



Terms of Business Agreement

Applying to General Insurance customers – You should carefully read these Terms that apply to our appointment by you and the services we will provide.

Company Contact Details

Jaggi & Company Ltd, Aegis House, 491 London Road, Isleworth, Middlesex, TW7 4DA
Telephone: 020 8560 3100; Fax: 020 8560 3155; Email: info@jaggi.co.uk

Jaggi & Company Ltd is authorised and regulated by the Financial Conduct Authority (FCA) and our permitted business is to advise on, arrange, deal in, make arrangements with a view, and assist in the administration and performance of general insurance contracts. We are also permitted to provide credit broking services. Our Firm Reference Number (FRN) is 183921. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk or by telephoning the FCA on 0800 111 6768.

1. Definitions

"Consumer" means anyone acting outside their trade or profession in respect of the insurance cover requested or arranged.

"Company", "we", "us" or "our" means Jaggi & Company Ltd.

"You" or "your" means you (and/or your appointed agent).

"Statutory" means officially written down in a law.

"Liable/liability" means legally responsible.

2. About us

Jaggi & Company Ltd is an independent Insurance Intermediary

3. Our Service

As an insurance intermediary, we generally 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, including the insurer. We will advise you when these circumstances occur, so you will be aware of any possible conflict of interest.

We offer a wide range of insurance products and services which may include:

- Offering you a single or range of products from which to choose a product that suits your insurance needs;
- Advising you on your insurance needs;
- Arranging suitable insurance cover with insurers to meet your requirements;
- Helping you with any subsequent changes to your insurance you have to make;
- Providing all reasonable assistance with any claim you have to make.

We have access to many leading insurance companies and will advise you where we have provided advice based on a personal recommendation, which means the product is suitable for the person to whom it is made or is based on the circumstances of that person. We will also advise you when we offer you a policy on the basis of a fair and personal analysis, which means we have looked at a sufficiently large number of insurance contracts on the market to enable us to make a personal recommendation.

Where we have provided advice based on a personal recommendation but not on the basis of a fair and personal analysis, we will advise you:

- If we are under a contractual obligation to conduct insurance distribution exclusively with one or more insurers (which means we are tied to use these insurers), and will provide you with a list of those insurers; or
- If we are not under a contractual obligation to conduct insurance distribution with one or more insurers and will provide you with a list of insurers with which we may and do place business.

Before the insurance contract is concluded and after we have assessed your demands and needs, we will provide you with advice and make a personal recommendation, unless we advise otherwise. This will include sufficient information such as the main features of the product's cover, any unusual restrictions or exclusions, any significant conditions or obligations and the period of cover to enable you to make an informed decision about the policy, together with a quotation which will itemise any fees that are payable in addition to the premium. This documentation will also include a statement of your demands and needs which you should read carefully.

Although our letter 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.

4. Limitations of our Liability

The following provisions set out our entire financial liability to you.

You acknowledge and agree that you shall only be entitled to make a claim against us and not against any individual employee or consultant engaged by us. Our liability for losses suffered by you arising under or in connection with the provision of our services, whether in contract, tort (including negligence), breach of statutory duty, or otherwise (including our liability for the acts or omissions of our senior management, employees and any appointed representatives) shall be limited to £5,000,000 per claim. Any claim or series of claims arising from one act, error, omission, incident, or original cause shall be considered to be one claim. We shall not be liable to you for any loss of profit or loss of business whether directly or indirectly occurring and which arises out of or in connection with the provision of our services. Nothing in this paragraph shall exclude or limit our liability for death or personal injury caused by our negligence or for loss by our fraud, fraudulent

misrepresentation or breach of regulatory obligations owed to you. You are welcome to contact us to discuss increasing the limitations of our liability and or varying the exclusions set out above.

5. Important Information (consumer customers only)

Under legislation, it is your duty as a consumer to **take reasonable care** not to make a misrepresentation to an insurer, which means you cannot provide any false information.

A failure by you to comply with the insurers request to confirm or amend particulars previously given is capable of being a misrepresentation for the purpose of this Act. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and accurate and we recommend that you keep a copy of all correspondence in relation to the arrangement of your insurance. Under the Act, an insurer has a remedy against a consumer in respect of qualifying misrepresentations in breach of the consumers' duty of reasonable care where the insurer deems the misrepresentation to be either deliberate, reckless, or careless.

If in doubt about any point in relation to your duty to take reasonable care and subsequent qualifying misrepresentations, please contact us immediately.

