



OAK

A Member of the  Zurich Insurance Group

PRIVATE CLIENT
GENERAL INSURANCE

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

Between
OAK UNDERWRITING PLC

and
THE INTERMEDIARY
(as set out in the Signature Page)

Oak Underwriting plc
Cromwell Park
Chipping Norton
OX7 5DF

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE CONTENTS

1	INTERPRETATION AND DEFINITIONS	1-3
2	DURATION, APPOINTMENT AND AUTHORITY	4-5
3	PREMIUMS AND COMMISSION	5-7
4	NEW BUSINESS AND AMENDMENTS TO EXISTING BUSINESS	7-8
5	RENEWALS	8-9
6	CLAIMS	9
7	CREDIT AND PAYMENT	10
8	SETTLEMENT	10-11
9	RESPONSIBILITY FOR PREMIUMS	11
10	COMPLIANCE	11-12
11	TERMINATION	13
12	SUSPENSION	13-14
13	CONSEQUENCES OF TERMINATION AND SUSPENSION	14
14	INFORMATION	14
15	OAK'S PROPERTY	15
16	MOTOR INSURANCE DATABASE	15
17	EMPLOYERS' LIABILITY TRACING OFFICE (ELTO)	15
18	NO WAIVER	15
19	GOVERNING LAW AND JURISDICTION	15
20	NOTICES	16
21	ASSIGNMENT	16
22.	STATUS	16
23	SEVERABILITY	16
24	FORCE MAJEURE	16-17
25	RIGHTS OF THIRD PARTIES	17
26	NON-SOLICITATION	17
27	APPLICABILITY OF CERTAIN CLAUSES IN THIS AGREEMENT	17
28	ENTIRE AGREEMENT	17
29	DATA PROTECTION	17-19
APPENDICES		20-25
APPENDIX A	ELECTRONIC COMMERCE	20-22
APPENDIX B	ELECTRONIC MESSAGES	23-25

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

This **TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE** dated the Commencement Date (as defined below):

Between:

OAK UNDERWRITING PLC, registered in England and Wales (Company Number 03899586) whose office is situated at Cromwell Park, Chipping Norton OX7 5DF, ("**OAK**"); and

THE INTERMEDIARY as set out in the Signature Page (the "**Intermediary**"),

(each referred to in this Agreement as a "Party" or together referred to as "the Parties")

The Parties hereby agree as follows:

I INTERPRETATION AND DEFINITIONS

I.1 The following terms shall have the following meanings for the purpose of this Agreement:

"**Applicable EU Law**" means any law of the European Union (or the law of one of the Member States of the European Union);

"**Business Day**" means Monday to Friday (excluding bank or public holidays in England and Wales);

"**CASS**" means the Client Assets Sourcebook of the Handbook;

"**Client Money**" has the meaning as ascribed to it in the Handbook;

"**Commencement Date**" means the date specified in the Signature Page;

"**Data Protection Legislation**" means

- (a) any law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation, rule or other binding restriction (as amended, consolidated, or re-enacted from time to time) which relates to the protection of individuals with regards to the processing of personal data to which a Party is subject, including the Data Protection Act 1998 ("DPA") and EC Directive 95/46/EC (the "DP Directive") (up to and including 24 May 2018) and the GDPR (or, in the event that the UK leaves the European Union, all legislation enacted in the UK in respect of the protection of personal data) (on and from 25 May 2018); and
- (b) any code of practice or guidance published by the ICO from time to time;

"**Data Subject Request**" means an actual or purported request or notice or complaint from (or on behalf of) a Data Subject exercising his rights under the Data Protection Legislation;

"**Data Transfer**" means transferring the Personal Data to, and/or accessing the Personal Data from and/or Processing the Personal Data within, a jurisdiction or territory that is a Restricted Country;

"**ELTO**" means the UK Employers' Liability Tracing Office;

"**ERN**" means Employer Reference Number (also known as the Pay As You Earn (PAYE) Code);

"**Electronic Commerce**" means any electronic commerce activities (including, but not limited to, those referred to in clause 2.13 below);

"**Financial Conduct Regulator**" means the Financial Conduct Authority (FCA) or any such other financial regulatory body as may have jurisdiction over the Parties from time to time in the United Kingdom;

"**FOS**" means the Financial Ombudsman Service;

"**FSMA**" means the Financial Services and Markets Act 2000;

"**General Insurance**" means insurance business of any of the classes specified in Schedule I to the RAO;

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

"**GDPR**" means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and repealing Directive 95/46/EC (General Data Protection Regulation) OJL 119/1, 4.5.2016;

"**Good Industry Practice**" means, at any time, the exercise of that degree of care, skill, diligence, prudence, efficiency, foresight and timeliness which would be reasonably expected at such time from a leading and expert company like the Intermediary, such company seeking to comply with its contractual obligations in full and complying with all applicable laws (including the Data Protection Legislation);

"**Gross Premium**" means the selling price specified by OAK of any General Insurance policy or product sold pursuant to this Agreement (including any provisional premiums and time on risk premiums) after deduction of any applicable IPT;

"**Handbook**" means the handbook of rules and guidance, produced by the Regulators as amended from time to time;

"**Insurer**" means an entity that is permitted under the Requirements to perform the regulated activities of effecting and carrying out contracts of insurance in the United Kingdom and on whose behalf Oak is entitled to act as agent for the purposes of this Agreement.

"**IPT**" means any Insurance Premium Tax levied pursuant to Part III of the Finance Act 1994 at such rate as may apply from time to time;

"**MIIC**" means the Motor Insurers' Information Centre;

"**Net Premium**" means Gross Premium after deduction of commission;

"**Net-Rated Business**" means where OAK has permitted the Intermediary to sell the General Insurance policies or products pursuant to this Agreement where OAK specify only the Net Premium to be charged and remitted to OAK;

"**Period of Credit**" has the meaning ascribed to it in clause 7.1;

"**Policyholder**" means the legal holder of any General Insurance policy or product entered into pursuant to this Agreement or any person to whom a sum is due pursuant to such a policy or product;

"**Prudential Regulator**" means the Prudential Regulation Authority or any such other prudential regulatory body as may have jurisdiction over the Parties from time to time in the United Kingdom;

"**RAO**" means Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;

"**Regulator**" means either or both of the Financial Conduct Regulator and the Prudential Regulator;

"**Regulatory Body**" means the Regulators, the FOS, the Association of British Insurers, the Advertising Standards Authority, the Office of Fair Trading, the Information Commissioner's Office or any other competent governmental, statutory or regulatory body having regulatory or supervisory authority jurisdiction or control over either Party in relation to the fulfilment of their obligations under this Agreement;

"**Regulatory Correspondence**" means any correspondence or communication (whether written or verbal) from a Regulatory Body in relation to the Processing of Personal Data under this Agreement;

"**Requirements**" means the FSMA, the Rules, the Principles for Business contained within the Rules, the Data Protection Legislation, the Privacy and Electronic Communications (EC Directive) Regulations 2003, the Money Laundering Regulations 2007, the Bribery Act 2010, the codes of practice issued by the Association of British Insurers and/or the Regulators (including the contract Certainty Code of Practice, Principles and Guidance 2007) and any other laws, regulations, rules, international economic, financial or trade sanctions or orders imposed to the extent applicable to the Parties and/or customers and to the sale and administration of the General Insurance policies or products the subject of this Agreement and all as replaced, re-enacted or amended from time to time;

"**Restricted Country**" means a country, territory or jurisdiction outside of the European Economic Area which the EU Commission has not deemed to provide adequate protection in accordance with Article 25(2) of the DP Directive and/or Article 45(1) of GDPR (as applicable);

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

"Rules" means the Handbook and any other rules, principles, guidance or regulations issued by the Regulators (including, but not limited to, the 'treating customers fairly' (TCF) principle) and all other rules including insurance industry agreed codes of practice to which the Parties are subject from time to time in the United Kingdom;

"Scheme Agreement" means any agreement or contract entered into between the Parties, other than this Agreement, pursuant to which OAK (or, if applicable, any of its subsidiaries or affiliates) appoints the Intermediary as its intermediary for certain regulated activities related to the selling and/or effecting and carrying out of the lines of General Insurance provided by OAK (or, if applicable, any of its subsidiaries or affiliates);

"Security Requirements" means the requirements regarding the security of the Personal Data, as set out in the Data Protection Legislation (including, in particular, the seventh data protection principle of the DPA and/or the measures set out in Article 32(1) of the GDPR (taking due account of the matters described in Article 32(2) of the GDPR)) as applicable, and includes the requirements set out in Appendices A and B, as appropriate;

"Signature Page" means the signature page to this Agreement;

"Staff" means the Intermediary's directors, partners, employees, consultants, contractors, permitted agents and any other persons engaged under a contract for services or contract of service by the Intermediary;

"Statement of Account" has the meaning ascribed to it in clause 8.1;

"Third Party Request" means a written request from any third party for disclosure of Personal Data where compliance with such request is required or purported to be required by law or regulation; and

"Unauthorised Person" means a person who is not authorised by the Regulators.

