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Private & Confidential

Mr Robert Slee
Ormsby (Freehold) Ltd
6 Ormsby
Grange Road
Sutton
Surrey
SM2 6TH
United Kingdom

12th October 2026

Dear Mr Slee,

Insurance Policies: Bournemouth BOF - Block of Flats, Bournemouth BOF - Terrorism, Bournemouth BOF - Legal Expenses Cover
Client Name: Ormsby (Freehold) Ltd
Client Reference Number: 29191328
Policy Numbers: NIG/BOF00102843POL-25, , 939114190
Effective Date: 02/11/2026

Your insurance policy is due for renewal shortly and we have pleasure in enclosing your renewal quotation(s) and documentation. These have been based on your requirements which you disclosed to us previously or in our recent renewal discussions. Our understanding of your requirements are shown in the enclosed documentation.

There are a number of documents enclosed and it is important that you review each of them. Within this letter we have summarised what we consider to be the most important points to assist you. We have directed you to those documents, or parts of documents, which you must read carefully.

Your renewal premium(s) for the forthcoming year are detailed as follows:-

Policy	Insurer	Premium	Insurance Premium Tax	Administration Fee(s)	Total Due
Bournemouth BOF - Block of Flats	Intact Insurance UK Limited	£6,849.38	£821.93	£65.00	£7,736.31
Bournemouth BOF - Terrorism	Arthur J Gallagher (UK) Ltd	£299.90	£35.99	£0.00	£335.89
Bournemouth BOF - Legal Expenses Cover	ARAG Plc	£122.81	£14.74	£0.00	£137.55
Total		**£7,272.09**	**£872.66**	**£65.00**	**£8,209.75**

Arthur J. Gallagher Insurance Brokers Limited, which is authorised and regulated by the Financial Conduct Authority. Registered Office: Spectrum Building, 55 Blythswood Street, Glasgow, G2 7AT. Registered in Scotland. Company Number: SC108909

Your Requirements and Our Recommendations

I have assessed the information that you have provided to us to help us to identify your requirements and make our recommendation(s). I have based my understanding of your requirements on this information

I recommend that this policy is placed with Intact under their Gallagher Property Owners product based upon your requirements to purchase Blocks of Flats insurance and the price, extent of cover and policy benefits provided by the insurer.

In making my recommendation I have sought quotations from a limited number of insurers and used my judgement and market awareness to decide which insurers to approach. You may ask us for a list of insurers we have approached.

We act on an advised basis which means that we will seek to make a bespoke recommendation of specific insurance cover based on information you have given us around your individual requirement to purchase Blocks of Flats insurance and the levels of cover we have discussed (and which are set out in the attached Quotation and/or policy Schedule).

Intact has delegated authority to us to carry out certain activities, such as binding risks, handling claims or issuing documents which means that when doing so we act as an agent for you and the insurer. We will ensure that our duty to our customers does not conflict with the duties Arthur J. Gallagher group company owes to the insurers that it represents.

We would draw your attention to your Duty of Fair Presentation obligations, along with the importance of checking that you have adequate sums insured. Full details can be found in the Important Information section.

Market Selection

We have obtained terms from one insurer only.

Significant Terms, Conditions, Warranties, Exclusions and Subjectivities

Your **policy documents** will record what is insured and against what **Insured Perils** (risks) apply, along with details of any **Warranties** which sets out those things which you must make sure happen or have in place at all times. Your cover may be subject to **Exclusions** and **Endorsements**, which set out additional **Policy Terms** which are particularly important. Please also consider any **Conditions** with which you have to comply in order for your cover to be valid and for you to make a claim.

It is important that you read and make sure that you understand the full extent of the cover that is provided by your insurance policy. The policy wording should be read in conjunction with your policy schedule. While you must review all of your documentation, outlined below are any significant terms, subjectivities, endorsements, conditions, warranties, endorsements or exclusions most applicable to your policy and your normal circumstances which we would like to draw to your particular attention to. Please read these carefully as they may have an impact on the validity of your cover and/or your ability to make recovery for any claims made.

If there are any areas of the policy which you are concerned about or do not understand, or where you are unable to comply, then please contact us to discuss in further detail. It may be possible, albeit at higher cost, to obtain wider or less restrictive cover.

- Development - Endorsement - Endorsement 006 - Concern for Welfare Costs - 20004

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Policy Documents

It is important that you check through your policy documentation. Please read all documents carefully, paying particular attention to the limits, endorsements and exclusions. **If any information is incorrect, please contact us immediately**.

Bournemouth BOF - Terrorism

Your Requirements and Our Recommendations

I have assessed the information that you have provided to us to help us to identify your requirements and make our recommendation(s). I have based my understanding of your requirements on this information

I recommend that this policy is placed with Lancashire Insurance Company (UK) Ltd under their Terrorism Insurance product based upon your client's requirements to purchase Terrorism insurance and the price, extent of cover and policy benefits provided by the insurer.

In making my recommendation I have sought a quotation from a single insurer which offers a product specifically negotiated for our customers.

We act on an advised basis which means that we will seek to make a bespoke recommendation of specific insurance cover based on information you have given us around your client's individual requirement to purchase Terrorism insurance and the levels of cover we have discussed (and which are set out in the attached Quotation/policy Schedule).

Alesco Delegated Authority has delegated authority to us to carry out certain activities, such as binding risks or issuing documents on behalf of Lancashire Insurance Company (UK) Ltd which means that when doing so we act as an agent for you and the insurer. We will ensure that our duty to our customers does not conflict with the duties Arthur J. Gallagher group company owes to the insurers that it represents.

Alesco Delegated Authority (which provides our quotes from Lancashire Insurance Company (UK) Ltd) is a company in the Gallagher group and acts on behalf of a number of insurers. We always aim to treat you fairly and we manage all potential conflicts in accordance with our Terms of Business.

