**TERMS OF BUSINESS AGREEMENT**

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**ERIDGE UNDERWRITING AGENCY LIMITED**

##### TERMS OF BUSINESS AGREEMENT

### This agreement commences on the ……………(Date) between

1. Eridge Underwriting Agency Limited (Company Number 09574780) whose registered office is at 22-23 London Road, Tunbridge Wells, Kent, TN1 1DL (hereinafter Eridge)

And

1. ……………………..…..(Broker name) (……………………..Company number) whose registered office is at …………………………………………………………………………………………………………..

**BACKGROUND**

1. Eridge provides insurance administration services and is empowered to issue cover in respect of specific risks as instructed by You acting as an Agency for the proposer / Policyholder of insurance
2. ……………………………….(Broker name) is an insurance intermediary authorised and regulated by the Financial Conduct Authority (FCA), registration number ……………..
3. This agreement applies to Motor Insurance.
4. The terms of this agreement shall apply to the conduct of any insurance business transacted between The Intermediary and The Company.
5. This agreement only permits The Intermediary to place specific risks (currently motor vehicle risks only, unless otherwise agreed in future between Us and You) where the risk is domiciled in England, Wales and Scotland unless otherwise agreed between Us and You.
6. You shall not issue any policy for any period greater than 12 months plus odd time, not exceeding 1 day greater than 12 months.
7. **DEFINITIONS AND INTERPRETATIONS**
   1. In this agreement, the following terms shall have the following meanings unless the context otherwise requires: -

“Business Day” shall be read as referring to Monday to Friday, excluding Bank Holidays.

“Financial Conduct Authority/FCA” shall be read as referring to the Financial Conduct Authority or any successor body as may arise.

“Net Rate” The premium offered by Eridge less agreed commission between the two companies.

IPT Insurance Premium Tax in accordance with applicable

Legislation.

“Underwriters” shall be read as referring to the Insurer(s) for whom Eridge Underwriting Agency Limited provides administration services.

“We/Us/Our/The Company/Eridge” shall be read as referring to Eridge Underwriting Agency Limited.

“You/The Intermediary/Agency” shall be read as referring to ………………………………….(Name)

“Your Client/The Policyholder” shall be read as referring to the proposer of insurance or The Policyholder.

* 1. Any reference in this agreement to “writing” or cognate expressions includes the reference to email, facsimile transmission or comparable means of communication.
  2. Words importing the singular shall include the plural and vice versa and words importing gender include all genders.
  3. Words in this agreement importing individuals shall be treated as importing companies or legal entities and vice versa.
  4. Reference to any statute or statutory provision include a reference to that statute or statutory provision as from time to time amended, extended or re-enacted.
  5. This Terms of Business Agreement supersedes any previous terms of business agreement between the respective parties.