- I.2 References in this Agreement to monies held on "trust" or to "trust accounts" shall in the case of money held in Scotland be interpreted as references to the Scottish law of agency.
- I.3 References in this Agreement to any regulatory body, statutory provision or Requirement shall include a reference to such body, provision or Requirement as from time to time are re-enacted, amended, extended or replaced and shall include any instruments, orders, regulations, directions, rules and guidance made thereunder or deriving therefrom.
- I.4 In this Agreement, unless expressly provided otherwise or the context otherwise requires, capitalised words and phrases which are not defined in this Agreement shall have the meaning ascribed to them in the Glossary of the Handbook.
- I.5 In this Agreement words and expressions importing the singular shall include the plural and vice versa and words and expressions denoting any gender shall include all genders.
- I.6 The index and headings used in this Agreement are for convenience of reference only and shall not affect the interpretation or construction of this Agreement.
- I.7 All appendices and schedules to this Agreement form part of this Agreement.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

2 DURATION, APPOINTMENT AND AUTHORITY

- 2.1 This Agreement shall be effective from the Commencement Date and shall continue thereafter in full force and effect until terminated or suspended pursuant to clauses 11 or 12 herein or otherwise in accordance with this Agreement.
- 2.2 This Agreement shall apply to the conduct of any General Insurance business transacted between OAK and the Intermediary pursuant or in relation to the terms and conditions of any existing or future General Insurance business/contract or Scheme Agreement.
- 2.3 If OAK enters into any other contract or agreement (including, but not limited to, any Scheme Agreement) with the Intermediary in the event of a conflict between the terms of this Agreement and such other contract or agreement the applicable term of this Agreement that is in conflict shall prevail and shall override the relevant term of such other contract or agreement to the extent of such conflict.
- 2.4 The scope of General Insurance business which the Intermediary is authorised to transact on OAK's behalf from time to time pursuant to this Agreement or any other contract or agreement entered into between the Parties shall be notified by OAK to the Intermediary in writing and OAK shall be entitled (at its sole discretion) to vary such authorisation from time to time with immediate effect by notifying the Intermediary in writing.
- 2.5 Except to the extent expressly stated to the contrary in this Agreement, the Intermediary shall for all purposes remain the agent of the Policyholder. Nothing in this Agreement shall override any applicable provision in the Requirements.
- 2.6 Nothing in this Agreement shall require OAK to accept any proposal for insurance or renewal of any existing contract of insurance or to maintain cover in respect of any existing contract of insurance if OAK, in its sole discretion, declines to do so.
- 2.7 Except where it is expressly provided for under any Scheme Agreement or other contract or agreement entered into between the Parties, the Intermediary shall have no authority to:
- (a) accept or amend any contracts of insurance;
 - (b) settle, negotiate or compromise any insurance claim;
 - (c) alter any receipt, document or insurance policy; or
 - (d) commit or impose any liability on OAK in any way in respect of any General Insurance policy, product, business, agreement or contract.
- 2.8 The Intermediary shall pass to OAK promptly any material information provided to the Intermediary by the proposer or by the Policyholder in relation to any General Insurance business. If the Intermediary becomes aware of any non-disclosure or misrepresentation in respect of any such information provided by a proposer or a Policyholder, the Intermediary shall either:
- (a) inform OAK in writing of that non-disclosure or misrepresentation; or
 - (b) decline to act on behalf of that proposer or Policyholder in undertaking any General Insurance business with OAK.
- For the purposes of this clause 2.8 the Intermediary shall remain the Policyholder's agent and notification by the Policyholder to the Intermediary shall not constitute notification to OAK.
- 2.9 Unless expressly agreed otherwise in writing by OAK, notification by a Policyholder of a claim under any contract of insurance to the Intermediary shall not constitute proper notification of a claim to OAK in respect of that contract of insurance. The Intermediary shall notify Policyholders of the effect of this clause 2.9 prior to the entering into of the relevant contract of insurance and at the time that any such claim is notified to the Intermediary by that Policyholder.
- 2.10 The Intermediary shall only sell and/or market OAK's General Insurance policies and products direct to customers (including, but not limited to, Policyholders) under:
- (a) the Intermediary's own brand, provided that OAK has provided its express prior written consent (and any conditions attached thereto which the Intermediary shall comply with) to the OAK policies and products being so branded; or
 - (b) OAK's brand.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 2.11 The Intermediary shall not:
- (a) sell and/or market any OAK General Insurance policies or products to customers (including, but not limited to, Policyholders):
 - (i) other than directly pursuant to clause 2.10 above; or
 - (ii) without limiting the generality of the prohibition in (i) above, via or through any aggregators or price comparisons mechanisms without OAK's express prior written consent;
 - (b) advertise on OAK's behalf without OAK's express prior written consent;
 - (c) use OAK's name, trade names, trade-marks or logos or data or any part of them in advertising, including the Intermediary's websites and links from the Intermediary's web-sites, on the Intermediary's own behalf or for any other reason without OAK's express prior written consent; or
 - (d) if the Intermediary is an Unauthorised Person, issue a Financial Promotion unless the Rules permit the Intermediary to do so or OAK has given its express prior written consent.
- 2.12 Unless otherwise stated in this Agreement:
- (a) OAK shall be entitled to vary the terms of this Agreement at any time by written notice to the Intermediary attaching OAK's then current version of its Terms of Business for General Insurance; and
 - (b) such variation referred to in (a) above shall take effect thirty (30) calendar days from that notification.
- OAK shall also be entitled to issue procedural standards and manuals in relation to this Agreement (such standards and manuals as OAK shall be entitled to vary from time to time). These standards and manuals shall all form part of this Agreement.
- 2.13 Where OAK has agreed Electronic Commerce arrangements or electronic mail operating arrangements (including internet based trading arrangements) with the Intermediary the Intermediary shall comply with any reasonable instructions issued by OAK from time to time (including those required by any software houses) and Appendix A and/or Appendix B shall apply as appropriate.
- 2.14 Subject to the Requirements, where OAK has agreed telephone based trading arrangements with the Intermediary OAK shall have the right to monitor and record telephone calls made between OAK and any other party or person (including the Intermediary).
- 2.15 The Intermediary shall not appoint any representative, agent or sub-agent in relation to any of its obligations that are the subject of this Agreement without OAK's express prior written consent. If the Intermediary does wish to appoint any such agent or sub-agent and OAK agrees to that appointment:
- (a) that appointment shall be in writing and on terms approved by OAK (at its sole discretion);
 - (b) the Intermediary shall be, and shall at all times remain, liable for any act, error or omission by or on the part of such agent or sub-agent in relation to that appointment; and
 - (c) the Intermediary shall indemnify OAK against and in relation to any loss or liability that OAK may incur as a result of any act, error or omission by or on the part of such agent or sub-agent in relation to that appointment.
- 2.16 Subject to and in accordance with clause 2.15 above and clause 21 below, the Intermediary shall ensure and procure that no person or party to whom any obligation under or benefit from this Agreement has been or is assigned by the Intermediary, either directly or indirectly, shall perform any insurance mediation activities without first being properly authorised by the Regulators (unless such person or party is exempt from authorisation or is properly passported into the United Kingdom from another EEA state).
- 2.17 Each Party shall at its own cost do and execute, or arrange for the doing and executing of, each and every act necessary in order to enter into and give effect to this Agreement.

3 PREMIUMS AND COMMISSION

Premiums

- 3.1 Any and all Gross Premium *plus* IPT received from Policyholders shall:
- (a) be paid to OAK at or before the end of the Period of Credit, after deduction of the commission element; and
 - (b) prior to the date of such payment referred to in (a) above, be held in trust for the Insurer pursuant to clause 3.2 below. OAK may at any time require the Intermediary to pay OAK Gross Premiums rather than Net Premiums, in which case:
 - (i) the Intermediary shall pay OAK Gross Premiums (plus any IPT payable) within the Intermediary's Period of Credit; and
 - (ii) OAK shall pay the Intermediary commission on Gross Premiums paid to OAK subject to clauses 3.2, 3.6, 3.7 and 3.8 below.
- In the case of Net-Rated Business:
- (A) the Intermediary shall pay to OAK the Net Premium (plus any applicable IPT) at or before the end of the Period of Credit; and
 - (B) prior to the date of such payment referred to in (A) above, such amount shall be held on trust for the Insurer.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 3.2 The Intermediary shall receive and hold any premiums that the Intermediary collects pursuant to this Agreement as the Insurer's agent and the Insurer shall bear the credit risk in relation to those premiums. This clause 3.2 shall apply to:
- (a) any premiums (including provisional, adjustment and return premiums) that are paid to the Intermediary; and
 - (b) any claims monies paid by OAK to the Intermediary pursuant to clause 6 of this Agreement.

Subject to and in accordance with clause 3.3 below:

- (i) all such premiums and claim monies referred to in (a) and (b) above shall be held by the Intermediary in a trust account for the Insurer's benefit and shall not be subject to any charge, set off or lien;
- (ii) OAK and/or the Insurer shall be entitled to approve the operation and form of any trust account(s) the Intermediary operate from time to time for the purposes of this clause; and
- (iii) where the Intermediary holds any premiums and claim monies referred to in (a) and (b) above as client money in a statutory or non-statutory trust account pursuant to CASS 5.3 to 5.6, such premiums and claims monies may be co-mingled with other client money held by the Intermediary and, if such co-mingling occurs, the Insurer's interests shall be subordinated to those of the Intermediary's other non-Insurer clients.

- 3.3 Where, in accordance with clause 3.2 above, the Intermediary:
- (a) holds premiums the Intermediary collects and claims monies paid by OAK to the Intermediary as the Insurer's agent in a trust account for the Insurer's benefit; or
 - (b) treats such premiums and claims monies referred to in (a) above as Client Money and holds them in a statutory or non-statutory trust account pursuant to CASS 5.3 to 5.6,
- the Intermediary shall take all steps necessary to ensure that the establishment and operation of such trust account complies with all local laws applicable to such trust account.

- 3.4 The Intermediary shall be entitled to any investment income earned in relation to the trust account(s) which contains such monies referred to in clause 3.3 above that the Intermediary is holding as the Insurer's agent.