We would draw your attention to your Duty of Fair Presentation obligations, along with the importance of checking that you have adequate sums insured. Full details can be found in the Important Information section.

Market Selection

We have obtained terms from one insurer only.

We have arranged insurance for you through another company in the Arthur J. Gallagher group which acts on behalf of one or more insurers. An example may include a placement with a separate underwriting team within Arthur J. Gallagher Insurance Brokers Limited, or within Pen Underwriting Limited or Arthur J. Gallagher UK Limited. The company/ies we have used will be set out in your policy documentation.

In arranging an insurance solution for you, we will ensure that our duty to you does not conflict with the duties that an Arthur J. Gallagher group company owes to the insurers that it represents.

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Significant Terms, Conditions, Warranties, Exclusions and Subjectivities

Your **policy documents** will record what is insured and against what **Insured Perils** (risks) apply, along with details of any **Warranties** which sets out those things which you must make sure happen or have in place at all times. Your cover may be subject to **Exclusions** and **Endorsements**, which set out additional **Policy Terms** which are particularly important. Please also consider any **Conditions** with which you have to comply in order for your cover to be valid and for you to make a claim.

It is important that you read and make sure that you understand the full extent of the cover that is provided by your insurance policy. The policy wording should be read in conjunction with your policy schedule. While you must review all of your documentation, outlined below are any significant terms, subjectivities, endorsements, conditions, warranties, endorsements or exclusions most applicable to your policy and your normal circumstances which we would like to draw to your particular attention to. Please read these carefully as they may have an impact on the validity of your cover and/or your ability to make recovery for any claims made.

If there are any areas of the policy which you are concerned about or do not understand, or where you are unable to comply, then please contact us to discuss in further detail. It may be possible, albeit at higher cost, to obtain wider or less restrictive cover.

Policy Documents

It is important that you check through your policy documentation. Please read all documents carefully, paying particular attention to the limits, endorsements and exclusions. **If any information is incorrect, please contact us immediately**.

Bournemouth BOF - Legal Expenses Cover

Your Requirements and Our Recommendations

I have assessed the information that you have provided to us to help us to identify your requirements and make our recommendation(s). I have based my understanding of your requirements on this information

I recommend that this policy is placed with ARAG plc under their Residential Management Companies Legal Insurance product based upon your requirements to purchase Legal Expenses insurance and the price, extent of cover and policy benefits provided by the insurer.

In making my recommendation I have sought a quotation from a single insurer which offers a product specifically negotiated for our customers.

We act on an advised basis which means that w e w ill seek to make a bespoke recommendation of specific insurance cover based on information you have given us around your individual requirement to purchase Legal Expenses insurance and the levels of cover we have discussed (and which are set out in the attached Quotation and/or policy Schedule).

ARAG plc has delegated authority to us to carry out certain activities, such as binding risks or issuing documents which means that when doing so we act as an agent for you and the insurer. We will ensure that our duty to our customers does not conflict with the duties Arthur J. Gallagher group company owes to the insurers that it represents.

We would draw your attention to your Duty of Fair Presentation obligations, along with the importance of checking that you have adequate sums insured. Full details can be found in the Important Information section.

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Market Selection

We have obtained terms from one insurer only.

Significant Terms, Conditions, Warranties, Exclusions and Subjectivities

Your **policy documents** will record what is insured and against what **Insured Perils** (risks) apply, along with details of any **Warranties** which sets out those things which you must make sure happen or have in place at all times. Your cover may be subject to **Exclusions** and **Endorsements**, which set out additional **Policy Terms** which are particularly important. Please also consider any **Conditions** with which you have to comply in order for your cover to be valid and for you to make a claim.

It is important that you read and make sure that you understand the full extent of the cover that is provided by your insurance policy. The policy wording should be read in conjunction with your policy schedule. While you must review all of your documentation, outlined below are any significant terms, subjectivities, endorsements, conditions, warranties, endorsements or exclusions most applicable to your policy and your normal circumstances which we would like to draw to your particular attention to. Please read these carefully as they may have an impact on the validity of your cover and/or your ability to make recovery for any claims made.

If there are any areas of the policy which you are concerned about or do not understand, or where you are unable to comply, then please contact us to discuss in further detail. It may be possible, albeit at higher cost, to obtain wider or less restrictive cover.

Policy Documents

It is important that you check through your policy documentation. Please read all documents carefully, paying particular attention to the limits, endorsements and exclusions. **If any information is incorrect, please contact us immediately**.

Payment Options

Our standard payment terms are payment on or before your policy inception or renewal date. This ensures we receive your funds in time to settle our Insurer accounts where there are strict requirements.

You can pay by the following options:-

- Credit/Debit Card
- Bank Transfer (BACS)
- Direct Debit – Please see details below if you have paid by this method before. If you have not paid by this method before and are interested in doing so, please contact us to discuss

Payment via Direct Debit

Where you paid the prior period of insurance by direct debit facility provided by insurers, this automatically continues if you renew your current policy. Please let us know prior to the expiry of your current policy(ies) if you do not wish to continue on this basis. We must point out that this is an arrangement between you, the finance provider and the insurer. If you fail to make payments, or the agreement is terminated, then you may become immediately liable, for any outstanding debt to your insurer and cover will cease.

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Next Steps

If you have any questions relating to your insurance arrangements, please do not hesitate to contact us. **We look forward to receiving your renewal confirmation by the renewal date.** Failure to provide your instructions could result in your policy and cover lapsing.

If you pay by Direct Debit or by Premium Finance as outlined under our payment options, your cover will automatically renew. Please contact us with your instructions if you do not wish to proceed.