1. **SCOPE**
   1. This agreement is strictly conditional upon The Intermediary conducting its business at all times in accordance with current FCA regulatory requirements. At all times The Intermediary will comply with relevant applicable laws, regulations, rules and principles and before soliciting any business, obtain and thereafter maintain in effect any licence or authorisation which it may be required to hold by law.
   2. The Intermediary will at all times perform their obligations under this Agreement in accordance with the highest standard of current practice of an Intermediary carrying out similar business, including the use of appropriately qualified, experienced and trained personnel.
   3. Any change, or likely change to The Intermediary’s regulatory status must be immediately notified to The Company, including actual or potential disciplinary action by the FCA.
   4. For the purposes of the agreement You shall, at all material times, be considered the agent of Your Clients in respect of all insurance advice given, transactions effected and in completing proposal forms or statements of fact.
   5. The Intermediary shall not enter into any sub agency agreements on our behalf or appoint any sub agent to deal with the insurance business of The Company.
   6. In the event of mutual consent not being attained, The Company reserves the right to give one month’s written notice of variation to the conditions of the agreement.
   7. The Intermediary shall immediately advise The Company in writing of any changes in the structure, location or domicile of the Agency, Directors, Partners or Sole Trader as applicable.
   8. The Intermediary shall at all times maintain professional indemnity Insurance in line with the minimum coverage outlined by the Financial Conduct Authority.
   9. The Intermediary shall indemnify The Company against costs, loss, liability or any expense whatsoever which may be suffered by The Company directly or indirectly as a result of any service performed or action taken by The Intermediary under the agreement save to the extent that the same is due to The Company’s negligence, wilful neglect or fraud.
   10. The Intermediary is not permitted to specify The Company name or the Underwriters name for any advertising or promotional purposes, without prior written authorisation from Eridge.
   11. Eridge will not under any circumstances guarantee quotations from systems it has not approved. You must notify Eridge of any change to your quotation system.
   12. The Intermediary commits to providing full cooperation to Eridge in all dealings with Us, including audits, complaints, non-disclosures, SIRA and data enrichment enquiries.
   13. The Company may at all reasonable times during The Intermediary’s business hours inspect, examine, verify and photocopy at the offices of The Intermediary accounts, insurance related documentation, correspondence and other records (including electronic records) relating to any transaction made in the course of this agreement including the application of monies. The Intermediary will, whenever required, give The Company’s representatives’ access to enter any premises used in connection with The Intermediary’s business for such purposes.
   14. “Sub-Net” condition. Business must not be placed with Eridge using rates discounted below the Net Rate, without prior written consent from Us.
   15. Premiums, terms and conditions are set by Underwriters and amended from time to time. You must act promptly and strictly in accordance with the instructions contained in Our documentation. Eridge reserves the right to amend its requirements in relation to payment of the premiums and to withdraw any facility offered from time to time. Any changes will be notified to The Intermediary in writing.
   16. Nothing in this Agreement shall require Us to accept any proposal for insurance or renewal of any existing policy or to maintain cover in respect of any existing cover.
   17. You will supply Us with financial statements whenever We make a reasonable request for them.
2. **TERM**

This agreement begins on ……………….…… (date) and continues in force unless terminated in accordance with Termination of Agency clause 12.

1. **POLICY ISSUE AND DOCUMENTATION**
   1. The Intermediary is responsible for the proper and accurate preparation of all information submitted, strictly in accordance with the guidelines and approved forms from The Company and for the prompt despatch of such documentation, whether using electronic or manual means. The Intermediary shall ensure the information contained within these documents is accurately and fully completed, including telephone numbers for the policyholder. The Company expressly reserves the right to refuse any business introduced.
   2. The Intermediary is authorised to issue, bind or confirm cover on behalf of The Company in accordance with the terms of this agreement. You shall not issue cover on any insurance policy more than 30 days in advance of its inception date.
   3. You must present information and proposals/statements of fact where applicable relating to any insurance cover in respect of new business, renewals, amendments and cancellations, within the timescales prescribed to enable Us to comply with Motor Insurance Database (MID) regulations. Failure to provide policy data that leads to Us not complying with MID regulations may result in Section 12 being invoked. If any fine or penalty is imposed on Us or the Underwriters for delays in submissions to the Motor Insurance Database, we shall seek reimbursement from You where the delay was caused by You.
   4. The Intermediary will supply details of all policy transactions without undue delay and within a maximum of one Business Day of their effective date.
   5. The Company will deem any policy as Lapsed in the event that We do not receive confirmation of renewal within four days of the renewal date.

4.6 The Company will cancel policies from the date outlined in Your instructions, providing this is within seven days of the effective date, otherwise We will cancel from the date instructions are received in Our offices. The cancellation must be **strictly in accordance** **with the cancellation conditions** as they appear within the applicable policy wording.

* 1. The Intermediary agrees to verify 100% of no claims bonus claimed by Your Clients taking out insurance with The Company. A satisfactory explanation must be obtained for any no claims bonus discrepancy. In the event the explanation is not satisfactory, You must cancel in accordance with the policy conditions or the full annual premium must be collected within thirty days of the commencement of cover. You must retain all such documentation with the proposal form or statement of fact.
  2. Any data validations The Intermediary commits to undertaking must be carried out on all risks placed with Eridge.
  3. The Intermediary is responsible for ensuring your staff understanding and complying with any stated terms and conditions applicable to each risk placed with The Company.
  4. You will pass to Us promptly any relevant information notified to You by Your Client in accordance with the terms of the insurance contract. You remain, for this purpose, the agent of Your Client and notification to You will not be deemed as notification to Us.
  5. You must pass promptly, or enable access, to Your Client all certificates and other documents to which Your Client is entitled under the terms of any current legislation for the Motor Vehicle Risks to which this Agreement applies.
  6. Unless We agree otherwise, You must not vary in any way the terms or conditions of any of Our policies or other documentation