6. The Duty of Fair Presentation (non-consumer customers only)

It is your responsibility to provide a fair presentation of the insurance risk based on you conducting a reasonable search for information. This could require you to obtain information from senior managers within your organisation or other parties to which the insurance relates or who carry out outsource functions for your business. You must disclose every material circumstance which you know or ought to know, or failing that, disclose sufficient information to put your insurer on notice that it needs to make further enquiries. You must ensure that any information you provide is correct to the best of your knowledge and representations that you make in expectation or belief must be made in good faith. If you fail to make a fair presentation of the risk this may result in additional terms or warranties being applied from inception of the policy or any claim payment being proportionately reduced. In some cases, this could result in your policy being declared void by an insurer and your premiums returned. Any deliberate or reckless breach of the duty of fair presentation could result in your policy being declared void by an insurer with no refund of premium.

If in doubt about any point in relation to material circumstances and reasonable search, please contact us immediately.

7. Financial Crime

Please be aware that current UK money laundering regulations require us to obtain adequate 'Know Your Client' information about you. We are also required to cross check you against The Office of Financial Sanctions Implementation (OFSI) HM Treasury consolidated list of Financial Sanctions Targets in the UK as part of the information gathering process.

We are obliged to report to the National Crime Agency and/or Serious Fraud Office any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report. We will not permit our employees or other persons engaged by them to be either influenced or influence others in respect of undue payments or privileges from or to insurers or clients.

8. Solvency of Insurers

We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become unable to cover its own financial obligations. If you have any concerns regarding any insurer chosen to meet your insurance requirements, you should inform us as soon as possible.

9. Terms of Payment

Our payment terms are as follows (unless specifically agreed by us in writing to the contrary):

- New policies: immediate payment on or before the inception date of the policy
- Alterations to existing policies: immediate payment on or before the effective date of the change
- Renewals: due in full before the renewal date.

If payment is not received from you in accordance with the above terms, we, or your insurer may cancel or lapse the relevant policy/policies, which could mean that part or all of a claim may not be paid. You may also be in breach of legally required insurance cover.

If you choose to pay for your insurance premium using a finance provider, your details will be passed onto them. We will provide you with a breakdown of the costs of your monthly instalments and subsequently a document outlining key features of their credit agreement with you including any fees they apply and the cost of default charges. It is important that you take time to read this document and must contact us if you do not receive this. If you have any queries or questions, either about the service provided by the finance provider or their terms and conditions you should in the first instance contact them. Where your policy is paid via the finance provider and you choose to renew your cover, we will again continue to pass your details to them. If any direct debit or other payment due in respect of any credit agreement you enter into to pay insurance premiums is not met when presented for payment or if you end the credit agreement, we will be informed of such events by the finance provider. In certain circumstances we may be contractually obliged by the finance provider to notify your insurer to cancel the policy. Where we are not contractually obliged to do so by the finance provider, if you do not make other arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being informed of non-payment under the credit agreement, instruct on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums which may be made by the insurer and use this refund to offset the amount levied by the finance provider on us. If this amount is not sufficient to cover all our costs, we reserve the right to pursue any additional debt owed to us through a due legal process. You will be responsible for paying any time on risk

charge and putting in place any alternative insurance and/or payment arrangements you need. Upon receiving your strict acceptance to pay for insurance premiums through the finance provider, we will instruct them to proceed with your application for credit. This process will involve the provider searching public information that a credit reference agency holds about you and any previous payment history you have with that provider. The credit reference agency will add details of your search and your application to their record about you whether or not your application is successful. Please read carefully the pre-contractual explanations and the information regarding the cost of credit (including any representative examples). Together they provide important information in relation to the credit facility available from the finance provider. Credit is available subject to status.

We reserve the right to keep all papers, documents and any other property held on your behalf until all money due is paid. This lien may be applied even after our retainer ends. In any event, if any invoice remains unpaid for more than 7 days, we will charge you interest from the date of the invoice at the same rate as is then payable on Judgment debts; currently at 8% per annum.