Yours sincerely

Precious Matseke
Account Executive
Email: Precious_Matseke@ajg.com

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Enclosures	Action Required by You
Statement of Fact(s)	Information you have provided to us and on which your policy is based. Please review and advise us of any changes required.
Policy Schedule(s)	Please review and advise us immediately if there are any terms you are unable to comply with or do not understand.
Policy Summary(s)) Notice to Policyholder/Summary of Changes	An overview of the proposed cover including limits. Please read in conjunction with your policy and advise us immediately if there are any terms you are unable to comply with or do not understand.
Policy Wording(s)	A Policy Wording outlining the full terms and conditions is enclosed for your review.
Important Information	Please read and retain.
Our Terms of Business	Please read and retain.

Our Service & Remuneration

The table below indicates 'how we are paid for our services'. Further information is available in our Initial Disclosure Document that can be located further on in this letter.

Policy Cover	Broker Fee	Commission	Admin Fee
Bournemouth BOF - Block of Flats	×	✓	✓
Bournemouth BOF - Terrorism	×	✓	×
Bournemouth BOF - Legal Expenses Cover	×	✓	×

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Important Information

Please read this section carefully **as it contains important terms and may require you to take action.**

1. Sums Insured and Under-Insurance (Average)

Please ensure you are insured for the full value of risk in accordance with the policy terms and conditions. We strongly recommend that you obtain professional valuations for reinstatement purposes of buildings, machinery and plant at regular intervals. Sums insured and limits of indemnity should be kept under review throughout the period of insurance.

It is important that you are NOT under-insured. Make sure you have insured your buildings for the full rebuilding cost including allowances for architects costs and site clearance, and your contents for their full replacement value as new items.

You must notify us if the full replacement value of your contents or full rebuilding cost of your buildings exceeds the amount shown on your schedule.

The insurer will only be able to settle claims at the percentage you are actually insured for. For example, if the value of your contents shown on your schedule only represents 70% of the full replacement value then the insurer will not pay more than 70% of your claim.

2. Duty of Fair Presentation

When you answer questions or agree with assumptions during the quotation process, you must disclose material facts or circumstances about the risk(s) you want to insure. A material fact or circumstance is something that would influence the judgement of an insurer in deciding whether or not to insure the risk.

This is known as a 'duty of fair presentation' and includes disclosing the following:

- Information that you, your firm's senior management, or anyone responsible for arranging your insurance knows, or should know in relation to your business; and
- Information that would be revealed by a reasonable search of information available to you or by making enquiries, and could include information held within your business or by someone else (such as your insurance broker).
- Remember that if you fail to meet this duty, it could mean that the policy is void, or that the insurer is not liable to pay all or part of your claim(s).

Examples of material facts or circumstances include the following (please note these have been provided as examples only and the list is not exhaustive):

- Being declared bankrupt, participating in an Individual Voluntary Arrangement (IVA) or protected deed of trust in Scotland or making a compromise arrangement with creditors.
- Other policies in place covering the same risk.
- Previous claims or incidents which may have led to a claim but for which you did not actually submit a claim.

- Any caution, charge or conviction of a criminal offence for you or any director/business partner/trustee
- Any motoring convictions or disqualification by any director/business partner/trustee or any driver of a company vehicle in respect of a motor insurance application
- The organisation, directors, partners or trustees having been prosecuted or received a prohibition or improvement notice for failure to comply with any Health and Safety, Welfare or Environmental Protection legislation
- Being declined cover by other insurers or having special terms imposed
- Changes to your business activities
- Changes to the Police response to alarm signals.

Please remember that if any of your details, material facts or circumstances change during the policy period, you must always notify us immediately.

3. Policy Terms, Conditions and Exclusions

Insurers may impose warranties and/or restrictive endorsements and where any of your policies are subject to a warranty, compliance is an absolute requirement at all times.

In addition to warranties (or in some instances, in place of) policies may contain "conditions precedent to liability". Failure to comply with a condition precedent may mean that the insurer will not be liable for any loss.

Please pay particular attention to any warranties and/or restrictive endorsements as failure to fully comply with any warranty/endorsement terms could suspend or invalidate the policy cover.

Similarly, policies also contain general conditions that apply to all policyholders; for example, 'Notification of Claims' and alteration in risk. You should familiarise yourself and comply with all conditions.

Full details of any warranties, terms, conditions and exclusions are contained within your policy wording and schedule. **For your protection, it is essential that you read your policies carefully to ensure you are familiar with all of the terms, warranties, conditions and exclusions.**

If at any time you are unable to comply with a warranty, condition precedent to liability, or any other policy terms, conditions, exclusions or insurers' requirements, please let us know immediately as the requirements imposed will continue to apply until insurers have accepted that you are compliant with policy terms and confirmed cover.

If you have any queries or questions regarding the policy term, conditions or exclusions please contact us immediately.

4. Administration Fees

Where we charge an administration fee in respect of the operational cost of setting up, administering or cancelling your policy, e.g. postage, stationery and licensing fees. The administration fee is not subject to Insurance Premium Tax and is separate to any other

broker fee charged and/or commission earned for our services.

Activity	Annual premium under £500	Annual premium over £500
New Business and Renewal administration fee	£65	£65
Cancellation administration fee	£0	£0
Mid-term adjustment administration fee	£50	£50

There is a cap of £400 in total for administration fees per customer per year.

5. Basis of our services

The services we provide are outlined in our **Terms of Business Agreement (TOBA)**. The detail of which is provided in Appendix 1 of this report. **Please read this carefully as we will provide our services in line with this.**

We act on an 'advised' basis which means that we will be making a personal recommendation of a specific insurance policy(ies) based on information you have given us around your particular requirements and circumstances. When acting on an 'advised' basis, we act as Agent of the Customer (that is to say, we represent the customer) in order to select appropriate cover(s) from different insurance markets.

6. Short Form Privacy Notice

We are the data controller of any personal data you provide to us. We collect and process personal data in order to offer and provide insurance services and policies and to process claims. Personal data is also used for business purposes such as fraud prevention and detection, financial management, to generate risk modelling, conduct analytics including to advise, improve and develop our products and services and to comply with our legal and regulatory obligations. This may involve sharing information with, and obtaining information from, our group companies and third parties such as (re)insurers, other brokers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators or fraud prevention agencies.

