NETWORK FINANCIAL PLANNING TERMS OF BUSINESS

About Us

Network Financial Planning 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 Insurance; 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 do not have any discretionary investment authority and do not provide any active or discretionary management services. Any instructions to vary your investments must be given by you. We do not provide Tax or Legal 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.

Nature of Advice

The Company are authorised to provide advice on general and long term insurance and investment business, including (but not limited to) protection business, retirement planning and investment advice. The Company provides independent advice and we are not a tied agent, although we do maintain panels of providers at all times. These can be provided upon request.

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 or Financial Advisers as set out by the GFSC. The Company and their staff are committed to these Codes and Policies.

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.

Clients Funds

The Company has elected not to hold client funds for any long term business, protection business or medical insurance. Therefore, other than for general insurance business or payment of fees, all payments should be made to the product provider.

All general insurance premiums paid by the insured to the Company are held in a segregated Client Deposit 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.

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.

Professional Indemnity Insurance

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

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.

Remuneration – General Insurance and Protection Products
For general insurance and protection products, the Company ordinarily receives a commission from the provider of any policies arranged for you. The cost of this commission payment is included in the standard charging structure for the plan or product, which can be explained to you by your adviser, if required. For protection products, full details of this will be included in the Suitability Report prepared for you. In some instances, additional fees may be chargeable in addition to the commission, which will be discussed and disclosed to you in writing.

For annually renewing policies, the Company is entitled to retain any commission and/or fees permitted by the product provider, irrespective of any cancellation or mid-term adjustment, unless otherwise agreed in writing.

Please note that whilst an insurer or product provider may facilitate the payment of remuneration to the Company, the Company acts at all times on behalf of you, our client, and not as an agent of the provider.

Remuneration – Pensions, investments and project work
For investments and pensions, the Company provides advice and related services on a fee basis. The nature and complexity of the work required can vary significantly between clients and, as such, fees will be determined according to the scope of work involved.

Prior to commencing any chargeable work, we will discuss our proposed remuneration with you and confirm the basis of our charges accordingly for agreement depending on the nature of the advice and services to be provided. This may be structured as:

- A fixed fee;
- A fee based on the value of funds invested or transferred;
- An hourly rate; or
- A combination of the above,

Any fees payable will be agreed with you before chargeable work commences and will be confirmed within your suitability report, engagement documentation, or other written correspondence (including emails) as appropriate.

Where ongoing servicing is agreed, the nature of the service and the associated remuneration will be clearly detailed and agreed with you in advance. Any ongoing fees will be disclosed before implementation and confirmed in writing in your Suitability Report.

Where a specific review, project, research exercise, or other piece of work is requested, a separate fee may apply. This will be discussed and agreed with you before work commences.

The Company reserves the right to charge for work undertaken where significant research, analysis, administration, or advice has been provided at your request and you subsequently decide not to proceed. Any such charge will be fair, proportionate, and agreed with you in advance wherever possible.

Any variation to an agreed fee arrangement must be mutually agreed between the Company and you and will be confirmed in writing.

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 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 entities are notified of all changes. 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 provided 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 plans or policies.

It is your responsibility to check the documentation we send you in relation to each product 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 plan 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. If such procedures are delayed, either by a failure of that client to supply documentation or any other reason, the Company will not be responsible for any loss incurred due to any delay in investing client monies.

Your duty to provide information to Providers
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.

Failure to disclose material information at the start of the policy or advise the insurer of changes to the risk during the required period may invalidate your insurance cover and could mean that all or part of a claim may 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 or 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 (provided you are an eligible complainant), and details will be provided accordingly as part of the Complaints Procedure. The website is 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.

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.

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 or existing), plan or investment will be considered as acceptance of these Terms of Business.

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

Email: advice@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