

THIS AGREEMENT is made on the 31st March 2014

BETWEEN Wheatley Wright Insurance Services Ltd T/a WW Group, 2 Oakberry Industrial Estate, Oakberry Road, Lutterworth, Leicestershire LE17 4PP

AND THE INTRODUCING AGENT –

This Agreement specifies the terms under which all Business is transacted between WWGroup and the Introducing agent.

1 DEFINITIONS

Client	shall mean the client of the Introducing agent.
Business	shall mean any type of insurance contract or any other contract which WW Group and the Introducing agent are empowered to transact.
FCA	shall mean the Financial Conduct Authority of 25 The North Colonnade, Canary Wharf, London, E14 5HS and any like body which may at any time be engaged in the supervision or regulation of Insurance Brokers.
FCA Rules	shall mean all rules and requirements issued by FCA from time to time applicable and all additions, amendments, modifications or variations thereof from time to time.

2 CONDUCT OF BUSINESS

The Introducing agent agrees:

- 2.1. to comply with the FCA Codes and the FCA Rules.
- 2.2. to ensure that any Client is fully aware of and accepts the terms of this Agreement so far as they may affect such Client's rights, liabilities and obligations.
- 2.3. to exercise, and to procure that its employees will exercise, the standards of skill and care expected from an expert in the field of insurance broking and to observe, and to ensure that its employees will observe, the duty of Utmost Good Faith in all its or their dealings.
- 2.4. to ensure that the Client is aware of their duty to comply with the requirements of Utmost Good Faith and to make complete and accurate disclosure of all material facts in connection with any Business or the extension variation or renewal of any Business.
- 2.5. to ensure that money laundering procedures are in force to meet the requirements of the Criminal Justice Act 1993 and any other applicable money laundering legislation and shall make suitable enquiries in respect of each client in regard thereto.

3 This Agreement is personal to the parties hereto and shall not be assignable by either of them.

4 Nothing in this Agreement shall place WW Group under any obligation to accept any proposal for new business or the renewal of existing business put to it by the Introducing agent, nor shall the Introducing agent be under any obligation to accept on behalf of his client the terms put to him by WW Group in respect of any such proposal.

- 5** The Introducing agent shall acquaint his client fully with the terms of this Agreement which affect the client's rights, benefits or liabilities and WW Group shall only accept business under this Agreement on the basis that any client of the Introducing agent has full knowledge of and accepts the terms of this Agreement in so far as they apply to the client.

6 INSTRUCTIONS

- 6.1. Instructions should be provided to us in writing (by letter, email or facsimile) in order to avoid any misunderstandings about the cover which you have requested. In urgent cases, WW Group will accept verbal instructions, but they must be confirmed in writing immediately thereafter.
- 6.2. WW Group shall accept no liability whether to the Introducing agent or the client for any error, omission, negligent act or defective advice or any loss or damage arising there from suffered by the Introducing agent or his client as a result of WW Group acting in accordance with such instructions.
- 6.3. WW Group is hereby duly authorised by the Introducing agent to deal with the insured directly subject to the same terms stated in Clause 6.1 and 6.2.

7 COMMISSION, COSTS AND REMUNERATION

- 7.1. WW Group will allow to the Introducing agent a proportion of its commission where received. Such proportion will be agreed and confirmed at the time of the placement unless there already exists an agreed rate of commission between WW Group and the Introducing agent for a specific class of business.
- 7.2. WW Group will:
- i) Provide details of the premium costs of each of the insurances offered.
 - ii) Not impose any fees or charges in addition to the premium required by the insurer, without first disclosing the amount and purpose of the charge. WW Group do reserve the right to charge for policy amendments, claims handling or cancellations.
 - iii) Be remunerated for arranging the insurance in the form of commission or brokerage paid to WW Group by the insurers underwriting the insurance, unless the arrangement which WW Group has with you is that our services will be provided in return for an agreed fee.
 - iv) In addition to such brokerage, commission, or an agreed fee basis of remuneration as appropriate, be entitled to benefit from:
 - earnings which WW Group are able to generate due to the weight of account placed with certain markets and its underwriting performance, which are not identifiable to any specific account;
 - and
 - earnings that WW Group are able to generate through management of cash balances held on behalf of insurers and clients, which are not identifiable to any specific account.

