NETWORK INSURANCE TERMS OF BUSINESS

About Us

Network Insurance is a trading name of Network Insurance & Financial Planning Limited ("the Company"), the registered office of which is Network House, 3 Jubilee Terrace, South Esplanade, St Peter Port, Guernsey, GY1 1AH. The Company also trades under the following names:-

- Network Financial Planning; and
- Network Insurance & Financial Planning

The Company is authorised and regulated by the Guernsey Financial Services Commission ("GFSC") and licensed as a General Insurance Intermediary and Independent Financial Advisers under the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law 2002 and the Protection of Investors (Bailiwick of Guernsey) Law, 1987 Licence No. 54321. Company Registration Number: 26548.

These details can be checked on the GFSC's website www.gfsc.gg or by contacting them direct.

The Company is authorised to provide advice on general and long term insurance and controlled investment business. We are authorised to provide some or all of, but not limited to, the following services:-

- Arranging insurance cover for you;
- Advising you on your insurance cover; and
- Advising and assisting you with claims.

The company is also authorised and regulated by the Jersey Financial Services Commission ("JFSC") and licensed as a General Insurance Intermediary under the General Insurance Mediation Business (GIMB) section and Financial Services (Jersey) Law 1998, License No. GIMB0258

The Company is authorised for Carrying on general insurance mediation business (other than incidental general insurance mediation business), not carrying on any other class of financial service business and not being a business that is within Class Q

These details can be checked on the JFSC's website www.jfsc.org or by contacting them directly.

We do not provide legal or tax advice, or Trustee or Nominee Services. Only Authorised Insurance Representatives of the Company may advise on or place insurance business in or from the Bailiwick of Guernsey.

This Agreement takes effect from the date it is received by you and supersedes any previous Agreement that may have been sent to you by us or on our behalf. By instructing the Company to proceed with this agreement it is deemed that you have read, understood and accepted the **Terms of Business** this agreement is based upon.

Our Services

The Company is required to comply with the Conduct of Business Rules and the Fair Dealing Policy, and all Authorised Insurance Representatives are required to comply with the Code of Conduct for Authorised Insurance Representatives as set out by the Guernsey Financial Services Commission. The Company and their staff are committed to these Codes and Policies.

The Company provides independent advice and we are not a tied agent. Before approaching insurers, we will engage with you to understand your insurance requirements. Where possible, we will secure competitive quotations for insurance, which provide a level of coverage, which, in our opinion, is suitable for you. If we are unable to meet your requirements we will inform you.

Our search of the market may be limited to one insurer, or we may approach a range of insurers. You can ask us, at any time, for a list of the insurers we have approached.

Unless otherwise stated by the Company or requested by you, the Company intend to treat all clients as a retail client, which provides the highest level of protection possible in Guernsey.

Telephone Calls

We may from time to time record inbound and outbound telephone calls for the purposes of customer service, quality and training and to help us evidence and manage communications, enquiries and any complaints or disputes. We do not record payment card details. Recordings may be shared where necessary with relevant third parties (for example insurers, professional advisers, auditors, and regulators) and where required by law. Further information about how we use personal data, including retention periods and your rights, is set out in our Privacy Notice at https://network.gg/privacy-policy/ or is available on request.

Confidentiality
All information provided by you may be held, processed, disclosed and used by ourselves 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. However, all personal information is confidential except where disclosure is made at your request or where we are required to by law.

Claims
Unless instructed otherwise, we will act as your representative in negotiations with insurers and will endeavour to ensure prompt and equitable settlement of all valid claims.

The prompt notification of claims is a requirement of all insurance policies and failure to comply with this might prejudice the position should a claim occur. It is therefore, essential that we are advised immediately of any claim made against you or any occurrence which may give rise to a claim under an insurance policy placed via the Company. You should not admit liability or agree to any course of action until you have obtained agreement from your insurer.

We reserve the right to charge an hourly fee at a rate of £100 per hour to handle claims if the policy is no longer held in our agency.