You also hereby agree (and it is a condition of us agreeing to act for you) that in the event of us having to deal with any disagreements over costs, or pursue any outstanding amounts due to our firm, any time spent by us dealing with any dispute between us or chasing any amounts due to us or pursuing a claim through the courts and or enforcing any judgment or award of the court in respect of any outstanding fees will be chargeable on the basis of the hourly rates agreed. This clause continues to apply even if the contract between us has been terminated by us or by you by that Point. In other words, You hereby agree that in the event of us having to deal with any queries, concerns or disagreements over costs or pursue any outstanding amounts due to our firm, we will be contractually able to charge you on the basis of our hourly rates in respect of any time spent dealing with any such matter between us including but not limited to chasing you for any amounts due to us and / or dealing with any concern or investigations and / or in pursuing a claim through the courts and / or enforcing any judgment or award of the court, et cetera.

10. How we hold your money

All client money is handled by The Broker Network Limited (BNL). Client money is money that BNL receive and hold on behalf of our clients during the course of our dealings such as premium payments, premium refunds, and claim payments. This money will be held by BNL either as agent of the insurer or agent of the client, determined by the agreement BNL have in place with each insurer. Where money is held as agent of the insurer, this means that when BNL have received your cleared premium, it is deemed to have been paid to the insurer.

BNL pay us commission upon receipt of your cleared premium which may be prior to payment of the premium to the insurer.

The FCA requires all client monies, including yours, to be held in a trust account, the purpose of which is to protect you in the event of our financial failure since, in such circumstances; our general creditors would not be able to make claims on client money as it will not form part of our assets. BNL hold all client monies with one or more approved banks, as defined by the FCA, in a Non-Statutory Trust bank account in accordance with the FCA client money rules. Under these arrangements, BNL assume responsibility for such monies and are permitted to, and may:

- Use such monies received on behalf of one customer to pay another customer's premium, before the premium is received from that other customer.
- For the purpose of effecting a transaction on your behalf, pass your money to another intermediary, including those resident outside the UK who would therefore be subject to different legal and regulatory regimes. In the event of a failure of the intermediary, this money may be treated in a different manner from that which would apply if the money were held by an intermediary in the UK. Please inform us if you do not agree to this.
- Retain for their own use, any interest earned on client money.

Unless we receive your written instruction to the contrary, we shall treat receipt of payment from you and of any claim payment and/or refund of premium which fall due to you, as being with your informed consent to the payment of those monies into the Non-Statutory Trust bank account.

11. Quotations

Unless otherwise agreed, any quotation given will normally remain valid for a period of 30 days from the date it is provided to you. We reserve the right to withdraw or amend a quotation in certain circumstances, for example, where the insurer has altered their premium/terms for the insurance since the quotation was given, where there has been a change in the original risk information/material circumstances disclosed or if a claim/incident has occurred since the terms were offered.

12. Renewals

You will be provided with renewal terms in good time before expiry of the policy, or notified that renewal is not being invited. Unless you advise otherwise, renewals are invited on the basis that there have been no changes in the risk or cover required, other than those specifically notified to us or your insurers (see 'Important Information' and 'The Duty of Fair Presentation' sections).

It is very important that you check the information provided at renewal to confirm it remains accurate and complete. If any of the information is incorrect or if your circumstances have changed, you should contact us immediately so we can update your details.

13. Mid-term Transferred Business

When we are appointed to service insurance policies other than at their inception or renewal and which were originally arranged via another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in your insurance cover or advice not supplied by us. Should you have any concerns in respect of a policy, which has been transferred to us, or if you require an



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

14. Notification of Incidents/Claims

Your policy documentation will provide you with details on who to contact to make a claim. It is essential to notify immediately all incidents that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any letter or claim received by you must be passed on immediately, without acknowledgement. Only by providing prompt notification of incidents can your insurance company take steps to protect your interests. 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. Please contact us for guidance on claiming under your policy.

15. Cancellation

Your policy document will detail your rights to cancel your insurance once you have taken it out. Depending on the type of policy you have purchased, you may be entitled to cancel within 14 or 30 days of either conclusion of the contract or receiving your policy documentation, whichever occurs later. This is often referred to as a cooling off period. Where you cancel a policy before renewal, you will be responsible for paying a charge to meet the cost of cover provided and administration expenses. Please see the 'Remuneration, Fees & Charges' section. To enable your insurer to process the cancellation, you will need to return certificates and any official documents to our office within 30 days of your notice to cancel.

16. Remuneration, Fees & Charges

In most cases we are paid by commission from the insurer, but in some circumstances, we may charge you a fee instead of commission or a combination of both, in which case this will be confirmed to you in writing at the time of incepting or renewing your policy. Our fees will be confirmed to you clearly and in writing at the time of incepting or renewing your policy and will always be disclosed to you before you commit to purchasing the product. There may also be occasions when an additional fee is sought, for example changes to the risk that required significant further advice and placement of additional coverage or substantial involvement in any large, difficult, or complex claims.