We may record telephone calls to help us to monitor and improve the service we provide as well as for regulatory purposes.

Please see our Privacy Notice for further information on how your personal data is used, shared, disclosed and retained, your rights in relation to your personal data and how to contact our Data Protection Officer. Our Privacy Notice can be found at https://www.ajg.com/uk/global-privacy-notice/

From time to time we may make important updates to our Privacy Notice and these may in turn affect the way we use and handle your data. Please ensure you review our Privacy Notice periodically to ensure you are aware of any changes.

If you are entering into this agreement in the course of your business, or as a charity, for charitable purposes and providing information on other individuals to us, for example your

employees and/or any other party that would be covered under the insurance policy we may be placing or services we may provide to you, you shall ensure that individuals whose personal data you are providing to us have been provided with fair processing notices that are sufficient in scope and purpose, and that you have obtained all appropriate consents, where required, or are otherwise authorised, to transfer the personal data to us and enable us to use the personal data and process the personal data for the purposes of this agreement and as set forth in our Privacy Notice. You must not share personal data with us that is not necessary for us to offer, provide or administer our services to you.

7. Fraud Awareness

To help prevent fraud - before requesting your bank details to provide you with a refund by phone, we will always validate with you information that we hold on file; information that only you would know. This information could include your address or specific policy details.
Any refund we provide will only be for one of three reasons:

1) overpaid funds
2) a reduction in your cover
3) cancellation

Arthur J. Gallagher Insurance Brokers Limited will never request sensitive information, such as, passwords, usernames or a mother's maiden name.

If you receive a phone call and are unsure it is from us, you can always call us to verify we are who we say we are. Please call your usual contact, or call us on the telephone number shown within this document.

8. Employers Liability Insurance – What you need to know

Employers' Liability Insurance

Since 1st October 2008 Employers are allowed to display their employers' liability certificate in an electronic format, so long as it remains accessible by all employees.

Although the law no longer requires you to retain certificates, we strongly recommend that you continue to do so. We believe that it is in your own interest to retain copies. Where no records can be found, you will be responsible for payment of any claim, particularly in relation to so-called 'long-tail' industrial diseases such as deafness and asbestosis.

If your policy includes cover for Employers Liability, this is designed to cover the costs of compensation, and legal fees should a member of staff fall ill or be injured due to an employers' negligence. If you are instead looking for financial cover should you, or an employee, be injured in an accident at work, then you may benefit from a Personal Accident policy. Please contact us to discuss what is included within a Personal Accident policy and to obtain a quote for this cover.

9. Making a Claim

Step 1 Reporting a claim

- You will need to notify your insurer as soon as possible after an incident, preferably by telephone.
- If insured via Gallagher and you wish to make a claim under this policy, please call Gallagher on 08000 92 93 94 or email bournemouthclaimsgroup@ajg.com. Staff are

available during office hours, and helpline staff are available at all other times, 365 days a year. Please also refer to the insurer documentation for a detailed claims process.

- You will find your insurer's claims line number within your policy document, as well as highlighted within your renewal pack.
- Delay in notifying your insurer of an incident or a claim can potentially prejudice your/your insurer's position and can cause difficulty with acceptance of your claim, either in part or in full.
- In the event of injury and/or damage to another party or their property, it is important that no admission of liability is made, as this may also prejudice your/your insurer's position. Any third party claim or correspondence should be immediately passed to your insurers, unanswered.
- Appropriate steps should be taken to minimise any further loss or damage, where possible.
- When calling your insurers, it is important that you have the following key information available, which will help them identify you and assist with data protection protocols, thereby reducing any potential delays in providing you with their initial advice:

  - Policyholder's name
  - Policyholder's address and postcode
  - Policy number

- In order for insurers to give you the most accurate advice and guidance on the notification call, there are some key pieces of information that they will need to know:

  - What happened? When? Where?
  - What is the extent of the loss, damage, injury? Consider physical and financial/trading impacts.
  - What is the impact to you or the policyholder?
  - What is being done to help prevent further loss, damage or injury?
  - Who is the best person for insurers to liaise with, what is their relationship with the policyholder and what are their contact details?

It's understood that some of the information may only be indicative at the outset, but the more accurate the information provided, the more likely the advice given will meet your needs and also assist with the progress of your claim.

- Your insurer will advise of next steps, allocate a claims reference number and also provide detail as to who will be your contact throughout the claim.
- Where the services of other parties may be required, insurers will provide details as to who this will be and the services that they will provide.
- Examples include – loss adjuster on large or complex claims, Solicitors/Investigators on Liability issues or claims, Engineers/Approved Repairers on Motor claims insurers should also discuss and agree with you the best method and frequency of updates/next contact.

If you have opted to purchase our Gallagher Business Assist Loss Preparation and Presentation services and your claim relates to a Material Damage (Property) or Business Interruption incident, likely to exceed £10k, please activate that service by contacting the Gallagher Business Assist Team immediately on 03330 100 787 or email gallagherbusinessassistclaims@ajg.com.

Step 2 Claims Handling & Investigation

- In order to evaluate and progress any claim, insurers more often than not will require additional supporting documentation from you.

- Insurers should clearly articulate what they require from you and the reasons why. Typically this will be estimates or invoices and anything that may help them evaluate your claim against the policy coverage that you have in place.
- Delays and/or omissions can in some circumstances lead to issues with acceptance of a claim in part or in full. It is therefore important that you reply to any requests and supply the information required at your earliest opportunity, in order to assist with progressing your claim.
- Should you not understand or wish to query any request from your insurer or their agent, it is recommended that you call them at the earliest opportunity to discuss and seek clarity from them.
- Insurers will look to agree with you what the next steps may be relating to any repair, replacement, defence, or interim actions required.
- Interim payments can sometimes be agreed, particularly on large claims or where the claim creates cash-flow issues. Where appropriate you should ask insurers whether this is a possibility.