Remuneration
The Company normally receives a commission (also known as brokerage) from the provider of any policies arranged for you. The cost of this commission payment is included in the standard charging structure for your policy, which can be explained to you by your adviser if required. Alternatively, we are able to offer a fee based service for clients or a mixture of the two. If the fee based option is chosen, this will be advised and agreed with you prior to acceptance of the insurance.

Our remuneration is earned and payable upon acceptance and inception of the contract of insurance. Should the insurance be cancelled or is terminated after inception, for whatever reason, we reserve the right to retain/recover the remuneration we would have otherwise earned.

In addition to brokerage or fee, we may also be remunerated by the payment of profit commissions or profit shares, service fees and commissions by insurers in respect of a portfolio of business, specified or otherwise.

We are committed to ensuring that our remuneration is transparent. You may ask us at any time and we will fully disclose our remuneration, including any additional income that may be payable to us.

Charges & Bank Interest
It is our normal policy to make administration or other charges in certain general insurance cases. Where a charge is payable, you will be advised before you commit to the insurance.

The following scale of administration charges will apply:

Charge	Amount	Charge	Amount
New Policy / Renewal Charge	£10.00	Cancellation Charge	£10.00
Returned Cheques / Standing Order / Direct Debit	£25.00	Duplicate Certificates / Cover Notes	£10.00
Refund Policy: Premium refunds under £10 may be retained by the Company.			

Notwithstanding the above, the Company may be entitled to retain all commissions and fees, irrespective of any cancellation or other mid-term adjustment. For protection and long term business you will be advised in your agreement as to any fees or commissions separately.

Payment Methods
You will be issued with an invoice or request for payment prior to inception of the contract of insurance. Unless requested otherwise the invoice will be payable prior to inception of the insurance or within 7 days of the date of the invoice or as otherwise agreed. All payments should be made to us in the currency as indicated on the invoice, by electronic transfer, debit/credit card and/or cheque to our nominated account.

We may also be able to offer you payment by instalments, including by way of direct debit, standing order or premium finance. Where we offer a premium finance option, we may use your personal data to obtain a quotation, prepare draft finance documentation, liaise with the premium finance provider and arrange or administer the facility if selected by you.

These options may incur additional charges and you will be advised of these before acceptance. Where payment details are required for a premium finance arrangement, we will ask you to provide or confirm those details before the agreement is finalised.

If you do not pay the insurance premium to us in line with the invoice, or insurers stipulated premium payment terms it may affect the validity of the insurance. We are not under any obligation to settle the premium to insurer(s) until we have received cleared funds from you by the relevant date.

Client Funds

All general insurance premiums paid by you to the Company are held in a Non-Statutory Trust Account (Client Account) and either:

1. Where an agreement is in place with the insurer the monies are held at the risk of the insurers; or
2. Where no such agreement is in place the funds are held at the risk of the client.

By holding your money in a Client Account it is segregated from our own money and The Insurance Managers and Insurance Intermediaries (Client Monies) Regulations, 2008 requires us to maintain the solvency of the Client Account and conduct a reconciliation of the account at least every 25 days.

All interest accruing and earned on client monies held within segregated client accounts are solely for the benefit of the Company.

If you require any further explanation in relation to the above, please do not hesitate to ask us.

Data protection

Subject to the relevant provisions of the Data Protection (Bailiwick of Guernsey) Law, 2017:

Network Insurance & Financial Planning is both a “data controller” and “data processor”.

Being a data controller means that we are responsible for deciding how and what we hold and how we use the personal information about you.

Being a data processor means we are processing personal data on behalf of the controller, which also includes transferring Personal Data to Third Parties.

We will comply with data protection law and principles, which means that your data will be:

- Used lawfully, fairly and in a transparent way;
- Collected only for valid purposes that we have clearly explained to you and not used in any way that is incompatible with those purposes;
- Relevant to the purposes we have told you about and limited only to those purposes;
- Accurate and kept up to date;
- Kept only as long as necessary for the purposes we have told you about;
- Kept securely.