- 3.5 The Intermediary shall be responsible to OAK for any and all insurance premiums due to OAK which have been collected from Policyholders by any agent or sub-agent appointed by the Intermediary. Unless OAK has given its express prior written consent, risk transfer shall only extend to the Intermediary and shall not extend to include any of the Intermediary's agents or sub-agents.

Commission

- 3.6 The Intermediary shall be entitled to be paid commission by OAK (the amount of which shall be inclusive of any and all tax applicable to the payment of any such commission) on the Gross Premiums on General Insurance business which the Intermediary places with OAK (after deducting any return premiums) during the terms of this Agreement.
- 3.7 Such commission referred to in clause 3.6 above shall be payable at the rates determined (at its sole discretion) by OAK and as notified to the Intermediary from time to time during the term of this Agreement. Without limiting the generality of the preceding sentence, OAK shall, at its sole discretion, be entitled to vary:
- (a) the rates of commission payable to the Intermediary;
 - (b) the amount of any commission payable to the Intermediary; and
 - (c) the Intermediary's Period of Credit,
- for each and/or any General Insurance business/contract on thirty (30) calendar days' written notice to the Intermediary.
- 3.8 The Intermediary shall not be entitled to receive any commission or other payment in respect of any:
- (a) Net-Rated Business; or
 - (b) the renewal of any General Insurance business/contract or other events occurring after the date of termination (however arising) of any General Insurance business/contract or Scheme Agreement.
- 3.9 Such commission referred to in clause 3.6 above shall only be paid (and/or become payable) to the Intermediary:
- (a) once the Gross Premium is received by the Intermediary from the relevant Policyholder by way of cleared funds; and
 - (b) where premium in respect of any General Insurance business is payable by the Intermediary to OAK under an Insurer-approved and arranged instalment facility, once OAK has received payment of the first premium instalment under that facility.
- Where more than one party claims entitlement to such commission it shall be at OAK's sole discretion to determine how such commission (if any) shall be apportioned (if at all) between such parties.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 3.10 OAK shall be entitled to:
- (a) recover from the Intermediary the relevant portion of any commission payable on any cancelled or terminated contracts of insurance, where such cancellation or termination has resulted in premiums being returned or in respect of any contracts of insurance where an adjustment to that contract results in any refund of insurance premium;
 - (b) deduct such return commission referred to in (a) above from any commission due to the Intermediary; and
 - (c) recover commission from the Intermediary pro-rata on any unpaid premium instalments and deduct the amount such recovered commission from the amount of any commission due to the Intermediary.
- 3.11 Commission shall not be due or payable on any handling charge in respect of instalment payments or on any element of Insurance Premium Tax.
- 3.12 The Intermediary shall indemnify OAK against any loss or liability OAK may incur as a result of any failure by or on the part of the Intermediary or any of its agents or representatives to disclose such commission arrangements to its customers or any Policyholder in accordance with the Requirements.

4 NEW BUSINESS AND AMENDMENTS TO EXISTING BUSINESS

- 4.1 The Intermediary shall:
- (a) present information and proposals relating to any General Insurance cover, policy or product requested by a Policyholder in such form as OAK may specify from time to time or as otherwise agreed between the Parties;
 - (b) unless specified elsewhere in this Agreement, retain for a minimum period of three (3) years any documents or information which validate the details upon which OAK agrees to underwrite the risk and enter into any such General Insurance policy or product referred to in (a) above; and
 - (c) make such documents or information referred to in (b) above available to OAK on request.
- 4.2 The retention period referred to in clause 4.1(b) above shall apply to both documents and electronic data (including recordings of telephone conversations).
- 4.3 If the Intermediary records telephone calls between the Intermediary and the Policyholder or a prospective Policyholder the Intermediary shall make such recordings available to OAK on request for verification purposes.
- 4.4 The Intermediary shall promptly seek and provide any further information which OAK may require in order for OAK to confirm the acceptability of the risk (or to confirm the continued acceptability of the risk) to be insured under such General Insurance policy or product referred to in clause 4.1 above and any adjustment to the Gross Premium (or, in the case of Net-Rated Business, the Net Premium) in relation thereto. Prior to the inception of such General Insurance policy or product the Intermediary shall notify OAK immediately of any material facts of which the Intermediary is or becomes aware which the Intermediary is or becomes aware which may affect the acceptability of the risk to be insured (or the continued acceptability of that risk) to OAK.
- 4.5 Following the conclusion of the contract in relation to a General Insurance policy or product or after the relevant Party has received all necessary information and documents, whichever is the later:
- (a) OAK shall promptly issue each General Insurance policy or product and other relevant documentation in accordance with the Contract Certainty Code of Practice; and
 - (b) the Intermediary shall promptly pass to the Policyholder all relevant documentation in respect of that General Insurance policy or product.
- 4.6 Where applicable in respect of motor insurance business, the Intermediary shall use its best endeavours to ensure that all relevant details of each motor insurance policy are notified to OAK within five (5) calendar days (or such other period as OAK may stipulate) of the date of the commencement or amendment of such motor insurance policy taking into account the requirements of the MIIC.
- 4.7 The Intermediary shall promptly notify the Policyholder of all terms and conditions relating to the General Insurance policy referred to in clause 4.1 above (including, but not limited to, details of items covered and Gross Premium or Net Premium (as appropriate) payable (distinguishing this clearly from any other charge or fee being made)).

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 4.8 Where it is not possible for all relevant details, information and proposals referred to in clauses 4.1(a), 4.3 and 4.4 above to be obtained by the Intermediary within fifteen (15) calendar days after the commencement of cover of the relevant General Insurance policy or product:
- (a) if instructed by OAK, the Intermediary shall require the Policyholder to pay a provisional insurance premium representing an approximation of the full Gross Premium (or, in the case of Net-Rated Business, the Net Premium) applicable; and
 - (b) following receipt from the Policyholder, OAK shall charge and the Intermediary shall pay the amount of such provisional insurance premium (including IPT) referred to in (a) above within the Period of Credit.
- 4.9 Any such provisional insurance premium referred to in clause 4.8 above which the Intermediary collects shall be treated in the same way as other insurance premiums are treated pursuant to clause 3 above.
- 4.10 The Parties shall ensure that the final Gross Premium (or, in the case of Net-Rated Business, the Net Premium) to be paid by the Policyholder and the terms and conditions of the relevant General Insurance policy are confirmed to the Policyholder as soon as possible after the amount of such Gross Premium has been calculated.

If there is any adjustment to be made to the Gross Premium and/or the terms and conditions of the relevant General Insurance policy or product after the Intermediary has:

- (a) paid OAK the amount of any provisional insurance premium; or
- (b) collected any provisional insurance premium,

that adjustment shall be accounted for when the Parties agree the amount of such provisional insurance premium and in accordance with the Period of Credit.

- 4.11 If a Policyholder terminates any General Insurance policy prior to the end of its policy period, the Intermediary shall use all reasonable endeavours to:
- (a) return any relevant documentation (including any documentation specifically required by OAK) to OAK no later than thirty (30) calendar days after notice of termination has been given; and
 - (b) in respect of motor insurance or employers' liability business, return any relevant documentation to OAK within five (5) calendar days (or such other period as OAK stipulate) after notice of termination has been given, taking into account the requirements of the MIIC and the ELTO (respectively).

For full cycle Electronic Commerce business the Intermediary shall send OAK the cancellation endorsement on the day of cancellation.

5 RENEWALS

- 5.1 The Intermediary shall:
- (a) pass promptly to the Policyholder all of OAK's renewal documentation relating to the Policyholder's renewing General Insurance policy or product;
 - (b) advise the Policyholder of any change in the applicable terms and conditions and items covered in such renewing General Insurance policy or product referred to in (a) above; and
 - (c) where such renewing General Insurance policy or product referred to in (a) above includes an employers' liability insurance section, comply with the provisions of clause 17.2 below.
- 5.2 OAK shall issue all applicable renewal documentation in respect of such General Insurance policies or products referred to in clause 5.1 above to the Intermediary to enable the Intermediary to comply with the Rules.
- 5.3 Where, at its sole discretion, OAK elects:
- (a) not to renew the Policyholder's General Insurance policy or product, or elects to impose more onerous or narrower coverage terms than previously applied under the expiring General Insurance policy or product, OAK shall notify the Intermediary in good time before the relevant renewal date, including, where applicable, the revised terms of that renewing General Insurance policy or product; and
 - (b) not to renew the Policyholder's General Insurance policy or product, OAK shall co-operate in providing the Intermediary with such information as is reasonably necessary to enable the Intermediary to obtain alternative insurance cover for the Policyholder.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 5.4 If the Policyholder does not wish to renew its expiring General Insurance policy or product, the Intermediary shall:
- (a) return any relevant documentation (including any documentation specifically required by OAK) to OAK no later than thirty (30) calendar days after the expiry/renewal date of that policy or product; and
 - (b) in respect of motor insurance and employers' liability business, if the Intermediary does not receive an instruction from the Policyholder to renew its expiring General Insurance policy or product, return any relevant documentation to OAK within five (5) calendar days (or such other period as OAK may stipulate) after the expiry/renewal date of that policy or product, taking into account the requirements of the MIIC and the ELTO (respectively).
- 5.5 In circumstances where:
- (a) the proposed renewal of any General Insurance policy or product is to commence upon the expiry of the current policy period; and
 - (b) the Intermediary, acting on the Policyholder's behalf, is unable to agree the Gross Premium (or, in the case of Net-Rated Business, the Net Premium) quoted by OAK for that renewing General Insurance policy or product within fifteen (15) calendar days after the expiry of the current policy period,
- unless the Intermediary informs OAK that the Policyholder no longer wishes to renew that General Insurance policy or product:
- (i) OAK shall be entitled to charge a provisional insurance premium representing OAK's approximation of the full Gross Premium (or, in the case of Net-Rated Business, the Net Premium) to be levied in respect of that renewing General Insurance policy or product; and
 - (ii) following receipt from the Policyholder, the Intermediary shall pay the amount of such provisional insurance premium (including IPT) referred to in (i) above within the Period of Credit.
- 5.6 Any such provisional insurance premium which the Intermediary collects under clause 5.5 above shall be held by the Intermediary pursuant to clause 3.5 above of this Agreement.
- 5.7 The Intermediary shall ensure and procure that:
- (a) the final Gross Premium (or, in the case of Net-Rated Business, the Net Premium) to be charged and any change in the terms and conditions of such renewing General Insurance policy referred to in this clause 5 is confirmed to the Policyholder as soon as possible after such Gross Premium has been calculated; and
 - (b) if there is any adjustment to be made to the Gross Premium and/or the terms and conditions of the relevant General Insurance policy or product after the Intermediary has paid OAK the amount of any provisional premium, this shall be accounted for when the Parties agree the amount of that adjusted Gross Premium and in accordance with the Period of Credit.