If you have opted to purchase our Gallagher Business Assist Loss Preparation and Presentation services and your claim relates to a
Material Damage (Property) or Business Interruption incident, likely to exceed £10k, please activate that service by contacting the Gallagher Business Assist Team immediately on 03330 100 787 or email gallagherbusinessassistclaims@ajg.com

Step 3 Conclusion/Resolution of Claim

- Once insurers have received sufficient supporting documentation and assessed them against the policy coverage in place, they will advise you regarding what a resolution of your claim may look like.
- Payments to be made (in part or in full) should be clearly explained by insurers, including their calculation.
- If for any reason the claim will not be met (in part or in full), insurers should clearly explain the reason why and provide evidence, where appropriate.
- Excess – Any settlement agreed will be subject to the deduction of the applicable policy excess. This can be verified by referring to your policy documents.
- VAT – If the policyholder is VAT registered, in the majority of situations the policyholder will be responsible for the VAT element of any invoice relating to the claim.

Exceptions - Assistance and Complaints

- Escalations and complaints regarding services provided by the insurer should, in the first instance, be directed to the appropriate insurers as soon as the issue arises or is identified.
- Each insurer will have a formal escalation and complaint protocol in place, the details of which will be contained within your policy wording, which should give you suitable guidance.
- If however you encounter any difficulties identifying the appropriate process and/or insurer contact details, you can contact our Claims Help Desk on 03330 100 799 or email claims_helpdesk@ajg.com, to assist you with ensuring that your issue or complaint reaches the appropriate insurer contact.

Examples of where we may be able to assist include:

- If you are having difficulty making contact with your insurer.
- Your insurers are unable to trace your policy.
- You require additional clarification regarding the claims process.

- Your insurers are failing to provide you with the appropriate level of service.

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In line with our standard internal review processes, we have made some changes to our Terms of Business Agreement (TOBA), the document which governs the supply of our services to you, as a direct customer of one of the Gallagher entities.

Please find attached the updated version (the "New TOBA") which replaces the previous TOBA.

Generally, the material changes we make to our TOBA, can apply for any of the following reasons:

- to meet changing regulatory and / or legal requirements;
- providing more clarity around the basis of our relationship with you;
- add to the information about our organisation that we provide to you; or
- improve how we conduct business.

The more important changes are highlighted as follows:

- The sections entitled "How Do We Maintain Your Privacy" and "Confidential Information" have been merged into one section now entitled "Confidentiality and Data Protection" in order to clarify the use and disclosure of Confidential Information and Personal Data that you provide us in connection with the TOBA and the scope of business covered by it as well as addressing cross border transfers of such data.
    - Under the 'Data Protection' sub-section, we have expanded the circumstances where Personal Data may be processed, to align with our Privacy Notice.
    - The sub-section entitled 'Confidentiality' now includes a clearer definition of Confidential Information.
- For some clients there is a change to the "Limitation of Liability" provision that limits the liability that Gallagher would incur in the event of an error or omission on our part that leads to a client loss. This is now limited to £10m as standard in TOBAs issued to our client population. This is in line with our insurance industry peers and other similar professional services sectors, who employ such provisions to ensure prudent risk management and actively manage enterprise risk.

Please notify your usual Gallagher contact as soon as possible if you have any queries about the changes contained within the New TOBA or if there is anything in it that you do not understand or accept, as otherwise, we shall proceed on the basis that we have your deemed consent to the terms of the New TOBA.

Please retain this document and your New TOBA which supersedes any other TOBA we have sent to you in the past.

Terms of Business Agreement

Arthur J. Gallagher Insurance Brokers Limited

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Scope and application

This agreement, together with any separate written agreement between you and Arthur J. Gallagher Insurance Brokers Limited ("AJGIBL"), sets out the terms on which we agree to act for you when we are instructed to provide services by you.

In this agreement 'we', 'us' and 'our' means AJGIBL. References to 'insurers' include insurers, underwriters, managing agents or, where applicable, reinsurers with whom we place business. As appropriate, references to 'insurance' or 'insured' include reinsurance and reinsured respectively. Additionally, any reference to 'policy' shall mean an insurance or reinsurance policy, as appropriate.

It is important that you read this agreement carefully as it contains details of our statutory and regulatory responsibilities and your contractual obligations, on which we intend to rely. If there is anything you do not understand in this agreement you should inform us otherwise we will assume you are providing your informed consent to this agreement.

We specifically draw your attention to the following sections:

a) What do we do?
b) How are we paid for our services?
c) How do we handle your money?
d) Your obligations
e) Conflicts of interest
f) Complaints
g) Limitation of Liability

Where your business is operated through an incorporated company, trust, limited liability partnership or partnership, we are entitled to assume that the recipient of this agreement has obtained authorisation or is entitled to consent to these terms on your behalf.

If you are a company or other body corporate, unless otherwise expressly stated in any separate written agreement between you and AJGIBL, you agree to and accept the terms of this agreement on your own behalf and on behalf of each of your group companies (where those group companies are receiving the benefit of our services). You will ensure that each of your group companies will act on the basis that it is a party to and bound by the agreement. All references in this agreement to 'you' and 'your' mean you and each of your group companies.

If you have instructed another insurance broker to deal with us on your behalf, we will assume unless told otherwise that the broker has full authority to agree the terms of this agreement with us and to deal with us on your behalf as your agent in relation to all matters covered by this agreement

This agreement replaces any terms of business agreement that we may have previously agreed with you. If you have a separate service level agreement in place with us then the terms of that agreement must be read together with this agreement. In the event of a conflict, the terms of your service level agreement will take precedence over this agreement.

We may change the terms of this agreement from time to time. This may be:

a) to reflect changes in our services or in market practice
b) to reflect legal or regulatory developments, or
c) to improve the clarity of this agreement.