1. **ELECTRONIC TRADING**
   1. Each party accepts the integrity of all messages and agrees to accord these the same status as would be applicable to a document or to information sent other than by electronic means, unless such messages can be shown to have been corrupted as a result of technical failure on the part of the machine, systems or transmissions line.
   2. The Intermediary agrees to take all appropriate steps to safeguard electronic data stores on Our behalf and undertakes a back-up regime on a daily basis. Such back-ups to be stored in a suitable way as to ensure recovery if required.
   3. All EDI transaction messages are to be transmitted to The Company no later than one Business Day after their effective date, unless this action is prevented due to a failure on the part of the machine, system or transmission line. In this event, The Intermediary must notify The Company as soon as they are aware that there is/has been a problem.
   4. The Intermediary agrees to undertake any re-transmissions as and when required by The Company.
   5. The Intermediary agrees to submit policy number audit trails, when requested by The Company.
   6. The Intermediary undertakes to retain policy documentation, including supporting information, for the period of the policy and for three years after the expiry of the risk. The format of the storage is at the discretion of The Intermediary provided that any electronic storage mechanism prohibits the editing of the information once captured and reproduction is a true copy of the original.
   7. You must ensure that the most up to date version of your chosen providers’ software is loaded onto your system.
   8. You are responsible for the accurate input of proposal information onto the system.
   9. Other than as agreed in 5.10, a fully completed proposal form must be produced, checked, signed and dated by the proposer, to endorse that all the information given is correct.
   10. If agreed by Us, a statement of fact may be used (instead of a proposal form) and checked by Your Client, to endorse that all the information given is correct.
   11. Where business is secured by You at a distance, a proposal form or statement of fact must be produced and dispatched to Your Client on the effective day of the transaction.
   12. Should The Policyholder communicate any change to information or statements shown on the proposal form or statement of fact, the new information must be input onto the system by You and a clearly amended proposal form or statement of fact produced.
   13. In no circumstances, must an EDI proposal form or statement of fact be altered by any member of your staff, except in order to follow the processes described in section 5.12.
   14. Where any documentation, other than no claims bonus, is required as a condition of providing insurance cover, this must be obtained by You within fourteen days of the original submission of the business to Us, and retained with your records. Failure to provide this will result in cancellation of the policy. Such documentation can include a copy of the quotation printout, certificate of fitment for an immobiliser or tracking device, copy of driving licence, mileage declaration or any other documents We may request depending on the policy terms and conditions.
   15. If you place Motor Trade risks with Us, where appropriate a printed EDI cover note or certificate of motor insurance must be produced to support the printed EDI new business proposal form or statement of fact.
   16. Cover notes and certificates of motor insurance must be produced by the system and not be altered in any way, as this will render them invalid.
   17. You must advise Us immediately if You intend to change any of your EDI administration practices or intend to change your system supplier, or use or intend to use more than one software system. Any such change must be approved by Us.
2. **RISK TRANSFER AND PREMIUMS**
   1. We grant You risk transfer as Our Intermediary for the collection of Premiums and for Premium Refunds. The Intermediary will be the agent of Eridge for the payment of premiums which are, or will become payable to Eridge Underwriting Agency Limited, and for the payment of Client refunds.

Monies You receive from Your Client will be deemed as paid to Us when You receive them and monies due to Your Client from Us will be deemed as paid to Your Client when received by them from You. Monies due to Your Client, but not yet paid by Us to You, may be offset against monies held by You on Our behalf.

All monies including IPT which you hold on our behalf are deemed to be insurer money. You must either hold this money in:

1. An Insurance Broker’s Trust Account e.g. an IBA Account used to hold insurer risk transfer monies. This bank account must be held at a major UK clearing bank and may be co-mingled with other insurer monies for as long as the Financial Conduct Authority’s rules permit. You must have suitable systems in place to enable You to identify the amount of money that You hold on behalf of Us at any time; or
2. A client money trust account set up in line with FCA Client Assets Sourcebook rules. This account can be either a statutory client money account or a non-statutory trust account.

