money reaches the insurer or product provider.

Interest on Client Money

Any interest earned on client money held by us will be retained by us for our own use, rather than paid to you.

Payment to Third Parties

We may transfer client money to another person, such as another broker or settlement agency for the purpose of effecting a transaction on your behalf through that person. This money will be held in accordance with FCA regulations.

10. Remuneration

We normally receive our remuneration from Insurer's (known as commission or brokerage). This is normally a percentage of the premium payable. In some circumstances we may charge a fee instead of or in addition to any brokerage. We will agree any fee with you before you become responsible. Brokerage and fees are earned for the policy period and we will be entitled to retain all fees and brokerage in respect of the full policy period in relation to policies placed with &/or by us. In the event of a mid-term adjustment we will be entitled to deduct the amount of commission earned from the refund of premium.

We may also receive payments from Insurers reflecting our efficiency and profitability and from Finance Houses reflecting volume of sales.

11. Documents

We reserve the right to retain certificates and other policy documents at this office until all payments due under the policy have been made in accordance with our terms of credit. Should any documents be withheld we will ensure that you are provided with full details of the cover.

12. Retail Customers

We aim to provide "Retail" customers (as defined by the FCA) with renewal terms no less than 14 days before the expiry of the policy, or notify them that renewal is not being invited. "Commercial" customers (as defined by the FCA) will be provided with renewal terms within a suitable time prior to renewal, or notified that renewal is not being invited.

13. Regulation

DeNovo Underwriting Agencies Limited, Quay View, Admiral's Court, Quay Road, Lymington, Hampshire, SO41 3ET is authorised and regulated by the Financial Conduct Authority (FCA) (Firm Reference No: 306915). You can check this on the FCA's Register by visiting the FCA's website: www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.



14. Complaints

We aim to provide you with a high level of service at all times, however if you have any questions or concerns about this insurance or the handling of a claim, please contact us to discuss:

DeNovo Underwriting Agencies Ltd.
Quay View
Admiral's Court
Quay Road, Lymington
Hampshire, SO41 3ET

E-mail: jd@denovo-group.com
Telephone: 01590 670055

How to Make a Complaint

Your insurer's aim is to ensure that all aspects of your insurance are dealt with promptly, efficiently and fairly. At all times your insurers are committed to providing you with the highest standard of service.

If you have any questions or concerns about your policy or the handling of a claim you should, in the first instance, contact us or your insurer where applicable. In the event that you remain dissatisfied and wish to make a complaint, you can do so at any time. Making a complaint does not affect your legal rights.

If for any reason your broker is unable to resolve your complaint immediately it will be referred to your insurer.

If you remain dissatisfied after your insurer has considered your complaint, or if you have not received a written final response within 8 weeks from the date your insurer received your complaint, you may be entitled to refer your complaint to the Financial Ombudsman Service who will independently consider your complaint free of charge. Their contact details are:

Post: The Financial Ombudsman Service, Exchange Tower, London E14 9SR

Telephone: (Fixed): 0800 0234567 **Tel:** (Mobile): 0300 1239123

Tel: (Outside UK): +44 (0) 20 7964 0500 **Fax:** +44 (0)20 7964 1001

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Please note:

- You must refer your complaint to the Financial Ombudsman Service within 6 months of the date of our final response
- The Financial Ombudsman Service will normally only consider a complaint from private individuals or from a business that has an annual turnover of less than EUR 2 million and fewer than 10 employees

Alternatively, if you have bought a product or service online you may have the right to register your complaint with the European Commission's online dispute resolution (ODR) platform. The ODR platform will redirect your complaint to the appropriate alternative dispute resolution body. For further details visit <http://ec.europa.eu/odr>

Please note:

- You must refer your complaint to the Financial Ombudsman Service within 6 months of the date of our final response
- The Financial Ombudsman Service will normally only consider a complaint from private individuals or from a business that has an annual turnover of less than EUR 2 million and fewer than 10 Employees.

**15. Non Related Complaints**

If we receive a complaint which does not relate to the Insurance Product or the Insurance Activity related service that we have provided or should more appropriately be referred to a different Company or Organisation, we will advise you in writing within 5 business days of receipt of the complaint, and where possible, provide details as to whom the complaint should be re-directed.

16. Data Protection Information Notice

Unless required by law, public interest, or you giving consent, all information you supply will be kept confidential to us and parties involved in the normal course of arranging and administering insurance on your behalf. We may use this information to provide you with details of other products of services we offer.

Under the General Data Protection Regulations you have the right to see any of your personal information that we hold in our records. The information we gather and store is limited to that necessary to enable us to arrange &/or organise your insurance requirements. You provide this information directly and we use it for the specific purpose of providing you with an insurance quotation - other than underwriters and other obligatory elements of the insurance chain such as Sanction Search we share your data with no-one.