6 CLAIMS

- 6.1 The Intermediary shall not:
- (a) act as OAK's agent; or
 - (b) admit any liability or agree any quantum on OAK's behalf,
- in relation to any claim under any General Insurance policy or product unless the Intermediary is expressly authorised by OAK in writing to do so.

If the Intermediary is so authorised by OAK to act as its agent and/or to admit any liability or agree any quantum on OAK's behalf the Intermediary shall inform the Policyholder that the Intermediary is so acting as OAK's agent in that regard.

The Intermediary shall manage conflicts of interest fairly, take all reasonable steps to identify conflicts of interest and maintain and operate effective organisational and administrative arrangements to prevent conflicts of interest from giving rise to a material risk of damage to the interests of Policyholders.

- 6.2 Any and all claims monies paid by OAK to the Intermediary shall be held by the Intermediary pursuant to clause 3.5 above and the Intermediary shall pass any and all such claims monies to the Policyholder promptly upon receipt from OAK.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

7 CREDIT AND PAYMENT

7.1 OAK shall allow the Intermediary the period of credit referred to in Item I of the Schedule for payment of all insurance premiums due in respect of any General Insurance policy or product the subject of this Agreement (the **"Period of Credit"**).

provided that:

- (a) any endorsement that has the effect of varying the terms of that General Insurance policy or product at its renewal shall, for the purposes of this clause 7.1, be treated as a renewal of that General Insurance policy or product and the Period of Credit allowed shall be calculated accordingly; and
- (b) where any adjustment insurance premiums become due in respect of any General Insurance policies or products that are subject to declaration, the relevant Period of Credit shall be calculated from the end of the month.

7.2 The Intermediary shall:

- (a) account to OAK for any premium or claims monies due to it by the date specified in the Intermediary's statement of account within the relevant Period of Credit; and
- (b) pay such premium or claims monies referred to in (a) above to OAK at OAK's nominated offices or by direct credit to OAK's nominated bank account as notified to the Intermediary.

7.3 NOT USED

7.4 OAK shall (at its sole discretion) have the right to immediately withdraw or change any of the credit arrangements set out in this clause 7, including, but not limited to:

- (a) where the Intermediary is in breach of its obligations under this clause 7 in respect of any applicable Period of Credit;
- (b) where OAK reasonably believes there to be or have been fraud or dishonesty by the Intermediary or by the Intermediary's employees, agents or independent contractors;
- (c) where there are or have been civil or criminal charges against the Intermediary, the Intermediary's employees, agents or independent contractors which OAK reasonably believes to be material to the operation of this Agreement;
- (d) if in OAK's reasonable opinion OAK considers that the Intermediary is administering OAK's account with the Intermediary in a manner which may prejudice the interests of OAK's Policyholders;
- (e) if the Intermediary has failed without reasonable cause to remedy any behaviour which has the potential to be detrimental to the interests of any Policyholder of which OAK has already advised the Intermediary in writing;
- (f) if the Intermediary has failed to remedy a breach of any Scheme Agreement or any other contract or agreement entered into between the Parties within thirty (30) calendar days of OAK's written notice to the Intermediary requiring remedy of that breach; and/or
- (g) if having received Part IV permission from the Regulators for any insurance mediation activities (or any other licence or permission that is required in order for the Intermediary to perform the activities envisaged by this Agreement), the Intermediary's Part VI permission (or any other licence or permission that is required in order for the Intermediary to perform the activities envisaged by this Agreement) is varied or cancelled.

8 SETTLEMENT

8.1 OAK shall prepare a statement of account (in such medium or method of communication which the Parties may from time to time agree) (the **"Statement of Account"**) which shall be the basis of accounting all transactions between the Parties that are the subject of this Agreement.

8.2 The Intermediary shall pay OAK the full amount of any and all insurance premiums received by it from Policyholders in respect of the General Insurance policies or products issued to such Policyholders pursuant to this Agreement,

provided that the Intermediary shall be entitled to deduct from such insurance premiums the amount of any commission which the Intermediary is entitled to receive in accordance with the terms of this Agreement.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 8.3 Settlements of such insurance premiums referred to in clause 8.2 above shall be made by the date specified in the relevant Statement of Account and reconciled to OAK's last Statement of Account for the relevant period.

Any premium or claim-related query:

- (a) shall be raised by the Intermediary to OAK immediately following the appearance of the relevant premium/claim on the Statement of Account for the applicable General Insurance business;
- (b) shall include all information reasonably necessary to resolve such query; and
- (c) shall continue to be regarded as a genuine query while it is under active investigation by the Intermediary and OAK.

The Intermediary's obligations in respect of such settlements referred to above shall not be affected by:

- (a) any credit arrangements which the Intermediary may have made with the Policyholder;
- (b) any delays in crediting to OAK monies received or due from the Policyholder because of delays within the Intermediary's accounting system; or
- (c) the Intermediary's inability to obtain monies from the Policyholder (subject to and in accordance with clause 9 below).

9 RESPONSIBILITY FOR PREMIUMS

- 9.1 The Intermediary shall notify OAK in writing in the event that the Intermediary fails to obtain any part of the Gross Premium (or, in the case of Net-Rated business, the Net Premium) or any provisional premium due from the Policyholder in relation to that General Insurance policy or product. Such notification shall be made either:
- (a) within thirty (30) calendar days after the relevant coverage commencement date for each new General Insurance policy or product (and each and every renewal date thereof) the subject of this Agreement; or
 - (b) within thirty (30) calendar days of the relevant debiting date for any endorsement to any General Insurance policy or product the subject of this Agreement.
- 9.2 Following receipt of such written notification referred to in clause 9.1 above, OAK shall advise the Intermediary in writing that either:
- (a) OAK shall remain on risk in respect of the relevant General Insurance policy or product for such further period as OAK may specify; or
 - (b) the relevant General Insurance policy or product shall be cancelled unless the Intermediary agrees to accept responsibility for payment to OAK of the Net Premium (or provisional premium) and any applicable IPT.
- 9.3 If the Intermediary fails to properly notify OAK pursuant to clause 9.1 above the Intermediary shall:
- (a) be responsible for payment to OAK of the Gross Premium (or, in the case of Net-Rated business, the Net Premium) or provisional premium due from the Policyholder (and any applicable IPT) in relation to the relevant General Insurance policy or product;
 - (b) promptly comply with any instructions which OAK may give in relation to that General Insurance policy or product; and
 - (c) accept full responsibility for payment to OAK of the Gross Premium (or, in the case of Net-Rated business, the Net Premium) and any provisional premium (together with any applicable IPT) if the Intermediary fails to comply with such instructions from OAK referred to in (b) above.
- 9.4 The Intermediary shall be responsible for payment to OAK of the Net Premium (and/or any provisional premium) and any applicable IPT due in accordance with the Period of Credit (if applicable) where the Intermediary releases from the Intermediary's possession (other than to OAK) any General Insurance policy or product, certificate of insurance, endorsement or other confirmation of new insurance business or renewal cover relating to any compulsory classes of insurance.

10 COMPLIANCE

- 10.1 If and to the extent that the Intermediary is acting as an agent of its customers (including, but not limited to, the Policyholder) nothing in this Agreement shall override the Intermediary's duty to place the interests of such customers ahead of any of its obligations to OAK arising under or in respect of this Agreement.
- 10.2 The Intermediary shall at all times:
- (a) comply with the Requirements (including, but not limited to, all Requirements relating to authorisation and supervision in respect of the Intermediary's insurance mediation activities);
 - (b) have appropriate systems and controls in place given the nature, extent and complexity of the Intermediary's business; and
 - (c) only undertake activities which the Intermediary is competent to undertake.
- 10.3 OAK shall at all times comply with the Requirements.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

10.4 The Intermediary shall:

- (a) immediately notify OAK following receipt of any complaint from a Policyholder or prospective Policyholder which relates to OAK's activities;
- (b) promptly provide OAK with copies of any relevant information and documentation in respect of such complaint referred to in (a) above; and
- (c) retain the originals of such information and documents referred to in (b) above for at least three (3) years from the date that such complaint is received by the Intermediary.

10.5 OAK shall:

- (a) immediately notify the Intermediary following receipt of any complaint from a Policyholder or prospective Policyholder which relates to the Intermediary's activities; and
- (b) promptly provide the Intermediary with copies of any relevant information and documentation in respect of such complaint referred to in (a) above; and
- (c) retain the originals of such information and documents referred to in (b) above for at least 3 years from the date that such complaint is received by OAK.

