



AssuredPartners  
BELGIUM



Terms of Business Agreement

Power  
through  
Partnership.



## AssuredPartners London Limited Commercial & Retail Client Terms of Business Agreement

AssuredPartners SRL is an insurance intermediary, authorised and regulated by the Belgian Financial Services and Markets Authority (FSMA), the independent watchdog that regulates financial services in Belgium. By means of our registration as an insurance and reinsurance broker with the FSMA, we are licensed to distribute insurance and reinsurance on a freedom of services basis in all classes of nonlife insurance and in all Member States of the European Economic Area. You can check our registration and status on the FSMA's website <https://www.fsma.be/en/node/66487> or by contacting the FSMA on +32(0)2 220 52 11. Our FSMA Register Number is 0755.966.035. These terms of business apply each time you appoint us as your insurance or reinsurance broker. They are subject to periodic amendment, for example in order to comply with applicable law and regulation or by agreement in writing between you and us. Any such amendment will specify its date of application. These terms are subject to any additional or substitute terms or variations which may have been agreed in writing between us when you appoint us as your broker. In the event of conflict between such additional terms or variations and these terms of business, the former shall prevail. You hereby accept these terms of business on your own behalf and, as applicable, on behalf of any of your affiliates or subsidiaries for which you have appointed us as your insurance broker.

### 1. Our Duties

As an independent insurance intermediary, we act as the agent of our client. We are subject to the law of agency, which imposes various duties on us. However, in certain circumstances we may act for and owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any possible conflict of interest. We act on your behalf in arranging your insurance and our duty to you is to always act honestly, fairly and professionally in accordance with your best interests and explore your insurance needs, arrange insurance covers with insurers to meet those needs and help you with any ongoing changes you may require. We offer an advised service to our clients and the scope of our advice is to recommend the appropriate insurers available in the market based on your defined requirements. However, on occasion we may operate on a non-advised basis. Where this becomes the basis of our agreement with you we will confirm the position in writing to you prior to the commencement of cover.

Our duties include the following:

- We will discuss your insurance requirements with you and advise you on the markets to be approached, the scope of cover and costs. On receipt of your instructions, whether oral or written, we will conduct negotiations on your behalf with insurers concerning cover, policy and premium.
- At the point of confirmation of terms we will advise the number of insurers that have been approached and, if applicable, you can request a copy of the list of the insurers we select from or deal with in relation to the contract provided.
- We will confirm details of cover effected in writing including the identity of the insurer.
- We will provide a debit note detailing the premiums and any fees due, plus any taxes the insurers have to collect.
- Where available we will offer payment terms provided by the insurer or a third party. Conditions for credit terms vary and we will provide full details at the time of purchase.
- We will issue documentation as soon as possible and/or when payment have been agreed or met by you.
- We will advise and assist you with any claim you need to make. You should not agree to
- any course of action until you have agreement from your insurer.

## 2. YOUR DUTIES

- It is your duty to provide complete and accurate information to AssuredPartners SRL to enable us to advise you appropriately and inform the insurers of your requirements.
- Material information needs to be furnished to us and insurers prior to the inception of the policy, throughout the life of the policy, and when you renew your insurance. It is important that you ensure that all statements you make on proposal forms, claims forms and other documents are full and accurate.
- If you fail to disclose any material information to your insurers, this could invalidate your insurance cover and mean that part or all of a claim may not be paid.
- You should carefully examine your policy and other insurance documentation to ensure that cover arranged on your behalf meets with your requirements. Should it not do so you should advise us immediately.
- You will pay all sums due to us and the insurer by the dates specified in the debit note or insurance documentation requesting such payment.
- You should notify us as soon as possible, and in accordance with the terms contained in your insurance policy, of any occurrence which gives rise to or may give rise to a claim under your insurance policy.
- All data, recommendations, proposals, reports and other information provided by us in connection with our services are for your sole use only. You agree not to permit access by any third party to this information without our express written permission. Further information relating to Data Protection is contained in item 4 herein and within our Privacy Policy (<https://www.assuredpartners.eu/wp-content/uploads/2022/06/AP-SRL-PrivacyNotice-2021.pdf>)

