

Our Terms of Business

1. General

Tasker Insurance Group Ltd is a group of independent insurance intermediaries whose head office is at Beaufort House, 15 St. Botolph Street, London EC3A 7BB. We are authorised and regulated by the Financial Conduct Authority and are permitted to advise on, arrange, deal in, and assist in the administration and performance of general insurance contracts. Our FCA firm reference numbers are as follows:

Tasker & Partners Ltd	Lloyd's Broker	304403
Tasker Insurance Brokers Ltd	Retail Broker	766281

These details can be checked on the FCA's Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0345 606 9966.

Please read this document carefully. It sets out the terms on which Tasker Insurance Group Limited companies, ("we / our / us") agrees to act for our clients ("you / your") and contains details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business that you do not understand or with which you disagree.

Relationship and scope of business: As independent insurance intermediaries we generally act as the agent of our client. We are subject to the law of agency, which imposes various duties on us. However, in certain circumstances we may act for and owe duties of care to other parties, including the insurer. We will advise you when these circumstances occur, so you will be aware of any possible conflict of interest.

Our service includes:

- Advising you on your insurance needs;
- Arranging suitable insurance cover with insurers to meet your requirements;
- Helping you with any subsequent changes to your insurance you have to make;
- Providing all reasonable assistance with any claim you have to make.

In some cases we act for insurers and can enter into insurance policies and/or handle or settle claims on their behalf. Where we act on behalf of the insurer and not you, we will notify you accordingly and in relation to claims we will advise you of this fact when you notify us of a claim. As independent intermediaries we offer a wide range of insurance products and have access to many leading insurance companies and the Lloyd's market. For certain types of insurance, however, we may offer the product of only one insurer. We will advise you separately as to the market exercise that we have undertaken which will be one of the following:

- From a single insurer
- From a limited range of insurers (A list of the insurers used is available on request)
- From a range of insurers

Security: Whilst we make every endeavour to place your insurances with insurers that are financially sound we do not guarantee or otherwise warrant the solvency of any insurer we place your insurances with. If you have any concerns regarding any insurer chosen to meet your insurance requirements you should inform us as soon as possible and we will discuss them with you. A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

2. Product Documentation

Before the insurance contract is concluded we will provide you with sufficient information to enable you to make an informed decision about the policy that we have recommended to you together with a quotation which will itemise any fees that are payable in addition to the premium. This documentation will also include a statement of your demands and needs. You should read this carefully as it will explain reasons for making the recommendation we have made. You should review the policy documents carefully to ensure they accurately reflect the cover, conditions, limits and other terms that you require. Particular attention should be paid to policy conditions and warranties as failure to comply with these could invalidate your policy. You will be provided with renewal terms in good time before expiry of the policy, or notified that renewal is not being invited. Claims can arise, under certain types of insurance contract, long after the expiry of the policy. It is therefore important that you retain and keep safely all documents associated with your policy.

3. Quotations

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

4. Claims

You must notify us of any claim or circumstance that may or is likely to give rise to a claim under your policy in accordance with the conditions of your policy. Failure to notify insurers promptly may entitle them to deny your claim. You should not admit liability or agree to any course of action, other than emergency measures carried out to minimise the loss, or in the interest of health and safety, until you have obtained agreement from your insurer. In the event of a claim you should contact us in accordance with the conditions of your policy. When you notify us of a claim you should provide us with details of all material facts concerning the claim. Your policy documentation will describe in detail the procedures and conditions in connection with making a claim. Where appropriate, and as set out in your policy document, we will provide you with assistance in submitting a claim and in seeking to obtain reimbursement for you. We will transmit claims payments to you as soon as possible after they have been received on your behalf. However, in the event that an insurer becomes insolvent or delays making settlement of a claim, we do not accept liability for any unpaid amounts. Where we act for the insurer in relation to a claim we will advise you of this when you notify us of the claim.

5. Duty of Fair Representation (Commercial Business Only)

You must be sure that the information you have given to us to pass onto the insurers is a “fair presentation” of the risk. This means that you must have clearly disclosed every material circumstance which you, your senior management, or persons responsible for arranging your insurance knows or ought to know following a reasonable search. A material circumstance is one which may influence an insurers’ judgement over whether to take the risk, and if so on what terms. If you are in doubt as to whether a circumstance is material then you should disclose it.

Furthermore, you must inform us if any of the information provided to us has changed. If it has, then you must tell us about the changes before we arrange cover.

Please note that failure to disclose a material circumstance may entitle an Insurer to impose different terms on your cover or reduce the amount of a claim payable. In some cases your cover could be invalidated, which would mean that a claim would not be paid.