If You decide to hold monies in a statutory or non-statutory client money account then We will allow You to co-mingle Our monies with other insurer/client monies, provided You have suitable systems in place to enable You to identify the amount of money that You hold on behalf of Us at any time. We agree to Our interests being subordinated to the interests of Your Clients (other than insurance undertakings).

At all times, monies held by You shall be treated in accordance with the rules and regulations laid down in the FCA Client Assets Sourcebook. Further you shall take no action which would invalidate the status of a trust account.

You will ensure that the bank shall have no rights by way of charge (whether fixed or floating), encumbrance, lien or right of set-off, compensation or retention against monies standing to the credit of the account at any time. We reserve the right to request a copy of your bank’s confirmation that they have no rights in these regards over monies held in the client or broking trust bank account.

* 1. Within the payment terms of this agreement, the Intermediary shall be responsible to The Company for the premium due, even though the premium may not have been paid to The Intermediary.
  2. You must have previously notified The Company in writing if You co-mingle Client and Risk Transfer money.

1. **PAYMENT OF ACCOUNTS**
   1. We agree to pay You commission on business placed with Us and on renewals thereof whilst the business remains under your control. Commission rates are as agreed by Us to You. We reserve the right to modify commission rates at any time, subject to thirty days’ notice.
   2. Unless agreed in writing by Us, **statements of account** will be issued to The Intermediary monthly. The statement must be reconciled and returned to The Company together with a remittance in full settlement, not later than the **fifteenth day of the month** **the statement is dispatched,** irrespective of any inability by You to collect monies due from Your Clients.
   3. In the event of dispute, You must pay Us the net premium showing on the statement until the dispute is resolved.
   4. The Intermediary acts as the agent of Eridge for the purposes of receiving and holding premiums from The Policyholders and receiving and holding premium refunds prior to transmission to Policyholders and/or former Policyholders.
   5. Subject to deduction of commission properly due to The Intermediary, all premiums, and other monies received by The Intermediary pursuant to this agreement, shall not be applied for any other purpose than for remittance to Eridge.
   6. The Intermediary shall comply with any credit limits and terms of credit that Eridge may specify from time to time.
   7. Eridge reserves the right to amend its requirements in relation to payment on the premiums and to withdraw any facility offered from time to time. Any changes will be notified to The Intermediary in writing.
   8. The Intermediary shall promptly forward any refunds of premium due to The Policyholder and/or former Policyholder.
   9. If a policy is cancelled and where a refund is due, Eridge will provide a premium refund in accordance with the policy wording less proportionate amount of commission received by You.
   10. Following non-payment of any premium you become responsible for payment of the net premium and IPT and such payment will be paid out of your own funds and not out of funds as agent or trustee whether Eridge or otherwise.
   11. Unless agreed otherwise, all payments must be made payable to Eridge Underwriting Agency Ltd using the BACS system.
   12. The Company and the Intermediary commit to providing full and timely cooperation to each other in settling any individual item which is proving difficult to reconcile.
2. **INSTALMENT PREMIUMS**

The Company shall not be responsible for, or party to, any credit arrangements including instalments made by The Intermediary to collect premiums from the Clients/Policyholders. Any such arrangements shall be made entirely at The Intermediary’s own risk, and shall not affect The Intermediary’s obligations to account to The Company for premiums hereunder.

1. **CONSUMER PROTECTION LEGISLATION**

The Intermediary must comply with the consumer protection legislation as it applies to insurance. The Company will advise The Intermediary of changes to its pricing. The Company may from time to time issue new literature/documentation and The Intermediary must destroy all obsolete documents.

1. **DATA PROTECTION LEGISLATION AND PROCEEDS OF CRIME**
   1. As a “Data User” The Company is under a duty to comply with data protection legislation and in particular to notify data subjects of the non-obvious uses of the Information supplied by them in their application for insurance and to take all necessary measures to prevent improper disclosure or loss of data. The Intermediary hereby undertakes to bring any notifications in the insurance documentation supplied by The Company to the Insured’s notice, to guard against improper disclosure and loss of data and at all times to take all necessary action to comply with the provisions of data protection legislation on behalf of The Company. Companies to whom we pass data and information concerning the Policyholder in respect of their policy or any claim they may bring under that policy, including to provide claims services to the Policyholder, may be located outside of the UK but within the European Economic Area.
   2. You confirm that You are registered as a Data Controller and that You will only process personal data in compliance with relevant and current Data Protection Laws.
   3. You shall comply with all applicable laws, regulations, codes and sanctions relating to anti-bribery and anti-corruption.
   4. You must maintain in place suitable Disaster Recovery policies and procedures to comply with your obligations under this Agreement