The kind of information we hold about you

In connection with your Instructions, we will collect, store, and use the following categories of personal information about you:

- The information you have provided to us including name, title, address, telephone number, email address, employment details, Directorships, Trusteeships, assets and liabilities, sources of income and wealth, and any data included in the personal data shown in the proof of identity and proof of address documentation provided to us by way of client due diligence.

We may, dependent upon your Instructions, also collect, store and use the following "special categories" of more sensitive personal information:

- Information about your health, including any medical condition, health and sickness records;
- Information about criminal convictions and offences; and
- Any other relevant information provided by yourself or a third party.

In order to provide you with advice and/or arrange for the plans or policies to be set up, we may need to collect, use and disclose your personal information, including at times sensitive personal data (health information).

We collect your personal information for a number of reasons; so that we can provide you with a quote, administer your policies or plans, handle claims, protect you and us from fraud, improve the products and services we offer, and inform you of other products about which you may be interested.

To process your information, we rely mainly on any of the following legal bases:

Legitimate Interest means the interest of our business in conducting and managing our business. We make sure we consider and balance any potential impact on you (both positive and negative) and your rights before we process your personal data for our legitimate interests. We do not use your personal data for activities where our interests are overridden by the impact on you (unless we have your consent or are otherwise required or permitted to by law).

Performance of Contract means processing your data where it is necessary for the performance of a contract to which you are a party or to take steps at your request before entering into such a contract.

Comply with a legal or regulatory obligation means processing your personal data where it is necessary for compliance with a legal or regulatory obligation that we are subject to.

We may use information which you provide or which we obtain through our dealings with you, and may use such information in any jurisdiction:

(a) for the provision of the Services to you, including sharing it on a confidential basis with our partners, employees and agents for this purpose;
(b) to administer your account with us, including tracing and collecting debts;
(c) for internal purposes within the Company;
(d) to ensure the safety and security of our premises (where we may also use CCTV);
(e) to comply with any applicable legal or regulatory requirement;
(f) for fraud prevention purposes (including verification checks for the purpose of complying with our policy in relation to all relevant anti-money laundering requirements and other regulatory obligations);
(g) for assessing client satisfaction (such as asking you to participate in surveys) and to help improve our services generally;
(h) for market research; and
(i) to contact you and persons connected with you about services provided by Network Insurance & Financial Planning and events such as seminars and conferences and to send you and persons connected with you briefings and similar material.

All personal information about you will be treated as private and confidential (even when you are no longer a client) except where the disclosure is made at your request, with your consent, in relation to assisting you with or providing advice or assistance in relation to your insurance or investment or where we are required to by Law. Where our use of such information comprises processing of personal data, by entering into the Contract you freely give your consent to the processing of such personal data for the purposes set out in the Contract.

Some or all of the information you supply to us in connection with your advice and/or insurance, pension, investment, enquiry or proposal will be held on computer (and at times in hard copy) and may be passed to product providers if reasonably required. This may be required for the purpose of obtaining quotes or illustrations, applying for, reviewing or renewing policies, administration, underwriting or claims purposes. Some or all of the information may also be used or passed to product providers in order to assist us in relation to any request or query you may have.

We will treat any information which is confidential to you and which we obtain as a result of acting for you as strictly confidential, save:

(a) for the purpose of acting for you in providing the Services;
(b) for disclosures to our auditors or other advisers or for the purposes of our professional indemnity insurance;
(c) for disclosures to any third party contractors appointed by us or other persons who agree in writing in a manner reasonably satisfactory to us to keep such information confidential;
(d) where such information is already in the public domain;
(e) where you instruct us to disclose or consent to disclosure of information by us;
(f) where we are subject to or where we consider it necessary or desirable either to comply with a request from any governmental, judicial, regulatory, police or revenue authority or to protect ourselves from any civil or criminal liability in any jurisdiction, either with or without your knowledge and you acknowledge that you are responsible for any costs associated with such compliance at our normal rates. If a disclosure is made pursuant to this paragraph, we may be obliged not to carry out any further work on the matter or transaction without any requisite consent from the competent authorities.
Any disclosure described in this paragraph may be made without prior reference to you and you agree that in some circumstances we may be precluded from disclosing certain information to you. We will not accept liability for any loss or damage that you or any third party may suffer or incur as a consequence of the disclosure of any information in accordance with this paragraph.