## 3. DATA PROTECTION

- For the purposes of this clause, the terms Personal Data, Data Subjects, Personal Data Breach, Data Protection Impact Assessment shall have the meaning set out under Regulation 2016/679, the "General Data Protection Regulation", or relevant national rules.
- We acknowledge and agree that where we process Personal Data under or in connection with this Agreement we determine the purposes and means of such processing as a Controller.
- If you are a Data Subject, please refer to our Privacy Policy (<https://www.assuredpartners.eu/wp-content/uploads/2022/06/AP-SRL-Privacy-Notice2021.pdf>). The Privacy Notice provides further information on how we process Personal Data when we are a Controller and on your rights as a Data Subject.
- If you are a business counterpart, the following terms apply to each of us as independent Controllers.
- When each of us processes Personal Data in relation to this Agreement, we shall comply with the General Data Protection Regulation and applicable national privacy legislation, as amended from time to time.
- The Personal Data processed may vary but each of us undertakes to process only necessary Personal Data and to comply with legal and regulatory requirements we are subject to. Personal Data may be shared with other third parties, on which each of us relies, in order for them to perform their services. When sharing Personal Data, each of us undertakes to put in place appropriate safeguards. Further information may be found in our Privacy Policy (<https://www.assuredpartners.eu/wp-content/uploads/2022/06/AP-SRL-Privacy-Notice-2021.pdf>)
- Each of us warrants and represents that the Personal Data it provides to the other party and, where applicable and appropriate, the instructions it provides as regards their use do not breach each party's obligations under the General Data Protection Regulation and applicable national legislation. We are each of us solely liable to provide

any relevant data privacy information (including the communication that Personal Data are shared) to the Data Subjects to whom the data relates.

- Each of us undertakes and warrants that it will notify the other party without undue delay after becoming aware of a Personal Data Breach and shall assist and cooperate with the other party in relation to the protection of Personal Data through the implementation of security measures, compliance with any requests received from Data Subjects for the exercise of their rights and with conducting Data Protection Impact Assessments.

#### 4. RENUMERATION

We are remunerated by insurers for our brokerage service by receiving a percentage of the insurance premium. Upon receipt of your instruction to proceed you will be liable for our full brokerage deemed earned for the risk which we can disclose on request. Alternatively, an agreed fee may be charged, or in some circumstances a combination of a fee and brokerage. In the event that we charge you a fee we will inform you of this in advance.

#### 5. CLIENT MONEY

We apply rules that are designed to protect you in the event that an insurance intermediary fails or is unable to transfer:

- any premium money it has received from you to the insurer; or
- any claims or return premium monies that it has received from the insurer to you.

We apply strict rules pertaining to Client Money. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us. We act as agents for the insurer for the collection of premiums and payment of claims and refunds of premiums. This means that premiums are treated as being received by the insurer when received in our bank account and that any claims money or premium refund is treated as received by you when it is actually paid over to you. There are occasions where such transactions are restricted (for example, to receiving premiums only) and we will tell you if this is the case. When we receive premium payments from you or claim payments or premium refunds from your insurer we hold these either on your behalf or on behalf of your insurer(s) as determined by the Terms of Business Agreement we have in place with each insurer.

Money held on your behalf is client money and is held in a Client Money Bank Account.

We will hold client money in a reputable bank, located in either Belgium, the United Kingdom or the United States of America. The legal and regulatory regime applying to such banks in the United Kingdom and the United States of America may treat the client money differently to its treatment if it were held in a bank in Belgium in the event of a failure of that bank. You should notify us in the event you do not wish money to be held in a particular jurisdiction. If we receive notification from you that you do not wish us to hold money in a particular jurisdiction, we will either hold the money in a client bank account in a jurisdiction to which you have not objected to or return the client money to you.

We may not use it to pay ourselves commission before we receive the premium from you. For the purpose of some transactions, your money may pass through other authorised intermediaries before being paid to the insurer. The legal and regulatory regime applying to a broker or intermediary and to money transiting through it may vary depending on the jurisdiction in question and in the event of a business failure of that broker or intermediary.

## 6. EVIDENCE OF COVER AND POLICY DOCUMENTATION

Once premium has been paid we will promptly send you evidence of cover in the form of a copy of the Market Reform Contract document or a cover note (broker insurance document), and/or a certificate and/or an insurance policy.

## 7. CANCELLATION OF INSURANCES

Any request for the cancellation of a policy should be made in writing and any relevant certificate of insurance must be returned to us or the insurer concerned. The terms of your policy may allow insurers to retain the premium in full or charge short-period premiums before the policy expires. If no premium has been paid, a premium inclusive of Insurance Premium Tax (IPT) and any relevant administration costs may be charged to cover the period during which the risk has been insured.

## 8. NOTIFICATION OF CHANGES AND ALTERATIONS

Until you receive written confirmation from us (by letter, by email or by fax), you should not assume that we have received or acted upon your instructions to arrange or change cover. We will in all cases endeavour to respond without undue delay.