10.5 The Intermediary must at all times meet all regulatory and legal requirements in respect of proceeds of crime and will immediately inform us of any suspected or actual criminal activity pertaining to any of Our insurance policies or claims. You shall not bind Us to cover with any person or firm who appears on the HM Sanctions list and You shall at all times be responsible for checking such list and shall indemnify Us in respect of any loss, damage, fine or other penalty arising out of Your failure to comply with this Clause 10.5.

1. **CLAIMS**

11.1 You or Your appointed Claims Management Company must advise Us via our published claims service immediately (and in any event within 1 hour) on notification of a claim being received from the Policyholder or any Third Party. The Intermediary is not authorised to commit The Company in any way.

All correspondence received by You must be forwarded to Eridge Claims without delay.

* 1. In the event of the notification of a fault claim, whether such fault is full or partial, You shall not without Our express prior written consent:
     1. Pass the details of any third-party claimant to any entity other than Us.
     2. Use any information in relation to the third-party claimant, except to pass this information onto Us.
     3. Accept any payment or fee in relation to the transfer or use of any information relating to a third-party claimant.
     4. Provide any business or individual with an historical list of quotations for your clients who have been involved in an accident.

1. **TERMINATION OF AGENCY**
   1. This agreement may be terminated by either party giving a minimum of thirty days written notice to the other.

In the event of such termination The Intermediary may, either:

* + 1. Commencing not more than thirty days after notice of termination, place existing business elsewhere as policies expire naturally; or
    2. With the consent of The Company, transfer The Intermediary’s insurance business to another intermediary with whom The Company has a current agency agreement, or who is prepared to enter into a new agency agreement.
  1. The Company may terminate this agreement forthwith if:
     1. In relation to The Intermediary any resolution is passed or order made for the winding up (other than for the purpose of reconstruction or amalgamation provided The Company has given express prior consent), or a receiver, administrator or administrative receiver is appointed over The Intermediary’s assets, or any arrangement or composition is made with its creditors or a petition for bankruptcy or an administrative order is filed, or The Intermediary is adjudged bankrupt; or
     2. The Intermediary ceases or threatens to cease to trade, or is unable to pay its debts as they fall due; or
     3. The Intermediary suspends or threatens to suspend payment; or
     4. The Intermediary takes up residence, or becomes domiciled, outside the UK; or
     5. The Intermediary ceases to be authorised under the provisions of the current regulatory requirements or is expelled from membership of any regulatory body in connection with the business or is convicted of a criminal offence; or

* + 1. The business of The Intermediary is acquired, amalgamated, controlled or administered by any other person, partnership, company, corporation or authority; or
    2. A director of The Intermediary is appointed, as a result of which The Company in its absolute discretion decides it is unable to continue this agreement; or
    3. The Intermediary is in material breach of this agreement and fails to remedy such breach within thirty days of being notified of the breach. Termination will become effective immediately where the breach is incapable of remedy.
    4. The Intermediary has, or The Company has reason to believe that The Intermediary has entered into arrangements with another insurer(s), which results in the transfer of a significant proportion of The Company’s Policyholders to another insurer(s).

12.3. On termination of the agreement under 12.2.1 – 12.2.7:

12.3.1. The Company reserves the right to deal direct with Clients/Policyholders or appoint another to service the relevant insurances in the best interest of The Policyholders, and in such circumstances The Intermediary will not be entitled to any payment for goodwill which may arise from such arrangements neither will The Company be under any duty to account to The Intermediary in respect of such arrangements in any way whatsoever.

12.4. On termination of the agreement under 12.2:

12.4.1 If 12.3.1. is invoked, all rights to commission cease from the date of termination.

12.4.2 All papers, records, software and other property of The Company must be surrendered immediately.

12.4.3 The Intermediary must at the intermediary’s cost continue to provide The Company with full details of all transactions.

12.4.4 All monies outstanding to The Company become immediately due and payable.

12.4.5 Where at the date of termination, premiums are due from Policyholders for cover issued before termination; The Company may collect the premium direct and retain the commission.