10.6 Each of the Parties shall, respectively, ensure that:

- (a) any and all processing of Policyholder data under this Agreement is lawful; and
- (b) all appropriate technical and organisational measures are taken against any:
 - (i) unauthorised or unlawful processing of Policyholder data; or
 - (ii) accidental loss or destruction of or damage to the Policyholder data.

10.7 OAK shall be entitled to carry out an audit of the Intermediary's procedures and relevant trust accounts in respect of OAK's General Insurance business and the Intermediary shall allow OAK (and/or, if applicable, OAK's agents) access to the Intermediary's premises, files and documents in relation to this Agreement on reasonable notice for these purposes.

10.8 The Intermediary shall immediately notify OAK in writing if:

- (a) there is a variation or cancellation of the Intermediary's Part IV permission (or any other licence or permission that is required in order for the Intermediary to perform the activities envisaged by this Agreement);
- (b) there is a variation or cancellation of the Part IV permission of the Intermediary's agents or subagents (or any other licence or permission that is required in order for the Intermediary to perform the activities envisaged by this Agreement);
- (c) there is an initiation of any Regulatory Body disciplinary or investigative action in relation to the Intermediary, the Intermediary's Staff, the Intermediary's directors or controllers, the Intermediary's agents or sub-agents; or
- (d) there is any change in the Intermediary's Approved Persons or the Approved Persons appointed by the Intermediary's agents or sub-agents.

10.9 Subject and without prejudice to clause 2.15 above and clause 21 below:

- (a) the Intermediary shall be responsible and liable as Principal for any and all regulatory requirements in relation to the Intermediary's Appointed Representatives and Introducer Appointed Representatives; and
- (b) the provisions of this Agreement shall apply in full to such Appointed Representatives and Introducer Appointed Representatives in relation to any and all matters that are the subject of this Agreement as if the activities in question had been carried out by the Intermediary itself and the Intermediary shall be responsible for and shall indemnify OAK against any loss or liability it may incur as a result of any act, error or omission by or on the part of any such Appointed Representatives or Introducer Appointed Representatives.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

11 TERMINATION

- 11.1 Either Party shall be entitled to terminate this Agreement by giving thirty (30) calendar days' written notice to the other Party.
- 11.2 Either the Intermediary or OAK may terminate this Agreement with immediate effect by notice in writing to the other in the following circumstances:
- (a) where one Party has reasonable grounds for suspecting fraud or dishonesty by the other Party or by the other Party's employees, agents, sub-agents or independent contractors;
 - (b) where one Party reasonably holds the opinion that, either the regulatory status of the other Party has changed or that the other Party is administering the business which is the subject of this Agreement in a manner causing or likely to cause prejudice to Policyholders, OAK or the Intermediary, as the case may be;
 - (c) where the other Party has failed to remedy a breach of this Agreement within thirty (30) calendar days of a written request from the Party not in breach to do so;
 - (d) where the other Party has committed an irredeemable breach of this Agreement;
 - (e) where the other Party has a receiver appointed over the whole or part of its undertaking or assets, enters into voluntary arrangement under Part I of the Insolvency Act 1986 or otherwise makes any composition with creditors, if a petition for a winding up or an administration order is presented against it or either of these orders is made against it, if a petition for a bankruptcy order presented against it or if such an order is made in respect of it, if it is unable to pay its debts in accordance with s.123 of the Insolvency Act 1986 or on dissolution of partnership;
 - (f) where the Intermediary has notified any change to OAK pursuant to clause 10.8 above; or
 - (g) in the circumstances set out in clause 24 below.
- 11.3 OAK shall be entitled to terminate any Scheme Agreement or other contract or agreement entered into between the Parties by notice in writing if the Intermediary has failed to pay any monies due to OAK pursuant to this Agreement.
- 11.4 This Agreement shall terminate automatically if the Intermediary's Part IV permission (or any other licence or permission that is required in order for the Intermediary to perform the activities envisaged by this Agreement) is cancelled or terminated .
- 11.5 OAK shall be entitled to terminate this Agreement if the Intermediary's Part IV permission (or any other licence or permission that is required in order for the Intermediary to perform the activities envisaged by this Agreement) is varied materially .
- 11.6 Any such termination pursuant to clauses 11.2, 11.3, 11.4 and 11.5 above shall have immediate effect and where appropriate, suitable arrangements for the servicing of the Policyholders shall be made by the Parties.
- 11.7 If the Intermediary is a sole trader, OAK shall terminate any agreement with the Intermediary with immediate effect in the event of the Intermediary's death.

12 SUSPENSION

- 12.1 Without prejudice to any other rights of OAK as set out in this Agreement, OAK shall, on written notice, be entitled to suspend the Intermediary immediately from acting pursuant to this Agreement if:
- (a) one of the circumstances set out in clause 11.2 above occurs;
 - (b) the Intermediary's Part IV permission (or any other licence or permission that is required in order for the Intermediary to perform the activities envisaged by this Agreement) is materially varied; or
 - (c) OAK becomes aware, by notification or otherwise, of the occurrence or risk of occurrence of any of the events specified in this clause 12.1.
- 12.2 During any such period of suspension referred to in clause 12.1 above:
- (a) the Intermediary and the Intermediary's Staff shall:
 - (i) only conduct General Insurance business in accordance with OAK's explicit directions;
 - (ii) not arrange, renew or terminate any General Insurance policy or product without OAK's express prior written approval;
 - (iii) not contact or communicate with any Policyholder; and
 - (iv) only perform such acts and execute such documents as OAK may reasonably require (and on express direction from OAK) in the interests of such Policyholders,and
 - (b) OAK shall be entitled to require the Intermediary to pass Gross Premium (or, in the case of Net-Rated business, the Net Premium) to OAK during any such period of suspension.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

12.3 If the Intermediary's Part IV permission is materially varied:

- (a) the Intermediary shall, with immediate effect, cease to be entitled to receive any commission in respect of any General Insurance policies or products issued pursuant to this Agreement; and
- (b) OAK shall not be required to pay any unpaid commission to the Intermediary which relates to any General Insurance policies or products issued prior to the date of such variation.

12.4 The suspension of the Intermediary's ability to act in accordance with this Agreement pursuant to this clause 12 shall not prejudice OAK's ability to terminate this Agreement pursuant to clause 11 above.

13 CONSEQUENCES OF SUSPENSION AND TERMINATION

13.1 If the Intermediary's ability to act under this Agreement is suspended pursuant to clause 12 above or this Agreement is terminated for any reason:

- (a) OAK shall not accept any new business proposed by the Intermediary and shall not issue renewal invitations to the Intermediary in respect of the General Insurance business which is the subject of this Agreement; and
- (b) the Intermediary shall immediately cease any Electronic Commerce or electronic mail operating or telephone based trading arrangements (as set out in Appendices A and B).

13.2 If this Agreement terminates for the reasons set out in clause 11.1 above, OAK shall:

- (a) co-operate with the Intermediary for a period of twelve (12) months from the date of termination in providing information necessary for the Intermediary to place business elsewhere; and
- (b) advise the Intermediary of the procedure for administering General Insurance policies or products entered into pursuant to this Agreement which are on risk at the time of such termination.

13.3 On termination of this Agreement, OAK shall prepare a Statement of Account. Subject to and in accordance with clauses 8 and 12.3 above:

- (a) settlement of this Statement of Account shall be made immediately by the Party owing the balance shown in that Statement of Account to the other Party; and
- (b) the Intermediary shall immediately pay to OAK all known Net Premiums, IPT and any return commission not included in that Statement of Account.

13.4 If this Agreement is to be terminated for any reason the Intermediary shall provide OAK with sufficient data to allow OAK to contact

Policyholders and such data shall be provided to OAK within (as applicable):

- (a) the relevant period of notice to terminate; or
- (b) two (2) Business Days of any immediate termination notice.

13.5 The termination of this Agreement for any reason shall not affect the continuance in force and effect after such termination of any obligations:

- (a) expressly stated in this Agreement so to continue; or
- (b) implicitly required or intended by this Agreement to survive such termination.

13.6 Save as expressly provided for elsewhere in this Agreement, termination of this Agreement shall be without prejudice to any rights or obligations accruing prior to such termination.

14 INFORMATION

14.1 The Intermediary shall notify OAK in writing within thirty (30) calendar days of any change in the Intermediary's:

- (a) owners, directors, partners, controllers;
- (b) CF8 (apportionment and oversight) (if applicable); or
- (c) name or trading name.

14.2 The Intermediary shall immediately notify OAK in writing:

- (a) of any circumstances in which any agreement similar to this Agreement or any Scheme Agreement between the Intermediary and any other insurer is terminated for any of the reasons set out in clause 11.2 above.
- (b) if one of the events set out in clause 11.2 above occurs in relation to the Intermediary.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

15 OAK'S PROPERTY

- 15.1 The Intermediary shall ensure and procure that any and all of OAK's books, documents, computer hardware and software and anything else belonging to OAK and in the Intermediary's possession, care, custody or control shall be made available at all reasonable times to OAK for its inspection.
- 15.2 On termination of any agreement between the Intermediary and OAK (including, but not limited to, this Agreement and any Scheme Agreement), however such termination arises, the Intermediary shall deliver immediately to OAK all of OAK's property in respect of that agreement.