8 AUTHORITY

- 8.1. The Introducing agent shall not confirm to his client the existence of Insurance cover placed by WW Group without first having received written confirmation of the existence of such cover from WW Group and then only in accordance with such confirmation.
- 8.2. The Introducing agent shall not issue cover, confirm cover (save as aforementioned) or hold itself out as the Insurers' original broker. The Introducing agent shall not represent itself as a Lloyd's Broker unless it is registered as such by the Council of Lloyd's.
- 8.3. The Introducing agent shall not hold itself out as an agent of the insurer nor the agent of WW Group.

9 PRESENTATION & RENEWAL

- 9.1. The Introducing agent shall exercise the skill and care required of him by the FCA. It is the duty of the Introducing agent and his client to ensure that all matters material to the risk are accurately and completely disclosed to WW Group, to make WW Group aware of any material changes affecting the risk during the currency of the policy and to ensure that all requirements of the Insurers regarding additional information, declarations subsequently required and the like are complied with in a full and expeditious manner.
- 9.2. Information is material if it would have an effect on the mind of a prudent Insurer in estimating the risk, or if it would affect the judgement of the Insurer in that the misrepresentation/non-disclosure induced the Insurer to enter into the contract of insurance on the relevant terms.
- 9.3. There is no duty on the Insurer to make enquiries and the responsibility falls upon the Introducing agent as agent to the Insured.
- 9.4. If any material information is omitted or misrepresented, Insurers have the right to void the policy and return any premium paid. The effect of this is that there is no longer an insurance policy in force and no claims will be paid.
- 9.5. The Introducing agent shall present all information to WW Group using such forms and/or proposal forms specified by WW Group or in such other manner as may be agreed between the Introducing agent and WW Group.
- 9.6. WW Group reserves the right to decline to act on behalf of the Introducing agent and his client.
- 9.7. Upon WW Group providing a quotation, the Introducing agent, if he wishes to present such quotation to his client, shall present it on the same terms as those quoted to him by WW Group.
- 9.8. WW Group shall not be bound to incept the Insurance on behalf of the Introducing agent, or his client, until written instructions are received from the Introducing agent to commence such cover.
- 9.9. Renewal of insurances effected by WW Group pursuant to the Agreement, shall be the responsibility of the Introducing agent who shall liaise with WW Group in good time prior to renewal so as to enable renewal terms to be put to the client in a timely fashion, sufficient to enable the Introducing agent and his client to review and discuss such terms prior to renewal.

10 CLAIMS

- 10.1. It is essential that claims or circumstances that could give rise to a claim are notified immediately. Such notification should include all material facts concerning the claim. The policy wordings will describe in detail the procedures and conditions attached to making a claim.
- 10.2. Where agreed, WW Group will provide a claims handling service for as long as the Introducing agent remains a customer and WW Group will:

- if you require us to do so, give the Introducing agent guidance in pursuing a claim under the policy;
 - handle claims fairly and promptly and keep the Introducing agent informed of the progress;
 - inform the Introducing agent in writing if WW Group are unable to deal with any part of a claim;
 - account to the Introducing agent, without avoidable delay, once a claim has been agreed and settled.
- 10.3. WW Group reserve the right to charge a reasonable fee for our services if, for whatever reason, the Introducing agent ceases to be a customer but wishes us to handle claims on the Introducing agent's behalf and if WW Group agree to handle such claims.
- 10.4. Claims settlement will be dependent upon collection from Insurers. Part payments may be made during the collection process and WW Group cannot be responsible for the wrongful non-payment or delay in payment by Insurers of any claim.

11 INSURANCE BANK ACCOUNTS

- 11.1 The Introducing agent undertakes to hold all funds received in accordance with FCA rules.
- 11.2 WW Group have risk transfer. Risk transfer does not extend to monies received by you as a broker. You will therefore treat monies received by you from clients as client money until remitted to us. In the unlikely event that we are using a market that do not provide risk transfer to WW Group we will advise you at the time of quotation and undertake to inform you in a timely fashion when monies have been passed to insurer's.
- 11.3 WW Group has authority to co-mingle insurer's money in our statutory trust client account.
- 11.4 WW Group have received confirmation that insurer's subordinate their rights their rights in favour of clients in respect of premiums paid into our statutory trust client account.