12.4.6 The Intermediary’s access to a computer system or software which permits the preparation of cover notes and certificates by any electronic process will cease from the date of termination of this agreement. In these circumstances The Company retains the right to deal directly with the system/software provider regarding the disabling or removal of this facility.

Where current policies still exist and may require changes to the contract prior to expiry access to computer generated cover notes may be provided, but use is strictly limited to existing customers only.

12.5. The Intermediary agrees to indemnify and keep The Company fully indemnified at all times against any loss, cost, damage or expense (including legal fees) that The Company may suffer or incur at any time by reason of any complaint, claim, proceeding or demand being brought or made against The Company by any person who is now or has at any time during the period of six months prior to the date of this agreement been employed by The Intermediary, including but not limited to any liability under the Tupe regulations. Nothing in this clause seeks to limit or exclude The Company’s liability for death or personal injury arising from its negligence or any other liability that cannot be limited or excluded by law.

12.6. You must notify Us immediately, in writing, of any event giving rise to Our right of termination under clause 12 and also of any of the following events:

12.6.1. Any compliance or regulatory issues arising in connection with your Financial Conduct Authority authorisation, particularly those identified as a result of any Financial Conduct Authority audit, or regulatory return; or

12.6.2. Your professional indemnity cover ends or fails to meet the requirements of the Financial Conduct Authority; or

12.6.3. You are unable to comply with any new laws or regulations applying to You, or if your ability to meet the terms in this agreement would be materially affected by such changes to laws or regulations.

**13. ADDITIONAL CONDITIONS APPLICABLE TO MOTOR VEHICLE INSURANCE AND ROAD TRAFFIC ACT CERTIFICATES**

13.1 A Certificate of Insurance (which includes any temporary cover note) may only be issued by The Intermediary provided that:

13.1.1 The Intermediary has the express written authority of The Company. By both parties signing up to the full terms of this Agreement, such authority is granted; and

13.1.2 The premium has been paid to The Intermediary; or

13.1.3 The Intermediary accepts responsibility for payment of the premium to The Company.

13.2 A certificate of insurance (which includes any temporary cover note) may only be issued showing a cover effective date and time on or after the date and time of issue. Under no circumstances should the cover effective date and time be issued for a date and time already past.

13.3 Any certificate of insurance issued not delivered by The Intermediary to The Policyholder must be destroyed and You must keep a record of the time and date of destruction.

**14. INSTRUCTIONS TO AGENTS**

All instructions from Us must be complied with, and when appropriate, conveyed to Your Client. You must not appoint a sub-agent to deal with Our Policyholders.

14.1 **Documents in the Hands of Agents**

You are required to transmit all transactions to Us without delay. You must inform Us immediately of any information known to You, which would or could reasonably be expected to influence Underwriters decisions when assessing any risk. You must forward all policy documentation to Your Clients.

14.2 **Fees**

You may charge a fee for your services to Your Clients. Such fees should be specifically and clearly identified to them.

We will charge a fee for all transactions including new business, renewals, duplicate certificates, mid-term adjustments, cancellation and temporary adjustments including foreign extensions.

**15. CUSTOMER OWNERSHIP**

Except as already stated, the parties acknowledge that The Clients, whose business is placed with The Company by The Intermediary, shall belong to The Intermediary during the currency of this agreement and will remain so following termination of this agreement.

**16. NON-SOLICITATION**

The Company undertakes not to directly and knowingly solicit Your Clients during the currency of this agreement and for a period of twelve months following termination of this agreement.

**17. FORCE MAJEURE**

If either party is hindered or prevented from performing its obligations under this agreement by any cause totally beyond its reasonable control (force majeure) such as, but not limited to, fire, strikes (other than in relation to its own work force), floods, storms, war, invasion of armed forces, blockade, insurrection, lockouts or other industrial disputes, governmental regulations or orders, then it shall forthwith notify the other party of the nature and extent thereof and any verbal notice shall be promptly confirmed in writing. Both parties shall do everything possible to resume performance as soon as possible. Neither party shall have recourse to the other company for any additional costs, expenses and liabilities incurred as a result of such force majeure.