## 9. PREMIUM

You must pay the premium in accordance with the terms of your policy and the premium notice you receive for this purpose. Failure to pay your premium can result in the automatic termination of your insurance contract from policy inception.

## 10. CLAIMS HANDLING ARRANGEMENTS

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or a circumstance which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

We will have the right to terminate automatically, or charge as an ongoing fee, any service which we have previously provided to you in the conduct or management of a claim, when our appointment as your insurance broker is terminated by either party.

## 11. CONFLICTS OF INTEREST

Occasions can arise where we or one of our associated companies, clients or product providers may have a potential conflict of interest with business being transacted for you. If this happens, and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

## 12. FINANCIAL CRIME

- Each of us shall pay due regard to, and co-operate in respect of the observance of, any applicable financial crime and international economic, financial or trade sanctions laws and regulations which bind you, us or the insurer
- Neither of us shall take any action which facilitates the evasion of taxes anywhere in the world or which is contrary to any related financial crime laws and regulations.

- Neither of us shall be involved in the offering, promising or giving of any financial or other advantage to any person in breach of any laws and regulations against bribery
- Insofar as required to do so, and whether or not either of us is an associated person of the other for the purposes of bribery legislation, criminal finances legislation or any other relevant laws and regulations, we shall maintain on an ongoing basis appropriate systems, procedures and controls designed to prevent any breach of conditions of this clause.

### 13. COMPLAINTS

In the event that our service does not meet your expectations we ask you to contact us in writing or by telephone. We will acknowledge your complaint promptly, explain how we will handle it and keep you informed of the progress of your complaint. Full details of our Complaints Procedure are available on request. Please address your complaint in writing to:

AssuredPartners SRL  
 178, Box 5, Chaussée de la Hulpe  
 Watermael-Boitsfort  
 Brussels 1170  
 Belgium

Phone: +32 2 895 0191.

Email: [info@assuredpartners.eu](mailto:info@assuredpartners.eu)

If you cannot settle your complaint with us, you may be entitled to refer it to the Belgian Insurance

Ombudsman:

Ombudsman des Assurances

Square de Meeûs 35

1000 Bruxelles

Ombudsman van Verzekeringen

de Meeûssquare 35

1000 Brussel

+32 (0) 2 547 58 71

#### Additional information

<https://www.ombudsman.as/fr> (French)

<https://www.ombudsman.as/nl/> (Dutch)

You may be entitled to compensation from the Scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Further information about compensation scheme arrangements is available from [www.ombudsfin.be](http://www.ombudsfin.be).

If you have any queries regarding the arrangements above please inform us immediately.

#### 14. IMPORTANT INFORMATION

It is important that you understand your duty to provide all materially important information, fully, completely and accurately to us and your insurers not only when you take out your insurance, but also throughout the life of your arrangement, at the annual renewal, or at any other time when changes occur.

Materially important information is any information that could influence an insurer's decision to accept your risk including the cost of your insurance. For example, details of previous insurance claims that you have made, or reported. This information might include Personal Data related to criminal convictions (you have a duty to give this information even when the insurance relates to a business and not you). You will find further information about how we process Personal Data in our Privacy Policy (<https://www.assuredpartners.eu/wp-content/uploads/2022/06/APSRL-Privacy-Notice-2021.pdf>). General information about the risk, such as the construction of a building, (for example, concrete floor, timber frame with brick, stone, and a slate roof) if you are not sure how much information to provide or do not understand the question please ask.

The reason why this is vital and extremely important is that if you fail to tell us something, your policy will leave you with no insurance protection; insurers will not pay any claims and will cancel your policy. You will find it difficult to re-arrange cover because you did not tell an insurer everything, and you will have to disclose this fact when you reapply for insurance.

Failure to answer questions honestly and reasonably, when asked, may leave you with no cover and a claim not paid.

#### 15. WARRANTIES AND CONDITIONS

Your policy contains some Warranties and Conditions, the terms of which must be followed in order for the policies to operate with their agreed intent. A breach of these terms may give the insurer the right to avoid paying losses in the event of a claim. A reckless or deliberate breach will allow the insurer to void the policy as of the inception and retain the policy premium but a negligent breach without intent, such as the non-disclosure of a material circumstance will allow the insurer to either:

- Amend the terms of the policy in order to reflect the material circumstance; or
- Reduce the amount paid on a claim by the value of the additional premium that would have been charged to reflect the material circumstance had it been disclosed

Warranties are not always referred to as such within a policy and schedule. They may be referred to as conditions, endorsements, special terms as well as warranties. It is important that you look out for these and if you have any doubt about a particular statement, please ask us for advice.

Please contact Assured Partners SRL, with any queries regarding the terms of the policy.