In addition, we may also make charges as detailed below to cover the administration of your insurance. Any applicable insurance premium tax will be shown on the documentation we provide to you. These fees are non-refundable.

	Consumer	Non-Consumer
New Business	£25-50	£25-500
Renewal	£25-50	£25-500
Mid-Term Adjustments / Cancellations	£25	£150
Lost Papers or Duplicate Documents	£25	£50
Temporary Change	£25	£50
Non-renewing and/or complex New Business	Fees set on a case-by-case basis for both Consumers & Non-Consumers, dependant on the level of work involved	

We may occasionally receive additional remuneration from insurers, claims management providers and others. Where you choose to pay your premium by instalments, we may use a scheme operated by your insurer, or we may use a Finance Provider selected from a limited panel. Where we arrange premium finance on your behalf, we are remunerated for our assistance in putting this financing in place by way of commission. We will advise you of any commission payable by the finance provider in relation to a credit agreement where knowledge of the existence or amount of commission could affect our impartiality in recommending a particular product or that may have a material impact on your transactional decision. You are entitled at any time to request further information regarding the amount of any remuneration which we may have received as a result of placing or renewing your insurance cover. To the extent that this is not possible for an amount to be given, we will provide the basis for its calculation.

Where a policy is cancelled before renewal, insurers charge to cover their costs, with the balance refunded to you, subject to no claim having been made. Full details will be available in your policy. In the event of an adjustment giving rise to a return of premium the amount may be refunded or held to credit.

Your attention is specifically drawn to the following: Where you cancel your policy, whether within or outside any applicable cooling off period provided by insurers, or where you request a mid-term adjustment which results in a refund of premium, **we reserve the right to charge you for our time and costs.**

For Commercial customers, **this will usually result in us reducing the amount refunded to you by the FULL amount of the commission and fees we would have received had you not cancelled.**

For Consumer customers, who cancel within the cooling off period, this will usually result in us reducing the amount refunded to you by the amount of our fees. For Consumer customers, who cancel outside the cooling off period, **this will usually result in us reducing the amount refunded to you by the FULL amount of the commission and fees we would have received had you not cancelled.**

However, any charge made will not exceed the cost of the commission and fees we would have earned. For certain commercial insurance policies, insurers will only provide cover where the premium is due in full on inception of the policy. This means that no refund will be paid if

the policy is cancelled before renewal. We will advise you if this affects you. Bank details may be retained for the purposes of refunds and claims payments that may be made by BACS.

17. Complaints

It is our intention to provide you with the highest possible level of customer service at all times. However, we recognise that things can go wrong occasionally and if this occurs, we are committed to resolving matters promptly and fairly.

Should you wish to complain you may do so:

- In writing to the Complaints Manager – Mr Akhil Chaudhry
- By telephone on 020 8560 3100
- By e-mail at info@jaggi.co.uk
- In person by visiting our office (see above for address)

Should you not be satisfied with our final response, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). More information is available on request or on their website www.financial-ombudsman.org.uk

Further details will be supplied at the time of responding to your complaint.

18. Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme and you may be entitled to compensation from the scheme depending on the type of business and circumstances of the claim if we cannot meet our obligations. Further information about compensation scheme arrangements is available from the Financial Services Compensation Scheme at www.fscs.org.uk.

19. Confidentiality and Data Protection

We are a data controller for the information you provide to us including individual, identification and financial details, policy history and special category data (such as medical or criminal history).

Details of our legal basis for processing your information, along with details of any third party recipient whom it may be necessary to share your personal data with in order to fulfil the contract, retention period for data held, security of your data, your rights under the UK General Data Protection Regulations (UK GDPR) including the right to complain can be found in our full 'Privacy Notice'.

20. Communications/Documentation

We will issue all documentation to you in a timely manner. Documentation relating to your insurance will confirm the basis of the cover and provide details of the relevant insurers. It is therefore important that the documentation is kept in a safe place, as you may need to refer to it or need it to make a claim. A new policy/policy booklet is not necessarily provided each year, although a duplicate can be provided at any time upon request. You should always check the documentation to ensure all the details are correct and if this is not the case, you should contact us immediately. If documents are issued by electronic means or via an internet portal, paper documents are available free of charge on request.