16 MOTOR INSURANCE DATABASE

- 16.1 If and to the extent that any motor insurance is the subject of this Agreement, the Intermediary shall:
- (a) support OAK in achieving compliance with the self regulatory targets relating to the Motor Insurance Database;
 - (b) use its best endeavours to ensure and procure that all mandatory policy and vehicle information are notified within three (3) calendar days of the effective date of that insurance policy; and
 - (c) use its best endeavours to ensure and procure that it shall submit such notification and provide such information referred to in (b) above by way of the following (each as applicable):
 - (i) electronic records submitted directly to OAK;
 - (ii) electronic records submitted via a third party (agreed by OAK) to OAK; or
 - (iii) electronic records submitted directly to the Motor Insurance Database (as may be agreed between OAK and the UK Motor Insurance Bureau ("MIB") from time to time).
- 16.2 OAK shall, on written notice to the Intermediary, be entitled to amend the terms of clause 16.1 above (and the obligations arising under it) if required to do so to ensure compliance with the requirements of the Motor Insurance Database or the MIB.

17 EMPLOYERS' LIABILITY TRACING OFFICE (ELTO)

- 17.1 In relation to any employers' liability insurance that is the subject of this Agreement, the Intermediary shall support OAK in achieving compliance with the regulatory targets relating to the ELTO.
- 17.2 Without limiting the generality of clause 17.1 above, the Intermediary shall:
- (a) ensure and procure that the following information is notified and provided to OAK prior to the inception (and any renewal) of any employers' liability insurance section that is the subject of this Agreement, any Scheme Agreement or other contract or agreement entered into between the Parties:
 - (i) details of all relevant ERNs applicable to that insurance section; and
 - (ii) details of any ERN exemption applicable to that insurance section, and
 - (b) submit such notification and provide such information referred to in (a) above by way of the following (each as applicable):
 - (i) electronic records submitted directly to OAK;
 - (ii) electronic records submitted via a third party (agreed by OAK) to OAK; or
 - (iii) electronic records submitted directly to the ELTO (as may be agreed between OAK and the ELTO from time to time).
- 17.3 OAK shall, on written notice to the Intermediary, be entitled to amend the terms of clause 17.2 above (and the obligations arising under it) if required to do so to ensure compliance with the requirements of the ELTO.

18 NO WAIVER

No waiver by OAK of any breach by the Intermediary of any terms of this Agreement shall be construed as a waiver of any subsequent breach of the terms of this Agreement.

19 GOVERNING LAW AND JURISDICTION

- 19.1 This Agreement and any non-contractual obligations arising out of or in respect of it shall be governed by and construed according to English law.
- 19.2 The Courts of England shall have exclusive jurisdiction to hear and determine any disputes arising out of or in respect of this Agreement (including, but not limited to, any non-contractual disputes).

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

20 NOTICES

20.1 Any notice given under this Agreement shall be in writing and signed by or on behalf of the Party giving it and shall be served by delivering it personally or sending it by pre-paid recorded delivery or registered post to the address and for the attention of the relevant Party set out as follows:

For OAK: Customer Relations Manager (OAK)
Oak Underwriting Plc
Cromwell Park
Chipping Norton OX7 5DF

For the Intermediary: See as stated on the Signature Page to this Agreement

(or such other address in the United Kingdom as may be notified from time to time by the relevant Party in accordance with this clause).

20.2 Any such notice referred to in clause 20.1 above shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery if between 9.00am and 5.00pm on a Business Day and if delivered personally outside these hours at 9.00am on the next Business Day; or
- (b) in the case of pre-paid recorded delivery or registered post, forty eight (48) hours from the date of posting.

20.3 In proving such service it shall be sufficient to prove that the envelope containing such notice was addressed to the address of the relevant Party set out in clause 20.1 above (or as otherwise notified by that Party hereunder) and delivered either to that address or into the custody of the postal authorities as a pre-paid recorded delivery or registered post.

20.4 Notice given under this Agreement shall not be validly served if sent by e-mail.

21 ASSIGNMENT

Save where expressly provided for in this Agreement, none of the rights, benefits or obligations of the Parties arising under or in respect of this Agreement shall be assigned, sub-delegated or sub-contracted without OAK's express prior written consent, provided that OAK shall be entitled to assign, sub-delegate or sub-contract this Agreement or any benefit or obligation under it to Zurich Insurance Group or any of its subsidiary and parent undertakings (as those terms are understood in accordance with the Companies Act 2006) or any successor in title to any of these companies or to any company that has entered into a contract with OAK to provide services (each, a **"Permitted OAK Assignee"**).

22 STATUS

Nothing in this Agreement shall create a partnership or joint venture between the Parties.

23 SEVERABILITY

If any provision of this Agreement is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable:

- (a) the invalidity or unenforceability of such provision shall not affect the other provisions of this Agreement and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect; and
- (b) the Parties shall attempt to substitute for any invalid or unenforceable provision a valid or enforceable provision which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

24 FORCE MAJEURE

24.1 Neither Party shall not be liable to the other for any breach of the relevant Party's obligations, acts or omissions hereunder resulting from causes beyond that Party's reasonable control (including, but not limited to, fires, insurrection, riots, embargoes, shortages, delays in transportation, inability to obtain supplies, the requirements or regulations of any civil or military authority *but not including* strikes or other forms of industrial action) (an **"Event of Force Majeure"**).

24.2 If an Event of Force Majeure occurs, the relevant Party shall use all reasonable endeavours to mitigate the effect of such circumstances and carry out such obligations or duties hereunder in such other way as may be reasonably practicable in all the circumstances.

24.3 The relevant Party affected by an Event of Force Majeure shall give notice to the other Party as soon as is reasonably practicable after becoming aware of that Event of Force Majeure. Such notice shall contain details of the circumstances giving rise to that Event of Force Majeure.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 24.4 If a Party receives notice from the other Party pursuant to clause 24.3 above, the Parties shall within fourteen (14) calendar days of such notice jointly determine what measures, if any, can be put in place to prevent the occurrence (where possible) or mitigate the effect of the Event of Force Majeure.
- 24.5 If a default in respect of this Agreement due to an Event of Force Majeure continues for more than four (4) weeks after expiry of the fourteen (14) calendar day period provided for in clause 24.4 above, the Party not in default shall be entitled to terminate this Agreement by giving written notice to the other Party.
- 24.6 OAK shall not have any liability to the Intermediary in respect of the termination of this Agreement as a result of an Event of Force Majeure, but any rights and/or liabilities which have accrued to either Party prior to such termination shall subsist and continue to apply.

25 RIGHTS OF THIRD PARTIES

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act save that the Permitted OAK Assignees shall be entitled to enforce the terms of this Agreement.

26 NON-SOLICITATION

For the duration of this Agreement and for a period of five (5) years thereafter, OAK shall not intentionally use Policyholder information supplied to OAK by the Intermediary in respect of policies placed with OAK, or quotations requested from OAK, for the purposes of soliciting, directly or indirectly, that business away from the Intermediary,

provided that this restriction shall not apply:

- (a) if and to the extent that clause 7.4 above applies; or
- (b) where OAK suspends or terminates this Agreement in the circumstances set out in clause 12 above or sub-clauses 11.3 to 11.7 above (inclusive) respectively.

27 APPLICABILITY OF CERTAIN CLAUSES IN THIS AGREEMENT

- 27.1 If OAK collects Gross Premium from the Policyholder, the following above-mentioned clauses (or parts of clauses) of this Agreement shall not apply:

Clauses 3.2, 4.8, 4.9, 4.10, 5, 7.1, 7.2, 8, 9 and 13.3,

if and to the extent they are implicitly not applicable or not intended by this Agreement to be applicable.

- 27.2 If the Intermediary is an Exempt Professional Firm and subject to rules that define the Intermediary's regulated activities, in the event of a conflict, the applicable rule of the Intermediary's Designated Professional Body shall override the relevant term of this Agreement.
- 27.3 If the Intermediary is an Unauthorised Person because the activities performed by the Intermediary are excluded from regulation by the Regulators pursuant to the RAO the following above-mentioned clauses (or parts of clauses) of this Agreement shall not apply:

Clauses 7.4(f), 10.8, 11.2(f), 11.5, 11.6, 12.1(b), 12.3 and 12.4.

28 ENTIRE AGREEMENT

This Agreement (together with all of the other documents to be entered into pursuant to it) sets out the entire agreement and understanding between the Parties relating to the matters contemplated by this Agreement.

29 DATA PROTECTION

- 29.1 In this Clause 29 the terms "Controller", "Data Subject", "Personal Data", "Personal Data Breach", "Processor" and "Processing" shall have the meanings set out in the GDPR (and "Process" and "Processed" shall be construed accordingly). "Sensitive Personal Data" means Personal Data that reveals such categories of data as are listed in Article 9(1) of the GDPR. For the purposes of this Agreement, Personal Data includes Sensitive Personal Data.