6. Premium

Once your contract of insurance has been concluded, we will send you an invoice (also referred to as a debit note). You must pay the premium due in accordance with the amounts and payment dates specified in the invoice. Failure to meet the payment date may lead insurers to cancel your policy. No payment shall be deemed to have been received until we have received cleared funds. Where insurers have specified that the premium must be received by a certain date, failure to comply can result in automatic termination of your insurance contract.

7. Remuneration and Fees

Our remuneration will be as brokerage (also referred to as ‘commission’), which is a percentage of the insurance premium paid by you and allowed by the insurer with whom the insurance is placed and, or a fee. We may be entitled to retain all brokerage and fees irrespective of any cancellation or other mid-term adjustment. If your insurance is placed under a Binding Authority and, our commission, as a percentage of the premium, is greater than the commission percentage usually granted by this insurer it is in recognition of the additional costs incurred by us in the administration of the Binding Authority and the preparation of documentation. The rate of commission we receive from insurers can vary and we will always use our reasonable endeavours to avoid a conflict of interest. Should we consider, however, that a conflict has arisen then we shall not proceed unless the circumstances are advised to you and we are satisfied that your interests have been protected. Our commission will be all that you will be required to pay, but in the event that we have to make any additional charges, details of such charges will be advised to you and agreed with you, before they are incurred. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business. Where we arrange premium finance on your behalf we may be remunerated for our assistance in putting this financing in place. We can provide details of our remuneration on request. Our preferred provider of premium finance is Premium Credit Limited with whom we have an agreement to offer their product only to our clients. Whilst we may recommend a provider to you, you remain free to make your own choice of

premium finance provider. In addition to commission, fees and administration fees, we may receive other income from insurers or third parties, including but not limited to additional payments from insurers based upon pre-agreed criteria.

8. Client Money

Unless we hold money as agent on behalf of an insurer, money received and held in the course of carrying on insurance mediation on behalf of our clients is defined as client money and must be dealt with in accordance with the FCA's client money rules. One of the principal requirements of these rules is that client money is segregated from the company's own money by being held in a separate client bank account and held on trust. The money in the trust account belongs to our clients and cannot be used to reimburse other creditors in the event of a company's insolvency or in the event of the failure of the bank or other third party at which the money may be held. The fact that we hold money on trust also gives rise to fiduciary duties which will be owed to you until the money reaches the insurer. In accordance with the FCA's client money rules your money will be held in a Non-Statutory Trust bank account. This means that we hold client money in bank accounts subject to non-statutory trusts. As a result we are allowed to fund the payment of clients' premiums from monies received from other clients. We are also allowed to make payments of claims and premium refunds to clients from such monies before we have received funds from insurers. We would not, in the normal course of business, make such payments but circumstances can arise where such payments are appropriate. Such monies, however, cannot be used to pay our commissions and fees before we receive the premium from the relevant client.

Risk Transfer: Where we have placed your business under a Binding Authority and/or where we have risk transfer from the Insurer, we act as agent of the insurer(s), so we will receive and hold your money as agent of the insurer and the FCA's client money rules, as referred to previously, will not apply. This means that premiums will be treated as having been received by the insurer when they have been received by us. Claims monies and premium refunds will only be treated as received by you when they are actually paid to you. We will notify you when we intend to place your insurance contract with an insurer under a binding authority, or, otherwise act for these purposes as the agent of the insurer, prior to the completion of the insurance contract.

9. Bank Accounts

Client money will be deposited with one or more approved banks, as defined by the FCA.

10. Cancellation Clause

Your insurance contract may include a cancellation clause. In the event that your policy is cancelled, the insurers may return a pro rata premium to us. However, no part of any commission or fees earned by us will normally be refundable.

If you fail to pay your Premium to us by the due date, we reserve the right to instruct insurers to cancel your policy

Where you pay your premium by instalments and use a premium finance provider, if any direct debit or other payment due in respect of the credit agreement you enter into to pay insurance premiums is not met when presented for payment or if you end the credit

agreement we will be informed of such events by the premium finance provider. If you do not make other arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant insurer to cancel the insurance (or, if this occurs shortly after the start or renewal of the insurance, to notify the insurer that the policy has not been taken up) and to collect any refund of premiums which may be made by the insurer and if any money is owed to the premium finance provider under your credit agreement or if they have debited us with the amount outstanding use it to offset our costs. You will be responsible for paying any time on risk charge and putting in place any alternative insurance and / or payment agreements you need. You also agree that we may hold to the order of the premium finance provider any claims monies due to you in the event that you are in default of your credit agreement.