We will tell you if we have materially changed these terms for any of these reasons and, in any event we will inform you of such changes before your policy is due to renew.

This agreement replaces any terms of business agreement that we may have previously agreed with you. If you have a separate service level agreement in place with us then the terms of that agreement must be read together with this agreement. In the event of a conflict, the terms of your service level agreement will take precedence over this agreement.

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d) to reflect changes in our services or in market practice
e) to reflect legal or regulatory developments, or
f) to improve the clarity of this agreement.

We will tell you if we have materially changed these terms for any of these reasons and, in any event we will inform you of such changes before your policy is due to renew.

We may also change the terms of this agreement for other reasons, but if we do, we will notify you in advance and you will have the right to terminate this agreement within 30 days of such notification.

Who are we?

AJGIBL is a company incorporated and registered in Scotland with company number SC108909 whose registered office is at Spectrum Building, 55 Blythswood Street, Glasgow, G2 7AT. You can find out more about us at www.ajg.com/uk/.

We are an insurance intermediary, risk management and consulting firm authorised and regulated by the Financial Conduct Authority ('FCA'). Our FCA firm reference number is 311786. We are permitted by the FCA to act as a general insurance intermediary, to arrange credit and collect payments. You can check these details by visiting the FCA's website (www. fca.org.uk/register) or by contacting the FCA on 0800 111 6768 (+44 20 7066 1000 from overseas).

What do we do?

As an insurance intermediary, we usually act for you. We offer access to general insurance products and services provided by a wide range of UK and international insurers, including Lloyd's.

Our services include advising you on your insurance needs, arranging insurance policies with insurers in order to meet those needs, provide associated risk management services and any other insurance related services. We will also help you to make changes to your insurance policy if required and will remind you when your policy is due for renewal as appropriate. Unless your policy states otherwise, or we agree, we will provide you with assistance in submitting a claim and with obtaining reimbursement from insurers.

In certain circumstances, we may act for your insurer, for example, where we have delegated underwriting authority and/or claims settlement authority, or where we have entered into a managing general agency agreement with one or more insurers. In cases where we are acting on behalf of the insurer, we will be acting as their agent. Please see the section headed Conflicts of interest for more information about how we manage these arrangements.

We cannot arrange insurance for you until we have received complete instructions from you. Your insurance cover is not in place until we have confirmed it to you in writing or we have issued evidence of cover. Where we receive your instruction or a firm order after normal office hours, placement of your insurance will be subject to further confirmation by us as soon as reasonably possible the following business day.

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We do not offer advice in relation to tax, accounting, regulatory or legal matters (including sanctions) and you should take separate advice as you consider necessary regarding such matters.

Additionally, when we are appointed to service insurance policies other than at their inception or renewal and which were originally arranged via another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in your insurance cover or advice not supplied by us. Should you have any concerns in respect of a policy, which has been transferred to us, or if you require an immediate review of your insurance arrangements, you must notify us immediately. Otherwise we shall review your insurance arrangements and advise accordingly as each policy falls due for renewal.

Which insurers do we use?

In finding an insurance solution that meets your demands and needs, we may either conduct a market analysis of potential insurers, or we may only consider a specific product from a single insurer, or products from a panel of insurers. In certain circumstances we may act for the insurers, or use services of other of our group companies - please see the "Conflicts of Interest" section.
We use publicly available information, including information produced by credit rating agencies, to identify insurers with whom we will consider placing your business. We do not guarantee the financial status of any insurer. You may require us to use an insurer that we would not ordinarily recommend due to their credit rating. In the event of an insurer experiencing financial difficulties, you may still have a liability to pay any outstanding premium and we are not responsible for any shortfall in amounts due to you in respect of any claims.

We are available to discuss with you any concerns you have with the insurer you have chosen for your insurance policy(ies).

How are we paid for our services?

Payment in respect a service that we provide to you in respect of any single contract of insurance may be made up of one or more of the following:

a) a fee paid by you; details of this, or the basis of calculation, will be declared to you in advance of this being incurred;
b) brokerage/commission, which is a percentage of the total annual insurance premium paid by you and given to us by the insurers with whom we place your business; and
c) administration charges, in addition to any insurance premiums, for administration of your policy, including amending and cancelling any policy: these apply on most placements (even where a) and / or b) apply), and details of these charges, will be provided to you in advance of them being incurred.

Please note that where we have not agreed a fee (a) payable by you in respect of any contract of insurance, our remuneration will be by way of commission (b). There may be instances where we have agreed a fee (a) with you, and for subsequent, additional policies, we also earn a commission.

If we charge you a fee (a) in relation to any contract of insurance, and either also receive commission payments in respect of that contract of insurance, or will do so in relation to any subsequent contracts, then we will inform you of that fact prior to the fee being incurred.
Please note that for commission (b), we do not intend to earn commission from the taxation element of any insurance premium tax.
We may receive additional payments such as a profit share or profit commission from insurers, for instance, from insurers payable under a delegated underwriting authority or other facility

We may also earn income from insurers or other sources in other ways. For example, we may receive income from insurers for ancillary services provided solely on their behalf.

Upon request, we will be pleased to provide details of any income we are due or have received as a result of placing your business.
Unless we specifically agree otherwise, brokerage/commission and fees are earned when we arrange an insurance policy for you, or in the case of any other service when we commence providing that service to you.

However in respect of any payment made to us this will only be recognised as payment for the service when we have reconciled your payment. We will be entitled to retain all fees and brokerage in respect of the full period of contract(s) of insurance arranged by us including in circumstances where your policy has been terminated and your insurers have returned pro- rated net premium. Consistent with long established market practice, we will deduct our brokerage and other commissions from the premium once received.

If you decide to terminate our appointment in relation to policies we have placed on your behalf and where, (i) the policy or policies have not expired, and (ii) premium is due on the policy or those policies, we are entitled to any brokerage/commission originally due on the policy or policies and you will ensure the broker subsequently appointed to administrate the policy or policies agrees and accepts to collect the brokerage/commission and remit to us in good time.