12 ACCOUNTING

- 12.1. The Introducing agent will be responsible for paying promptly all invoices for premiums, duties, fees and tax to enable WW Group to make the necessary payments to Insurers.
- 12.2. WW Group shall prepare a debit note, which will be sent to the Introducing agent as soon as premiums have been agreed. In the event of any delay in the agreement of the final premium, WW Group may prepare and submit a debit note equivalent to 90% of the anticipated premium.
- 12.3. At the end of each month WW Group shall submit a Statement of Account to the Introducing agent (ONLY IN CERTAIN CIRCUMSTANCES). The Introducing agent shall pay to WW Group all premiums debited to him, by the 30th of the month following the month during which the premium is debited to its account. The exception being when it has been stipulated that all premiums must be settled using WW Group's finance scheme, or the services of a premium finance company.
- 12.4. Without releasing the Introducing agent from his obligation to make payment to WW Group for any premiums which are due, WW Group may, after providing at least 7 days written notice of its

intention to do so, approach the client directly to obtain payment of any outstanding sums due for payment to WW Group in accordance with this agreement.

13 RESPONSIBILITY FOR PREMIUMS

- 13.1. For the avoidance of doubt, WW Group have no obligation to fund any premiums, duties, fees and taxes on behalf of the Introducing agent and have no responsibility for any loss which the Introducing agent and/or the insured may suffer as a result of Insurers cancelling the policy or taking any other prejudicial steps, as a result of the late payment of such sums if such delay is attributable to either the Introducing agent or the insured.
- 13.2. Once WW Group has received confirmation of the inception, renewal or amendment of the Introducing agent's client's Insurance, as applicable, the Introducing agent and his client shall be jointly and severally liable to WW Group for the payment of all premiums, which may be or may become due at any time relating to the Insurance.
- 13.3. In certain circumstances Insurers may impose a specific premium term whereby they require payment of premiums by a certain date. WW Group must stress that breach of that term may enable Insurers to void the policy from inception of cover. It is therefore agreed and understood that the settlement of premiums in good time is the responsibility of the Introducing agent.
- 13.4. In the event of the failure of the Introducing agent to collect payment of the premium from his client by reason of the client's bankruptcy, liquidation, creditor arrangement, insolvency or any analogous proceeding in any jurisdiction, but not by virtue of any dispute between the Introducing agent and his client, WW Group will use its best endeavours to recover the largest return premiums possible from Insurers in order to mitigate the loss of the Introducing agent.
- 13.5. Notwithstanding any action taken by either party, in the event of any premium not being paid to WW Group by the Introducing agent or his client within the terms of this Agreement, the insurance cover to which such premium relates may be cancelled by Insurers. Such notices of cancellation will be sent directly to the client by either the Insurer(s) or, where instructed to do so, by WW Group.
- 13.6. The Introducing agent appoints WW Group as its agent and attorney with full authority from the Introducing agent in its name to institute and prosecute any legal or other proceedings against the Client as WW Group may consider necessary or expedient in the event of non payment of premiums to WW Group provided always that WW Group shall not be obligated to do so nor shall this provision relieve the Introducing agent from any of its obligations hereunder.

14 ERRORS & OMISSIONS INSURANCE

The Introducing agent shall maintain cover against Errors & Omissions with a level of indemnity of that specified by the FCA and shall produce copies of confirmation of the existence of such cover as and when required to do so by WW Group.

15 ANNUAL ACCOUNTS

WW Group reserve the right to request a copy of the Introducing agents annual audited accounts.

16 TERMINATION

- 16.1. This agreement shall come into force on the date hereof and shall continue in force thereafter unless or until terminated in accordance with its terms.