Personal data collected when you apply for the services of and throughout your relationship with us, may be subject to screening against publicly available and or law enforcement agency sanctions lists. Background Data will be collected during our Client Due Diligence checks pertaining to your identity, confirmation of politically exposed persons, solvency and past transgression under the Law, where required.

We may pass information about you to credit reference agencies, premium finance providers and other third parties involved in arranging or administering payments by instalments and may also pass to them records of your payment history with us where relevant. We may also disclose your personal information to insurers, product providers and third-party service providers where reasonably necessary to obtain quotations, arrange, renew or administer policies, premium finance facilities or related services on your behalf.

If we instruct any adviser, agent or other service provider to act on your behalf, we will exercise due care in selecting such person. We will not be responsible for any act or omission on the part of such person, by itself, its servants and agents or by others engaged by that person to act on your behalf. Unless otherwise agreed in writing, you will be directly responsible for their fees and expenses.

We cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes. We want to make sure your personal information is accurate and up to date. You may ask us to correct or remove information you think is inaccurate. Whilst Network Insurance & Network Financial Planning are part of the same group of Companies and although Network Insurance and Network Financial Planning may share information from time to time, Network Insurance will not automatically have access to Network Financial Planning data (except for management). It is therefore your responsibility to ensure if any details are being updated that both areas are notified of all change. We use different computer systems to protect the confidential Financial and Medical information that may be held by Network Financial Planning. Therefore, if you do contact us to update information, please confirm if you need both departments to be updated, as this may not be done automatically.

Please refer to our privacy policy at www.network.gg for any additional information in this area. We may hold some data indefinitely if deemed necessary (for legal reasons or if it is in our legitimate interests). Under current Guernsey data protection regulations, you have a right of access to personal information about you that is held by the Company. If you have any questions, please write to us at the address shown at the end of these Terms of Business.

Client Documentation

The Company will forward to you all documentation showing ownership of your policies as soon as practicable after receipt. The Company does not act as a custodian of client documents. It is important that you retain and keep safe all documents associated with your policy.

It is your responsibility to check the documentation we send you in relation to each insurance contract and satisfy yourself that it is entirely in accordance with your understanding and instructions. You should advise us promptly of any incorrect points or changes required. Otherwise, we will assume that the documentation and insurance contract satisfy your requirements.

Anti-Money Laundering

In order to protect Guernsey's reputation as a leading financial centre, the Island has introduced laws to combat money laundering. Regulations therefore require the Company to obtain documents and information from its clients to satisfactorily verify their identity and source of funds in certain circumstances. The Company is unable to effect transactions for any client if the necessary documents have not been obtained and/or money laundering verifications have not been completed.

Your duty to give information to Insurers

In relation to general insurance, protection, or long term business, your policies will be based upon the information provided to the provider or insurance company and you must ensure that all such information is complete and accurate and that any facts which may influence the provider's decision to accept the risk or the terms offered have been disclosed. You are responsible for all answers or statements on application forms, proposal forms, claim forms or other material documents and you should ensure that these are full and accurate.

If you are a **consumer insured** (i.e. an individual buying insurance wholly or mainly for purposes unrelated to your trade, business or profession) you have a duty to take reasonable care to answer the insurer's questions fully and accurately and to ensure that any information that you volunteer is not misleading. This duty exists before your cover is placed, when it is renewed and any time that it is varied, and your policy wording may provide that it continues for the duration of the policy. If you do not do this, your insurer may be able to impose different terms on your cover, may charge you a higher premium or, in some circumstances, may be able to avoid your policy from inception and any claims under it would not be paid.