The basics

We collect and use relevant information about you to provide you with your insurance cover; this information includes details such as your name, address and contact details and any other information that we collect about you in connection with the insurance cover from which you benefit.

You have the following rights in connection with your information:-

- 1) The right to be informed about the use we make of your data (if any)
- 2) The right of access to see what we have recorded and verify its lawful processing.
- 3) The right of rectification allows you to rectify incorrect or incomplete information.
- 4) The right of erasure - allows an individual to demand erasure of data & cessation of processing.
- 5) The right to restrict data - enables you to block further processing of your personal data.
- 6) The right to data portability - allows you to move or copy your data to another organisation.
- 7) The right to object to processing for direct mail or profiling purposes.

We believe we are entitled to process your data under three headings of GDPR

- a. Consent - by asking for a quotation you have given consent for limited handling of your data.
- b. Contract - by definition you have therefore given consent for limited handling of your data.
- c. Legitimate Interest - your Consent confirms our entitlement to process your data.

In addition

Underwriters pass information to the Claims and Underwriting Exchange run by Insurance Database Services Ltd and where appropriate the Motor Anti-Fraud & Theft Register run by the Association of British Insurers. Their aim is to check information provided and also to prevent fraudulent claims.

Data Privacy Notice

Your information has been, or will be, collected or received by your insurer. Your insurer will manage personal data in accordance with data protection law and data protection principles. Your Insurer will require personal data in order to provide good-quality insurance and ancillary services and will collect the personal data required to do this. This may be personal information such as name, address, contact details, identification details, financial information and risk details.

The full Data Privacy Notice can be found on your insurers website.

17. Cancellation of this Agreement

Our agreement may be terminated by one of us giving 7 days' notice in writing to the other. In the event that our services are terminated by you we will be entitled to receive any fees, brokerage or commissions payable.



- 18. Money Laundering / Proceeds of Crime Act** UK money laundering regulations require us to obtain evidence of the identity of clients for whom we act at the start of a business relationship. This might, for example, be evidenced by sight of a current signed passport and two utility bills/bank statements. For companies (other than listed ones) evidence of identity will usually comprise a copy of certificate of incorporation, a list of directors, a list of shareholders and the registered address. We are obliged to report to the National Criminal Intelligence Service any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report. Claims Payment will be made in favour of you. If you require a payment to be made to a third party then you must confirm the required payee name and details and provide a brief explanation for your request.
- DeNovo Underwriting Agencies Limited is covered by the Financial Services Compensation Scheme.**
- 19. Financial Services Compensation Scheme** You may be entitled to compensation from the scheme if we are unable to meet our obligations under your contract of insurance. If you were to be entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of the contract of insurance. Further information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU) and on their website: www.fscs.org.uk.
- The Financial Services Compensation Scheme excludes all contracts of insurance for yachts and their liabilities.
- 20. Sanction Limitation and Exclusion Clause** No Insurer shall provide cover and no Insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that Insurer to any sanction, 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.
- 21. Law & Jurisdiction** These terms of business shall be governed by and construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.
- 22. Credit Facilities** If you wish to pay your premium by instalments your details will be passed to our third party instalment provider, Premium Credit Limited. They will send you a welcome pack detailing their full terms and conditions. If you have any questions about your instalments you should contact Premium Credit Limited on 0344 736 9836.
- 23. Credit Assessment for credit/instalment Agreements** In assessing your application Premium Credit will search the public information that a credit reference agency holds about you. The Credit reference agency will add details of the search to their records whether or not the application for credit proceeds. This and other information may be used to make credit decisions about you and to undertake checks for the prevention and detection of money laundering. In asking us to submit your application to Premium Credit you consent to the search being made.
- 24. Defaults on credit/instalment agreements** If any direct debit or other payment due in respect of the credit agreement, you, the customer, enter into with Premium Credit Limited (PCL) (our third party instalment provider) to pay insurance premiums is not met when presented for payment or if you end the credit agreement with PCL or if you do not enter into a credit agreement with PCL we will be informed of such events by PCL.
- If you do not make arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant Insurer to cancel the insurance (or, if this occurs shortly after the start or renewal of the insurance, to notify the Insurer that the policy has not been taken up) and to collect any refund of premiums which may be made by the Insurer and if any money is owed to PCL under your credit agreement pay it to PCL or if PCL have debited us with the amount outstanding use it to offset our costs.
- You will be responsible for paying any time on risk charge and putting in place any alternative insurance and/or payment arrangements you need.