11. Complaints

In the event that you are unhappy with the service we have provided you and you wish to make a complaint, you should contact The Compliance Officer in writing or by telephone: The Compliance Officer, Tasker Insurance Group Limited, Beaufort House, 15 St. Botolph Street, London EC3A 7BB Tel No. 0345 548 8887. Unless your complaint can be resolved by the end of the following business day we will provide you with a written acknowledgement within 5 days of receiving it and with that acknowledgement we will send you a copy of our complaints handling procedures. A copy of these procedures can also be obtained on request from the above-mentioned address. If, after we have had a reasonable opportunity to deal with the matter, you remain dissatisfied with our handling of your complaint, or its outcome, you may be eligible to take your complaint direct to the Financial Ombudsman Service who can be contacted on 0800 023 4567 (website: www.financial-ombudsman.org.uk).

12. Compensation

We are covered by the Financial Services Compensation Scheme (FSCS), which deals with claims against FCA regulated firms that are insolvent or are no longer trading. You may be entitled, therefore, to compensation from the FSCS if we are unable to pay a valid claim made against us. This depends on the type of service we have provided you with, the type of insurance we have placed on your behalf and the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim in respect of compulsory classes of insurance, without any upper limit. Full details and further information on the scheme are available from the FSCS (website: www.fscs.org.uk).

13. Confidentiality

Information provided by you may be held, processed, disclosed and used by ourselves, our professional advisers and any associated companies in servicing our relationship with you. Unless you notify us otherwise, you agree to the storage, use and disclosure of such information. All the activities that we undertake on your behalf, as described in this agreement, are provided for your exclusive use. All recommendations, proposals, reports and other information supplied to you in connection with these services are for your sole use and you agree not to make this information available to any third party without our

express written permission. We reserve the right to take action to protect proprietary information.

14. General Data Protection Regulations

We will process your data responsibly, fairly and in strict accordance with the General Data Protection Regulations (GDPR) effective 25th May 2018. These regulations replace the Data Protection Act 1998 (DPA) and require wider disclosure of compliance than the previous DPA, including (but not limited to):

- Our lawful bases of processing;
- The information we collect, and how we use and share that information;
- How long we keep information, including the purposes (e.g. administer your policy);
- The technical and organisational measures we have in place to safeguard your information;
- Your rights as an individual data subject; and
- Our approach to marketing

As with many organisations, and to ensure Customers can easily access details on the areas listed above, we have developed a separate **Privacy Notice**. This can be found on the terms page of our website, alternatively you can obtain a copy by writing to us.

It is vitally important to take time to read this document carefully as it contains full details of the basis on which we will process, such as collecting, using, sharing, transferring and storing your information.

It is also your obligation to ensure you show this notice to all parties related to any insurance arrangement. If you have given us information about someone else, you are deemed to have their permission to do so.

If you have any questions, including requiring a copy of the privacy notice, or any further information about our approach to the GDPR you can e-mail compliance@taskergroup.co.uk or write to our Compliance Department, Tasker Insurance Group Limited, Crown House, Home Gardens, Dartford DA1 1DZ.

15. Third Party Rights

Unless otherwise agreed between us in writing, no term of this agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999.

16. Liability for Directors, Officers or Employees

You acknowledge and agree not to make any claim personally against any employee, director or officer arising out of the work and services provided under these Terms of Business. This clause does not in any way limit or affect our liability to you as set out below.

Limitation of Liability

In the event of any breach of these terms and or in the event of any representation, statement or act or omission including negligence arising under or in connection with all contracts between us then the following provisions set out our entire financial liability (including any liability for the acts or omissions of our employees, agents and sub-contractors) to you. Nothing in these terms excludes or limits our liability for death or personal injury caused by the Company's negligence, or for the Company's fraud, fraudulent misrepresentation or breach of any regulatory obligation.

If you are categorised by the FCA as a "Consumer" (broadly, an individual acting for purposes outside your trade, business or profession), we will not be liable to you for any losses that you or anyone else may suffer that are not directly associated with either our negligence or failure to provide our services to you in accordance with our agreement. Our total liability to you for any reason whatsoever in connection with the performance or contemplated performance of our services to you shall be limited to £5,000,000 (five million pounds).

If you are not categorised as a "Consumer", then we shall not be liable to you for any indirect or consequential loss or damage; these may be losses that are not reasonably foreseeable (whether for loss of profit, loss of business, depletion of goodwill or otherwise), costs, expenses or other claims for consequential compensation whatsoever (howsoever caused) which arise out of or in connection with the services we provide to you. Our total liability in relation to that claim shall be limited to £1,000,000 (one million pounds). Should you feel this is not sufficient for you or your business we will at be happy to discuss a higher limit of indemnity; if agreed, this will be set down in writing and form part of these Terms of Business.

17. Law and Jurisdiction

These terms of business shall be governed by and construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.