- 16.2. Either party may terminate this Agreement by giving to the other not less than 60 days written notice expiring at or at any time after the end of that period.
- 16.3. WW Group shall be entitled immediately to terminate this Agreement by written notice to the Introducing agent if it has reasonable grounds for suspecting the Introducing agent of fraud dishonesty or bad administration, or that the Introducing agent has breached any of the provisions of this Agreement, the FCA Rules, or having been a member of FCA ceases to be a member, or the Introducing agent or any connected person makes a voluntary arrangement with its creditors or becomes subject to an administration order or goes into bankruptcy or liquidation or an encumbrancer takes possession or a receiver is appointed over any of the property or assets of the Introducing agent or any connected person, or the Introducing agent ceases, or threatens to cease, to carry on business.
- 16.4. The Introducing agent hereby agrees fully and effectively to indemnify WW Group on demand for and against all costs claims damages proceedings or losses suffered or incurred by WW Group by reason of any breach of any of the terms of this Agreement by the Introducing agent.
- 16.5. The rights to terminate this Agreement given by this clause shall be without prejudice to any other right or remedy of either party in respect of the breach concerned (if any) or any other breach.
- 16.6. Upon the termination of this Agreement for any reason all amounts due by the Introducing agent to WW Group shall remain due and become payable forthwith without set-off or deduction.
- 16.7. For the avoidance of doubt the right of WW Group to recover premiums from the Introducing agent, its Clients or to apply any return premiums received from Insurers against any monies which may be due to WW Group by the Introducing agent or its Clients shall not be affected by the termination or expiry of this Agreement for any reason.
- 16.8. In the event that our services are terminated by the Introducing agent other than at the expiry of the relevant policy period or at renewal, WW Group will be entitled to retain any or all fees or brokerage payable (whether or not the same has been received by WW Group and including for the avoidance of doubt, any such sum due in respect of any outstanding instalment(s) of premium or in respect of any premium payable in respect of any subsequent annual period forming part of an insurance agreed for a period in excess of one year) in relation to the relevant policy/policies (or any amendments thereto) placed by WW Group prior to the date of termination

17 GENERAL

- 17.1. This Agreement shall be governed by and interpreted in all respects in accordance with the laws of England and both parties hereto agree to submit to the exclusive jurisdiction of the English Courts.
- 17.2. Any variation to the terms of this Agreement must be confirmed in writing and signed by both parties thereto.
- 17.3. Any waiver by either party of a breach of any provision of this Agreement shall not be considered as a waiver of any subsequent breach of the same or any other provision thereof.
- 17.4. Neither WW Group nor the Introducing agent may assign this Agreement and the rights and obligations there under.
- 17.5. Nothing in this Agreement shall create, or will be deemed to create, a partnership or the relationship of employer and employee between the parties.
- 17.6. If any provision of this Agreement is held by any court or other competent authority to be void or unenforceable in whole or in part, this Agreement shall continue to be valid as to the other provisions thereof and the remainder of the affected provision.
- 17.7. Any notice required by this Agreement is to be given by either party to the other may be given by hand or sent by first class prepaid post to the other party at its address referred to above.

DATA PROTECTION (Amendment effective from 25th May 2018)

The Parties hereby agree that the Agreement is amended with effect from the 25th May 2018.

It is agreed that the definition GDPR – means the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data’.

It is agreed that the following section and terms are added to the TOBA:

1. DATA PROTECTION

- 1.1. For the purposes of this clause, the terms "**controller**", "**data subject**", "**personal data**", "**processor**" and "**process**" shall have the meanings set out in the Data Protection Legislation.
- 1.2. GDPR defines a **data controller** as the entity who determines the purpose and means of the processing of **personal data**. Where two or more controllers jointly determine the purposes and means of processing, they are termed under the GDPR to be "joint controllers".
- 1.3. At different stages of the process both parties determine what data to collect and with whom it will be shared with, therefore under the GDPR definition both parties act as joint controllers. Where a Party is acting as a controller in relation to this agreement, it shall comply with its obligations as a controller under the Data Protection Legislation.

As the parties jointly determine the purpose of the processing, the fact that they do not each have detailed input into the other party's methods of storage and retaining data is not detrimental to them being joint controllers.

1.3.1. We act as a **data controller** as follows:

- i. As an intermediary between the brokers and the insurers and alone effects the purpose (the placing of the customer's business with the ultimate insurer); and
- ii. Online Risk Solutions designed, operates and owns the software system through which the quotations are made, as well as being responsible for determining the type of data to be processed, and how the data is stored, accessed and retained. It ultimately has actual control over the **personal data** once it possesses it.