**18. PARTIAL ILLEGALITY**

If any term or provision of this agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of this agreement, but the validity and enforceability of the remainder of this agreement shall not be affected.

**19. WHOLE AGREEMENT**

19.1 Each party acknowledges that this agreement contains the whole agreement between the parties and that it has not relied upon any oral or written representation made to it by the other or its employees or agents and has made its own independent investigations into all matter relevant to it.

19.2 Any variation to the terms of this agreement must have been confirmed in writing by Us in the form of an addendum and should be retained with this agreement and will form part of it.

19.3 We reserve the right to vary the terms of this agreement without notice. We will endeavour to give notice of any variation as soon as reasonably practical. Such variation will not affect Business in force with us before the variations takes place.

**20. NOTICES**

* 1. All notices served under this agreement shall be in writing and shall be sent to the respective parties, or to such other addresses as may be designated by the parties in writing, by hand, or by registered mail, postage prepaid, or by facsimile transmission, to the address of the relevant party set out in this agreement.
  2. All notices shall be deemed received if given by hand, by registered mail 48 hours after posting, or by facsimile transmission when the transmission has been completed.

**21. ASSIGNMENT**

21.1 This agreement shall be binding on and endure for the benefit of the successors and permitted assigns of each party.

21.2 Neither party shall assign or purport to assign in whole or in part the benefit of this agreement without the prior written consent of the other party, such consent not to be unreasonably withheld or delayed.

**22. PROPER LAW AND JURISDICTION**

This agreement and any disputes or claims arising out of or in connection with its subject matter are governed and construed in accordance with the Law of England and Wales.

**23. WAIVER**

Any failure by a party to enforce at any time any terms or condition under this agreement shall not be considered a waiver of that party’s right thereafter to enforce each and every term and condition of this agreement.

**24. INDEMNITIES**

24.1 You shall indemnify Us throughout the duration of this Agreement and following its termination from and against all loss (including loss of revenue and loss of opportunity), damage and liability suffered and expenses incurred by Us resulting from any and all fraudulent or negligent acts or omissions or breaches of this Agreement by You or Your employees, whether past or present.

24.2 You shall indemnify Us if You or Your employees commit Us to cover or to any insurance policy in breach of this Agreement and We decide at our absolute discretion We are obliged to ratify such insurance policy and pay, compromise or otherwise settle any claim arising from such policy.

**25. MEDIATION**

If any dispute between The Intermediary and Eridge cannot be resolved by agreement, then the matter in dispute shall be settled by mediation in accordance with the Centre for Effective Dispute Resolution (CEDR) model mediation procedure. Unless otherwise agreed by the parties, the mediator will be nominated by CEDR. To initiate the mediation procedure either party must give notice in writing (ADR notice) to the other party in dispute, requesting mediation. A copy of the request should be sent to CEDR. The mediation will start no later than thirty days after the date of the ADR notice. Each party to bear their own costs of mediation.

**26. NO PARTNERSHIP**

Nothing in this agreement shall constitute or be deemed to constitute a partnership or joint venture between the parties hereto or constitute or be deemed to constitute either party the agent of the other for any purpose whatsoever and neither party shall have any authority or power to bind the other or to contract in the name of or create a liability against the other.

**27 INTELLECTUAL PROPERTY**

Both parties acknowledge that they do not hold an interest in the other party’s intellectual property and the right to use such property is subject to this agreement.

Our logos, trade marks in any format (printed or electronic) should only be displayed to the extent they appear in our materials unless prior written consent is given.

**28 AUDITS**

From time to time, We will carry out audits on business placed with Us by You. You must provide Us with full and timely cooperation, including the hosting of site visits, file requests, call recording requests and any other documentation.

**29. RIGHTS OF THIRD PARTIES**

29.1 In the event of a third party taking legal action against one of the parties the other will provide all reasonable assistance.

29.2 Any person or entity who is not a party to this agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

**AS WITNESS** the hands of the parties or their duly authorised representatives on the date first stated above.

**SIGNED BY**



**NAME and TITLE** **JOHN HAMILTON – MANAGING DIRECTOR**

F**or and on behalf of** **ERIDGE UNDERWRITING AGENCY LIMITED**

**DATE**   **20 FEBRUARY 2017**

**SIGNED BY** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**NAME AND TITLE** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**For and on behalf of**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**DATE**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_