Confidentiality and Data Protection

Confidentiality

During the course of this agreement or during discussions between the parties regarding potential services under this agreement (such as a request for proposal), each party may be provided with or given access to Confidential Information from or on behalf of the other party and each party agrees to treat such information as confidential and will not disclose it to any third party, except as stated in this agreement.

Confidential Information means all data received from or on behalf of the other party that is non-public, confidential or proprietary in nature, including, without limitation, non-personal, commercial data. Confidential Information does not include (i) Personal Data (as defined below); or (ii) information that (a) was previously known to a party without an obligation not to disclose such information, (b) was independently developed by or for the party, (c) was acquired from a third party without an obligation not to disclose such information, or (d) is or becomes publicly available through no breach of this agreement.

Data Protection

Each party agrees to comply with its respective obligations under applicable data protection laws with respect to Personal Data processed under this agreement. Personal Data means any information relating to an identified or identifiable natural person and for the avoidance of doubt does not include aggregate and anonymous data. Each party shall implement appropriate measures to maintain the availability, integrity, confidentiality and security of Personal Data processed under this agreement to protect it from unauthorized or illegal access, destruction, use, modification or disclosure.
We are the data controller of any Personal Data you provide to us or that we receive in connection with this agreement. Please review our Privacy Notice for details on how we collect, use, share, secure and retain data, and the rights an individual has in relation to Personal Data. Our Privacy Notice can be found at https://www.ajg.com/uk/privacy-policy/. From time to time we will update our Privacy Notice, which may impact the ways in which we handle data. Please review our Privacy Notice periodically to ensure you are aware of any changes.

or individual contract in recognition of overall profitability.

If you will be providing us with Personal Data of other individuals in connection with this agreement (such as your employees), you shall ensure that those individuals have received appropriate data privacy notices and that you have obtained all required consents to enable you to process and transfer the Personal Data as described in this agreement. You will only share Personal Data with us that is necessary for us to provide the services, reliable for its intended use, and accurate, complete and current. You agree to notify us if you become aware that the information is inaccurate, incomplete or out-of-date. You will also provide us with reasonable assistance, upon request, in dealing with any requests, inquiries or complaints that we receive from individuals and/or local data protection regulators in relation to any Personal Data processed under this agreement.

Use and Disclosure of Confidential Information and Personal Data

You agree and acknowledge, respectively, that we may use Confidential Information and Personal Data provided to us:

(i) to provide the services and fulfil our obligations under the agreement in accordance with applicable laws, regulations and our Privacy Notice;

(ii) to share such information with (re)insurers, other brokers, surveyors, loss adjustors, loss assessors, third party claims administrators, service providers, premium finance providers and other similar third parties either to the extent necessary to provide our services to you or in accordance with normal (re)insurance broking practices;

(iii) to conduct data analytics, surveys, benchmarking and risk modelling to understand risk exposures and experience, for purposes of creating industry or sector-wide reports to share with our group companies and third parties provided reports shared with third parties will only be on an aggregate, anonymised or de-identified basis, unless we have obtained your consent;

(iv) to improve and develop systems and algorithms for purposes of delivering services to you and other clients, conducting data analytics, developing sales and marketing strategies and otherwise improving our services and products; and

(v) to collect and use your risk, loss, reserve and claims data in the creation, marketing and commercial use of loss databases, analytical or statistical reports, models and tools, (re)insurance and capital markets products, any of which may be used in the services provided to you or third parties, except any services provided to third parties would only include aggregate, anonymised or de-identified data.

Without limitation to any other provisions contained herein, either party may disclose Confidential Information and Personal Data that it has received from the other or been given access to under this agreement:

(i) to its group companies, professional advisors, actuaries, auditors, insurers, sub-contractors, (sub) processors and other similar third parties to the extent necessary to perform a party's rights or obligations under this agreement or to ensure the effective management, administration, and operation of its businesses, provided such persons are under a duty of confidentiality;

(ii) to the extent required by law or regulations, where requested or required to do so by a court of competent jurisdiction, tribunal, arbitration body, law enforcement, administrative agency or regulator, or to exercise or defend its rights in a legal dispute related to this agreement; and

(iii) for fraud detection and financial management and prevention (including but not limited to disclosure to credit reference agencies or fraud prevention agencies).

In order for us to operate as a global business and provide the services described above, we may transfer Confidential Information and Personal Data as contemplated herein across borders.

Any such transfers will comply with applicable law and be subject to suitable safeguards to ensure an adequate level of protection, including, where required, the use of standard contractual clauses approved by the local data protection regulator, that require each party to ensure that the Personal Data receives an adequate and consistent level of protection.

How do we handle your money?

In our role as an intermediary between you and your insurers we may hold money:

- paid by you to be passed on to insurers
- paid to us by your insurers, to be passed on to you
- paid by you to us for our services, but which we have not yet reconciled.

For your protection, the way that we handle your money is designed to protect your interests in the event of our financial failure.

We may take payment from you when your policy next renews using payment card information you have shared with us and which we will retain. If we intend to do this, we will confirm this to you in your renewal invitation prior to your next policy renewal. You may opt-out of automatic renewal at any time by contacting us.

Insurer Money (money we hold as agent of an insurer):

Where we have an agreement with your insurer to hold money as their agent, any premiums you pay to us are treated as having been received by the insurer as soon as they are received by us. Claims payments and/or premium refunds are treated as received by you when they are actually paid to you.
Where we receive monies as agent of your insurer, we can only deal with that money in accordance with the instructions of the insurer. This means that, for example, if you want us to return such monies to you, we can only do so with the agreement of the insurer.

Client Money (money we hold as your agent):

Where we do not have an agreement with your insurer to hold money as their agent, we will hold premiums you pay to us as your agent. Money we receive from your insurer which is payable to you will be your property whilst we hold it.