1.3.2. You act as a **data controller** as follows:

- i. You determine the purpose of the processing by its business: You act as an intermediary between the **data subject** and Us and commence the purpose of the processing (the placing of the customer's business with the ultimate insurer); and
- ii. You have the direct relationship with the customer and collect their **personal data**. You have sole discretion over which customers are targeted and ultimately whose data is collected.
- iii. You will have your own software system which collects the data for passing on to Us and retaining for future renewals. Through management of this system you will control how the data is stored, accessed and retained, therefore having control over the data at this stage in its journey. As with Online Risk Solutions, these actions are therefore all central to determining the means of processing.

- 1.4. Each party shall process **personal data** under this agreement. The Parties acknowledge that the factual arrangement between them dictates the classification of each Party in respect of the Data Protection Legislation. The Parties acknowledge that nothing in this agreement purports to appoint either Party as a **processor** for and on behalf of the other party in respect of any **personal data** and a party shall not otherwise act as a **processor** for and on behalf of the other party unless it has been expressly appointed as **processor** by the other party.

1.5. The Parties each acknowledge and agree that they have allocated responsibility for compliance with the Data Protection Legislation.

1.6. Where You collect **personal data** which You subsequently share with Us under this agreement, You shall:

1.6.1. ensure that it is not subject to any prohibition or restriction which would;

- i. prevent or restrict the disclosure or transfer of the **personal data** to the receiving Party; or
- ii. prevent or restrict the receiving Party from processing the **personal data** as envisaged under this agreement;
- iii. ensure that all fair processing notices have been given (and/or, as applicable, valid consents obtained that have not been withdrawn) and that such fair **processing** notices and consents are sufficient in scope and kept up-to-date in order to meet the requirements of the Data Protection Legislation for the processing of the **personal data** under this agreement. For the avoidance of doubt, neither Party warrants to the other Party that any use of **personal data** outside the scope of this agreement shall be compliant with the Data Protection Legislation;

1.6.2. ensure that the **personal data** is;

- i. adequate, relevant and limited to what is necessary in relation to the purposes for which the **personal data** is processed under this agreement;
- ii. accurate and, where necessary, up-to-date, taking every reasonable step to ensure that any inaccurate **personal data**, (having regard to the purposes for which the personal data is processed under this agreement), has been erased or rectified.

1.7. Neither Party shall, by its acts or omissions, cause the other Party to breach its respective obligations under the Data Protection Legislation.

1.8. Neither Party shall disclose any **personal data** received from the other Party to a third party (including a sub-contractor) in any circumstances without that other Party's prior written consent, unless it is prohibited by law or regulation from notifying the other Party of that disclosure, in which case it shall do so as soon as practicable thereafter (where permitted by law or regulation), provided that a Party may disclose **personal data** to a third party where such Party has a lawful basis for doing so in accordance with the Data Protection Legislation.

1.9. Each Party shall notify the other promptly and in any event within 48 (forty-eight) hours following its receipt of any Subject Access Request or Regulator correspondence which relates directly or indirectly to the processing of personal data under this agreement or to either Party's compliance with the Data Protection Legislation, and together with such notices, shall provide a copy of such Subject Access Request or Regulator correspondence and reasonable details of circumstances giving rise to it. In addition to providing the notice referred to in this Schedule 5.9, each Party shall:

1.9.1. only disclose such **personal data** in response to any Subject Access Request or Regulator correspondence where it has obtained the other Party's prior written consent; and

1.9.2. provide the other Party with all reasonable co-operation and assistance required in relation to any such Subject Access Request or Regulator correspondence.

1.10. Each Party shall ensure that adequate measures are implemented to maintain the separation of the **personal data** processed pursuant to this agreement from other **personal data** processed by it on its own behalf or on behalf of third parties.

Signed on behalf of the Introducer

We confirm our understanding and acceptance of the Terms & Conditions contained within this Introducer Agreement.

Signed	
Name	
Position	
Date	
Company	

Signed on behalf of WW Group or WW Underwriting

Signed	
Name	Nick Wright
Position	Managing Director
Date	