- 29.2 Without prejudice to the generality of clause 10.3, each Party shall comply with its applicable obligations under the Data Protection Legislation.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 29.3 Subject to Clause 29.4, the Intermediary shall ensure that potential Policyholders are provided with sufficient fair processing notices and that it has obtained all appropriate consents required to:
- (a) allow it to transfer the Personal Data to the Insurer for the purposes of this Agreement; and
 - (b) enable the Insurer (and any third Parties acting on its behalf) to Process the Personal Data in connection with this Agreement.
- 29.4 The Intermediary will ensure that it is not subject to prohibitions or restrictions which would restrict it from complying with the Data Protection Legislation, or which would restrict either Party from Processing the Personal Data under this Agreement.
- 29.5 The Parties shall implement and maintain appropriate technical and organisational measures sufficient to comply with the Security Requirements.
- 29.6 Each Party shall cooperate with the other Party and use its best endeavours to assist the other Party in all data reporting obligations in the event of a breach of the Data Protection Legislation in connection with this Agreement and each Party further undertakes to notify the other Party of any breach of the Data Protection Legislation, this Clause 29 (Data Protection) or of any actual, suspected, threatened or "near miss" Personal Data Breach which may have occurred in connection with this Agreement as soon as reasonably practicable (and in any event, within twenty-four (24) hours) upon becoming aware of the same, and:
- (a) implement any measures necessary to restore the security of compromised Personal Data; and
 - (b) assist the other Party to make any notifications to the Regulatory Body and affected Data Subjects.
- 29.7 Each Party shall take reasonable steps to ensure the reliability of any of its Staff who shall have access to the Personal Data for the purposes of this Agreement and ensure that each member of Staff shall have:
- (i) undergone, and shall continue to receive on an annual basis, reasonable levels of training in Data Protection Legislation and in the care and handling of Personal Data; and
 - (ii) entered into appropriate contractually-binding confidentiality undertakings.
- 29.8 Without prejudice to the generality of clause 10.4, each Party shall notify the other Party promptly (and in any event within forty eight (48) hours) following its receipt of any Data Subject Request or Regulatory Correspondence that relates to the Processing of the Personal Data under this Agreement.
- 29.9 The Parties do not anticipate that either will be acting as a Processor in respect of the Personal Data; however, to the extent that a Party (the "Processing Party") is Processing the Personal Data on behalf of the other Party (the "Controlling Party") under this Agreement, the Processing Party agrees and warrants that it shall, in addition to its obligations in Clauses 29.3 to 29.8 (inclusive):
- (a) Process Personal Data only on behalf of the Controlling Party in compliance with the Controlling Party's instructions from time to time and this Agreement;
 - (b) unless prohibited by law, notify the Controlling Party immediately (and in any event within twenty-four (24) hours of becoming aware of the same) if it considers, in its opinion (acting reasonably) that it is required by Applicable EU Law to act other than in accordance with the instructions of the Controlling Party, including where it believes that any of the Controlling Party's instructions under Clause 29.9(a) infringes any of the Data Protection Legislation;
 - (c) within thirty (30) calendar days of a request from the Controlling Party, allow its data processing facilities, procedures and documentation to be submitted for scrutiny, inspection or audit by the Controlling Party (and/or its representatives, including its appointed auditors) in order to ascertain compliance with the terms of this Clause 29 (Data Protection), and provide reasonable information, assistance and co-operation to the Controlling Party, including access to relevant Staff and/or, on the request of the Controlling Party, provide the Controlling Party with written evidence of its compliance with the requirements of this Clause 29 (Data Protection);
 - (e) not disclose Personal Data to a third party (including a sub-contractor) in any circumstances without the Controlling Party's prior written consent, save in relation to Third Party Requests in which case it shall use reasonable endeavors to advise the Controlling Party in advance of such disclosure, unless the Processing Party is prohibited by law or regulation from notifying the Controlling Party, in which case as soon as practicable thereafter;
 - (f) without prejudice to the generality of Clause 2.15, not sub-contract the performance of any of its obligations under this Agreement without the prior written consent of the Controlling Party;
 - (g) following such a notification provided in Clause 29.8, it shall:
 - (i) not disclose any Personal Data in response to any Data Subject Request or Regulatory Correspondence without the Controlling Party's prior written consent; and
 - (ii) it will give reasonable assistance required by the Controlling Party in respect of any such Data Subject Request or Regulatory Correspondence;

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- (h) except to the extent required by Applicable EU Law, upon the date on which the Personal Data is no longer relevant to, or necessary for; the purpose of performing its obligations under this Agreement, the Processing Party shall cease processing all Personal Data and return and/or permanently and securely destroy so that it is no longer retrievable (as directed in writing by the Controlling Party) all Personal Data and all copies in its possession or control;
- (i) use all reasonable endeavours, in accordance with Good Industry Practice, to assist the Controlling Party to comply with the obligations imposed on the Controlling Party by the Data Protection Legislation; and
- (j) not make a Data Transfer save where authorised or instructed by OAK in writing to do so and has been provided and the appropriate EU Model Clauses have been completed and signed by the appropriate Parties prior to any such Data Transfer taking place.

29.10 The Processing Party shall indemnify the Controlling Party against all claims and proceedings and all liability, loss, costs and expenses incurred in connection therewith incurred by the Controlling Party as a result of any claim made or brought by any individual or other legal person in respect of any loss, damage or distress caused to that individual or any other legal person as a result of a Personal Data Breach or other unauthorised Processing, unlawful Processing, destruction of, and/or damage to, any Personal Data Processed by the Processing Party, its employees or agents in their performance of this Agreement.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

APPENDIX A ELECTRONIC COMMERCE

This Appendix A forms part of this Agreement between the Parties and shall apply to the conduct and methods of operation between the Parties in relation to Electronic Commerce.

References to clauses in this Appendix A are references to clauses of this Appendix A.

I Definitions

"Adopted Protocol"

The accepted method for the interchange of Messages shall be based on the UN/EDIFACT/UNGTDI/XML standard or any similar accepted standard for the presentation and structuring of the transmission of Messages.

OAK shall have the right to adopt any other standard in place of the aforementioned standard as it thinks fit from time to time during the term of this Agreement.

"Data Log"

The complete record of data interchanged representing the Messages between the Parties.

"Message(s)"

Data structured for presentation in a human-readable form and/or data structured in accordance with the Adopted Protocol and transmitted electronically between the Parties including, where the context admits, any part of such data.

2 Scope

This Appendix A shall apply to all Messages between the Parties.

3 Security of Data

The Parties:

- (a) shall each take all appropriate steps and establish and maintain all appropriate procedures so as to ensure that, as far as reasonably practicable, all Messages:
 - (i) are properly stored;
 - (ii) are not accessible to unauthorised persons;
 - (iii) are not altered, lost or destroyed; and
 - (iv) are capable of being retrieved only by properly authorised persons,
- (b) shall each ensure that any Message containing confidential information is maintained by the recipient in confidence and is not disclosed to any unauthorised person or used by the recipient other than for the purposes of the business transaction to which it related. For the purposes of this sub-paragraph (b) Messages shall not be regarded as containing confidential information if and to the extent that such information is in the public domain, or the recipient is already in receipt of it prior to transmission by the sender or receives the information from a third party entitled to disclose it. Any authorised disclosure to another person shall be on the same terms as to confidentiality as required by the sender or as contained in this clause 3 (Security of Data);
- (c) upon becoming aware of any breach in relation to any Message or in relation to the procedures implemented under this clause 3 (Security of Data), shall each:
 - (i) immediately inform OAK's respective trading partners of such breach; and
 - (ii) use all reasonable endeavours to rectify the cause of such a breach as soon as possible,and
- (d) may apply special protection to Messages by encryption or by other agreed means. Unless OAK and the Intermediary otherwise agree, the recipient of a Message so protected shall use at least the same level of protection for any other transmission of the Message.

4 Authenticity of Messages

- 4.1 All Messages shall identify the sender and recipient(s) and shall include a means of verifying the authenticity of the Message either through a technique used in the Message itself or by some other means as may be agreed between the Parties from time to time.
- 4.2 The Parties may from time to time agree to use higher levels of authentication to verify the Message.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

5. Integrity of Messages

- 5.1 The Party that is the sender of a Message shall:
- (a) ensure that all Messages are complete, accurate and secure against being altered in the course of their transmission; and
 - (b) subject to clauses 5.2 and 5.4 below of this Appendix B, be liable to indemnify the other Party for the direct consequences of any failure to perform its obligations under (a) above.
- 5.2 The Parties shall:
- (a) accept the integrity of all Messages; and
 - (b) accord all Messages the same status as would be applicable to a document or to information sent other than by electronic means,
- unless such Messages are reasonably believed by the relevant Party to have been corrupted as a result of technical failure on the part of any machine, system, transmission line, internet or wireless technology.
- 5.3 Subject to clause 5.4 below of this Appendix B, where there is evidence that a Message has been corrupted or if any Message is identified or capable of being identified as incorrect such Message shall be re-transmitted by the sender as soon as practicable with a clear indication that it is a corrected Message.
- 5.4 Notwithstanding clauses 5.1 and 5.3 above of this Appendix B, the sender of a Message shall not be liable for the consequences of any incomplete or incorrect transmission of that Message if such incompleteness or incorrect transmission is or should in all the circumstances be reasonably obvious to the recipient of that Message. In such event the recipient shall immediately notify the sender of such incompleteness or incorrect transmission after becoming aware of such incompleteness or incorrect transmission.
- 5.5 If the recipient of a Message has reason to believe that such Message is not intended for it, the recipient shall:
- (a) notify the sender of that Message that it is the incorrect recipient; and
 - (b) delete the Message (and the information contained therein) from its system, *provided that* the recipient shall not be required to delete the record of the receipt of the Message.

6. Confirmation of Receipt of Messages

- 6.1 Except where receipt of a Message is automatically confirmed, the sender of a Message shall be entitled to require the recipient to provide confirmation of receipt of that Message.
- 6.2 When the recipient has received such a receipt confirmation request from the sender pursuant to clause 6.1 above of this Appendix B the recipient shall send that confirmation to the sender of the Message without unreasonable delay.
- 6.3 Each Party shall process and deal with Messages received by it as agreed between the Parties, or if not agreed, as soon as possible.
- 6.4 Confirmation of receipt of Messages in accordance with this clause 6 merely denotes that a Message has been received by the recipient and shall not give rise to any legal obligation, or confer any right on any person, or constitute acceptance of any offer contained in any such Message.