If you are a **business insured** (i.e. an insured who has bought insurance wholly or mainly for purposes related to their trade, business or profession) the business has a duty to make a fair presentation and disclose to the insurer every material circumstance which it knows or ought to know after reasonable search. This is the case before your cover is placed, when it is renewed and any time that it is varied. Your policy wording may also provide that this duty continues for the duration of the policy. A circumstance is material if it would influence an

insurer's judgment in determining whether to take the risk and, if so, on what terms. If you are in any doubt whether a circumstance is material we recommend that it should be disclosed. Failure to disclose a material circumstance may entitle an insurer to impose different terms on your cover or proportionately reduce the amount of any claim payable. In some circumstances an insurer will be entitled to avoid the policy from inception and in this event any claims under the policy would not be paid.

Complaints

If you have any complaint about the service that we provide, then this should be addressed to the Managing Director of The Company and can be made verbally (by phone/in person) or in writing (email/fax/post). Upon receipt of a complaint, we will provide you with our Complaints Procedure, which sets out how the complaint will be handled. Our Complaints procedure is also available on our website.

In the event that your complaint relates to activities or services provided by another party, we will ensure that your complaint is forwarded to the appropriate party and we will assist you wherever possible in resolving the complaint.
Please also note, at the end of the complaint handling procedure, if you remain dissatisfied, you can refer your complaint to the Channel Island Financial Ombudsman(CIFO) (provided you are an eligible complainant). You can contact CIFO at PO Box 114, Jersey, JE4 9QG, by email at enquiries@ci-fo.org or online at www.ci-fo.org

Security

Whilst we will make every endeavour to carefully select the providers that we recommend to ensure they are financially sound, we do not and cannot guarantee the solvency of any insurer or product provider. If you have any concerns regarding an insurer or product provider chosen to meet your requirements, you should contact us to discuss them with you.

Professional Indemnity Insurance

The Company maintains Professional Indemnity Insurance as required by the Guernsey Financial Services Commission.

Termination

This Agreement may be terminated by either Party upon the giving at least 30 days' notice in writing to the other, or as otherwise agreed in writing. The notice shall be delivered personally or sent by post to the registered address, or last known address of the other Party.

In the event our services are terminated by you, we will be entitled to receive any remuneration earned or payable at that date, including by set-off or otherwise. Remuneration earned or payable to us at that date shall include brokerage due or to become due on further instalments or premium and any further instalments of fees which were to become payable.

This agreement will terminate immediately if either party:-

- Commits a material breach of this Agreement; and/or
- Ceases to trade or threatens to cease to trade; and/or
- Becomes insolvent or is subject to any administration, receivership, winding up or similar procedure.

Limitation of Liability

The Company's liability is limited to the limit provided by the Professional Indemnity Insurance.

Online Service

You will not receive advice or a recommendation from us online. We may ask questions to establish the suitability of the product offered. You will then need to make your own choice about how to proceed. If you want advice, please contact us before making your choice.

Severability

If any part of these Terms of Business is or becomes illegal, invalid or unenforceable then that part shall be deemed to be removed from these Terms of Business and shall not in any way affect the legality, validity or enforceability of the remaining Terms of Business. *In the event of any conflict between these terms of business and any specific terms for specific products, the specific terms take precedence over general terms*.

Governing Law and Jurisdiction

This Agreement and any variation to it shall be governed by and construed in accordance with Guernsey Law and practice. The Parties hereby submit to the non-exclusive jurisdiction of the Guernsey Courts in respect of any dispute or claim arising out of or in connection with this Agreement, or its breach, termination, formation or validity.

Acceptance of any advice or assistance in relation to a policy (new, existing or renewal) will be deemed as acceptance of these Terms of Business.

Contact Details

Network Insurance & Financial Planning Limited, Network House,3 Jubilee Terrace,
South Esplanade, St Peter Port,
Guernsey, GY1 1AH

Email: admin@network.gg
Website: www.network.gg
Telephone: 01481 701 400

THESE TERMS ARE ALSO AVAILABLE ON OUR WEBSITE AND/OR LARGER TEXT TERMS OF BUSINESS AVAILABLE UPON REQUEST