Whilst most communications are via email, confidentiality cannot be guaranteed with email and faxes. Information sent by us or to us via email or fax is at your risk. Furthermore, although e-mails are generally protected by anti-virus software and any files attached will have been checked with virus detection software prior to transmission, you are advised to take all necessary steps to ensure that no virus contamination occurs. No responsibility can be accepted for any loss or damage sustained as a consequence of any virus transmission.

CYBER CRIME NOTICE: Please be aware that there is a significant risk posed by cybercrime and fraud, specifically affecting email accounts and bank account details. If you receive an email from us requesting bank details or purporting to amend our bank details, you must check with us as a matter of urgency, as the email is unlikely to be genuine. Please ensure you speak with us and verify through other means that the details you are being given are genuine.

PLEASE NOTE that our bank account details will not change during the course of a transaction and we will not inform you by email of a change to our bank account details. Please do not reply to the email nor act on any information contained in it but contact us immediately. Please check the account details with us in person if in any doubt. We will not accept responsibility or any liability if you transfer money into an incorrect bank account.

21. Termination of our authority to act on your behalf

You or we may terminate our authority to act on your behalf by providing at least 14 days' notice in writing (or such other period we agree). Termination is without prejudice to any transactions already initiated by you, which will be completed according to these Terms of Business unless we agree otherwise in writing.

You will remain liable to pay for any transactions or adjustments effective prior to termination, and we shall be entitled to retain any and all commission and/or fees payable in relation to insurance cover placed by us prior to the date of written termination.

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. 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.

22. Third Party Rights

We shall only be liable to you. We shall have no liability to any other third parties, or for advice given or documents prepared in respect of one matter if they are used or relied upon in any other matter or by a third party. In particular, none of these terms of business is intended to be enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this agreement.

23. General

If any provision of these Terms is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms and the remainder of the provision in question will not be affected. These Terms shall be governed by the laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the relevant court. These Terms supersede all proposals, prior discussions, and representations (whether oral or written) between us relating to our appointment as your agent in connection with the arranging and administration of your insurance. These Terms constitute an offer by us to act on your behalf in the arranging and administration of your insurance. In the absence of any specific acceptance communicated to us by you (whether verbal or written) you are deemed to accept our offer to act for you on the basis of these Terms, by conduct, upon you instructing us to arrange, renew or otherwise act for you in connection with insurance matters.

24. Force Majeure

We will not be liable for any delay in performing or failure to perform our services to the extent that such delay or failure results from any cause or circumstance beyond our reasonable control (an "event of force majeure"). If any event of force majeure occurs, the date(s) for performance of our services will be postponed for as long as is made necessary by the event of force majeure. If any event of force majeure continues for a period of or exceeding 60 days either party may cancel the affected services immediately on written notice to the other party.

25. Assignment And Sub-Contracting

You may not assign, sub-license or sub-contract this Agreement or any of its rights or obligations hereunder without our prior written consent. We may assign or sub-contract this agreement without your consent. We will notify you in the event that this happens. We may appoint third parties to perform any part(s) of the Services. Our contracts with those third parties may be made on the third party's standard terms of business and, in such cases, we can offer you or the Client no better terms in relation to Services provided by such third parties than those offered to us by the relevant third parties. Such third parties are not part of this firm, but we may have an interest in some third parties we instruct. Whilst we shall endeavour to select third parties whose performance and expertise we regard as being of good quality, we will not be liable for any losses, liabilities, costs or expenses arising out of any default or negligence on the part of any such third parties.

26. 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.

27. Entire Agreement

The invalidity or unenforceability of any term or right arising pursuant to this Agreement will not adversely affect the validity or enforceability of the remaining terms and rights. This Agreement constitutes the entire agreement and understanding between the parties with respect to its subject matter and supersedes any prior agreement, understanding or arrangement between the parties, whether oral or in writing, with respect to the same. No representation, undertaking or promise shall be taken to have been given or be implied from anything said or written in communications between the parties prior to the date of this Agreement except as set out in this Agreement. Neither party will have any remedy in respect of any untrue statement made to it upon which it has relied in entering into this Agreement (unless such untrue statement was made fraudulently) and that party's only remedies will be for breach of contract as provided in this Agreement. The failure of our firm to enforce or to exercise at any time or for any period of time any term of or any right pursuant to this Agreement does not constitute, and shall not be construed as, a waiver of such term or right and shall in no way affect our right later to enforce or to exercise it.