7. Storage of Data

- 7.1 The Parties shall maintain one or more Data Logs without modification.
- 7.2 Subject to:
- (a) the terms of clause 4 of this Appendix A
 - (b) the requirements of any applicable laws in the territory of the Party maintaining a Data Log; and
 - (c) any requirements contained in any industry code of practice or regulation applicable to the relevant Party,
- the Parties shall be entitled to agree the period during which the Data Log shall be stored unchanged.
- 7.3 The Data Log may be maintained on computer media or other suitable means *provided that* the data contained in that Data Log is able to be readily retrieved and presented in readable form.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

8. Third Parties

- 8.1 If the Intermediary engages the services of a third party in order to transmit, log, store or process any Messages:
- (a) the Intermediary shall be responsible for any acts, errors or omissions of such third party in its provision of the said services as though they were the acts, errors or omissions of the Intermediary;
 - (b) for the purposes of this Appendix A such third party shall be considered to be carrying out and performing such services as the Intermediary's agent; and
 - (c) the Intermediary shall ensure and procure that such third party shall:
 - (i) not make any changes in or to the substantive data content of the Messages to be (re-)transmitted, logged, stored or processed; and
 - (ii) not disclose any such Message (or the content thereof) to any unauthorised person.

9. Termination

- 9.1 Either Party shall be entitled to terminate the arrangements set out in this Appendix A:
- (a) if the other Party (the **"Defaulting Party"**) commits any material breach of the terms of this Appendix A and (if that breach is capable of being remedied) such breach has not been remedied by that Defaulting Party within fifteen (15) calendar days of a written request by the non-defaulting Party to remedy it; and
 - (b) at any time by giving to the other Party *not less than* thirty (30) calendar days' written notice.
- 9.2 Notwithstanding the termination of this Appendix A for any reason:
- (a) the remainder of this Agreement shall continue in full force and effect;
 - (b) clauses 3, 7 and 8 of this Appendix A shall survive such termination and shall continue to apply; and
 - (c) any action required to complete or implement Messages which are sent prior to such termination shall continue to apply.

10. Interpretation of the Adopted Protocol

- 10.1 Any question relating to the interpretation of the Adopted Protocol:
- (a) shall be referred by the Parties to the relevant industry body acting as experts; and
 - (b) the decision of such industry body referred to in (a) above shall be final and binding on the Parties.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

APPENDIX B ELECTRONIC MESSAGES

This Appendix B forms part of this Agreement between the Parties and shall apply to the conduct and methods of operation between the Parties in relation to the interchange of data in human-readable form by electronic mail ("Messages").

References to clauses in this Appendix B are references to clauses of this Appendix B.

1. Scope

This Appendix B shall apply to all Messages transferred between the Parties.

2. Security of Data

The Parties:

- (a) shall each take all appropriate steps and establish and maintain all appropriate procedures so as to ensure that, as far as reasonably practicable, all Messages:
 - (i) are properly stored;
 - (ii) are not accessible to unauthorised persons;
 - (iii) are not altered, lost or destroyed; and
 - (iv) are capable of being retrieved only by properly authorised persons,
- (b) shall each ensure that any Message containing confidential information is maintained by the recipient of that Message in confidence and is not disclosed to any unauthorised person or used by the recipient other than for the purposes of the business transaction to which it related. For the purposes of this sub-paragraph (b), Messages shall not be regarded as containing confidential information to the extent that such information is in the public domain, or the recipient is already in receipt of it prior to transmission by the sender or receives the information from a third party entitled to disclose it. Any authorised disclosure to another person shall be on the same terms as to confidentiality as required by the sender or as contained in this clause 2 (Security of Data);
- (c) upon becoming aware of any breach in relation to any Message or in relation to the procedures implemented under this clause 2 (Security of Data), shall each:
 - (i) immediately inform OAK's respective trading partners of such breach; and
 - (ii) use all reasonable endeavours to rectify the cause of such a breach as soon as possible,and
- (d) may apply special protection to Messages by encryption or by other agreed means. Unless the Parties otherwise agree, the recipient of a Message so protected shall use at least the same level of protection for any other transmission of the Message.

3. Authenticity of Messages

- 3.1 All Messages must identify the sender and recipient(s).
- 3.2 The Intermediary and OAK may from time to time also agree to use higher levels of authentication to verify Messages.

4. Integrity of Messages

- 4.1 The Parties shall:
 - (a) accept the integrity of all Messages; and
 - (b) accord all Messages the same status as would be applicable to a document or to information sent other than by electronic means,unless such Messages are reasonably believed by the relevant Party to have been corrupted as a result of technical failure on the part of any machine, system, transmission line, internet or wireless technology.
- 4.2 Subject to clause 4.3 below of this Appendix B, where there is evidence that a Message has been corrupted or if any Message is identified or capable of being identified as incorrect such Message shall be re-transmitted by the sender as soon as practicable with a clear indication that it is a corrected Message.
- 4.3 The sender of a Message shall not be liable for the consequences of any incomplete or incorrect transmission of that Message if such incompleteness or incorrect transmission is or should in all the circumstances be reasonably obvious to the recipient of that Message. In such event the recipient shall immediately notify the sender of such incompleteness or incorrect transmission as soon as is reasonably practicable after becoming aware of such incompleteness or incorrect transmission.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 4.4 If the recipient of a Message has reason to believe that such Message is not intended for it, the recipient shall:
- (a) notify the sender of such Message that it is the incorrect recipient; and
 - (b) delete the Message (and the information contained therein) from its systems, provided that the recipient shall not be required to delete the record of the receipt of the Message.

5. Time of Receipt

In all cases except for those involving incorrect, incomplete or corrupted Messages as set out in clause 4 above of this Appendix B, a communication by electronic mail shall be considered to have been received at the time the Message is received by the computer system used by the relevant recipient of that Message.

6. Confirmation of Receipt of Messages

- 6.1 Except where receipt of a Message is automatically confirmed, the sender of a Message shall be entitled to require the recipient to provide confirmation of receipt of that Message.
- 6.2 When the recipient of a Message has received such a receipt confirmation request pursuant to clause 6.1 above of this Appendix B the recipient shall send that confirmation to the sender of the Message without unreasonable delay.
- 6.3 Each Party shall process or deal with Messages received by it as agreed between the Parties, or if not agreed, as soon as possible.
- 6.4 Confirmation of receipt of Messages in accordance with this clause 6 of this Appendix B merely denotes that a Message has been received by the recipient and shall not give rise to any legal obligation, or confer any right on any person, or constitute acceptance of any offer contained in any such Message.

7. Storage of Data

- 7.1 Where a Message contains:
- (a) a risk presentation requesting a premium quotation;
 - (b) instructions to incept, modify, cancel or renew insurance cover (including the specific detail thereof);
 - (c) confirmation of cover;
 - (d) notification of any increase in exposure or any material facts affecting a risk; details of legal agreements;
 - (e) first advice of a claim or possible claim; or
 - (f) any other information which OAK or the Intermediary are required to retain for any statutory or regulatory purpose,
- both the sender and recipient of that Message shall store and retain a copy of that Message where it can be readily retrieved for the period of time that is normal practice with non-electronic communications for the transaction in question. In the event of dispute, the copy so store by the recipient shall be deemed to be the document of record.
- 7.2 Apart from the conditions set out in clause 7.1 above of this Appendix B, each Party shall be responsible for establishing proper and robust internal procedures for copying and storing electronic mail.

8. Third Parties

- 8.1 If the Intermediary engages the services of a third party in order to transmit, log, store or process any Messages:
- (a) the Intermediary shall be responsible for any acts, errors or omissions of such third party in its provision of the said services as though they were the acts, failures or omissions of the Intermediary;
 - (b) for the purposes of this Appendix B such third party shall be considered to be carrying out and performing such services as the Intermediary's agent; and
 - (c) the Intermediary shall ensure and procure that such third party shall:
 - (i) not make any changes in or to the substantive data content of the Messages to be (re-)transmitted, logged, stored or processed; and
 - (ii) not disclose any such Messages (or the content thereof) to any unauthorised person.

9. Termination

- 9.1 Either Party shall be entitled to terminate the arrangements set out in this Appendix B:
- (a) if the other Party (the **"Defaulting Party"**) commits any material breach of the terms of this Appendix B and (if that breach is capable of being remedied) and such breach has not been remedied by that Defaulting Party within fifteen (15) calendar days of a written request by the non-defaulting Party to remedy it; and
 - (b) at any time by giving to the other Party *not less than* thirty (30) calendar days' written notice.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

- 9.2 Notwithstanding the termination of this Appendix B for any reason:
- (a) clauses 2, 7 and 8 of this Appendix B shall survive such termination for a period of five (5) years following the date of termination; and
 - (b) any action required to complete or implement Messages which are sent prior to such termination shall continue to apply.

TERMS OF BUSINESS AGREEMENT FOR GENERAL INSURANCE

SIGNATURE PAGE

Signed for and on behalf of **Oak Underwriting plc**

Signature:



Print Name: Mark Coffey

Position Held: Managing Director

By signing below, the **Intermediary** confirms and warrants that:

- (1) it shall be bound by the terms and conditions of this Agreement; and
- (2) the undersigned has the authority to sign and enter into this Agreement on behalf of the Intermediary.
- (3) You have not made any amendments to this Agreement

Signature:

Print Name (Block Capitals):

Position Held (Block Capitals):

Date:

Registered name and number of the Intermediary's company / Name of the Intermediary's partnership or LLP /
Practicing name of sole trader (as applicable):

The Intermediary's FCA reference number:

The Intermediary's OAK Agency reference:

Name of Intermediary contact and address details for Notices (see clause 20):

OAK

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