We may also hold money as your agent where you have paid this to us in respect of our fee for a service, until such time as we have reconciled the payment against the relevant service.
Money we hold as your agent is referred to as 'Client Money'.

FCA rules require us to keep Client Money separate from our own money. We hold Client Money with an approved bank, segregated in a client account subject to a Non-Statutory Trust ('NST'). The aim of the NST is to protect you in the event of our financial failure. If such an account is held outside the United Kingdom, it may be subject to different laws and regulations, which may mean that the Client Money held in that account is not protected to the same extent as it would be if it were held in the United Kingdom, or at all. Please tell us if you do not wish us to hold any money for you in a particular jurisdiction.

We may use Client Money held in the NST on behalf of one client ('Client A') to pay another client's premium ('Client B') before we receive such premium from Client B. We may also make claims payments/ premium refunds to other clients before monies are received from the insurer.

Although there may be occasions when we do this, it is not our policy to routinely cross- fund in this way. For the avoidance of doubt, we may not use Client Money to pay ourselves commissions before we receive the relevant premium from you.

We may invest Client Money held in the NST in accordance with FCA rules relating to Client Money. If we do invest money in this way, we will be responsible for meeting any shortfall in the value of the investments at the time of their realisation. Any interest or profits earned on Client Money held by us will be retained by us for our own use, rather than paid to you.

Holding both insurer and Client Money

We may hold both insurer and Client Money together in the NST. When this happens, your interests as our client will continue to be protected.

Payment to third parties:

We may transfer Client Money to another person, such as another broker or settlement agent, for the purpose of carrying out a transaction on your behalf through that person. This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different from that of the UK. This means that, in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that which would apply if the money were held by a broker or settlement agent in the UK. You may notify us if you do not wish us to pass your money to a person in a particular jurisdiction.

We may also transfer Client Money to a professional services firm such as a loss adjuster, surveyor or valuer unless you instruct us otherwise.

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme ('FSCS'). You may be entitled to compensation from the FSCS if we cannot meet our financial obligations to you. This depends on the type of insurance contract that we have arranged for you, certain eligibility criteria and the circumstances of the claim.

Further details regarding the FSCS are available online at www.fscs.org.uk or by calling 0800 678 1100 (+44 20 7741 4100 from overseas).

Separately, your insurer and/or you may be covered by a different compensation scheme.

Your obligations

You will not instruct us to provide services which would cause us, nor use our services in any way, to violate applicable laws including without limitation bribery, anti-corruption, money laundering sanctions, or data protection laws.

You are required to make a fair presentation of the risk to an insurer which discloses every material circumstance which you know or ought to know relating to the risk to be insured. This includes information known by your senior management and those responsible for arranging your insurance as well as information which would reasonably have been revealed by a reasonable search of information available to you.

A circumstance is material if it would influence the judgment of a prudent insurer in determining whether to provide insurance for the risk and, if so, on what terms. Disclosure must be reasonably clear and accessible to a prudent insurer. Material representations of fact must be substantially correct and material representations of expectation/belief must be made in good faith. Failure to comply questionnaire that covers the particular point. If you are in any doubt as to whether information is material, you should disclose it.

Anti-bribery, corruption and financial crime

You agree that you will ensure that at all times you comply with all laws, statutes and regulations that apply to you relating to anti-bribery and corruption, including the UK Bribery Act 2010 and (if it applies to you or any of your group companies) the US Foreign and Corrupt Practices Act 1977. Accordingly, if you accept gifts or hospitality offered to you by us or any of our group of companies, we will deem the acceptance to be in accordance with any gifts & hospitality policy/ies you may have.

Please be aware that we are required to obtain adequate 'Know Your Client' information about you. In order to prevent bribery, corruption, fraud or other financial crime, we may take further steps, including notification to the relevant authorities, carrying out status and credit checks using credit reference agencies, and other screening background checking as appropriate.

Policies may include clauses on financial and trade sanctions, anti-money laundering and export controls, ('Sanctions'). How you comply with Sanctions is specific to your business: you should take legal advice where necessary and pay special attention to relevant policy clauses.

To comply with financial crime or Sanctions requirements, we may be prohibited from providing broking or risk consulting services, including placement and claims handling services; may be required to take actions such as freezing the funds in which parties subject to Sanctions have an interest; or may make regulatory notifications or licence applications as required or appropriate in accordance with Sanctions. Your insurers and other third parties we deal with, such as financial institutions, may also apply their own policies or restrictions.

You acknowledge and agree that we reserve the right to take steps to comply with financial crime or Sanctions (and we will not be liable to you for this or for similar steps taken by third parties).

You should advise us of all of the countries connected to the (re)insurance you require. We reserve the right not to perform obligations under this agreement to the extent that this would be contrary to our commercial risk appetite or where performance would be impracticable including because of bank policies restricting the processing of premiums, claims funds or fees related to such countries or related parties.

Please be aware that we are generally restricted from providing broking, claims handling or other services that relate to Cuba and Iran- including because of significant difficulties in processing payments and other commercial and reputational considerations.

Your premium payment obligations

Insurers require you to pay premium at or before the start date of each policy, or as otherwise specified under the policy terms. You must pay all monies due in cleared funds in accordance with the amounts and on or before the dates specified in our invoice(s). If you do not make payment within that period, insurers may cancel your policy and may also require that you pay a premium in relation to the time that you have been on risk. It is therefore very important that you meet all payment dates.

Where you have instructed us to obtain insurance on your behalf, to the extent that we are required to meet your premium payment obligations, we reserve the right to recover those monies from you.

Use of Premium Finance Companies:

You may be able to pay premium payments by instalments through a credit scheme operated by a third party premium finance company

with the duty of fair presentation could mean that your policy of insurance is void or that insurers are not liable to pay all or part of your claim(s).

The above duty of disclosure is the applicable duty under the laws of England, Wales, Scotland and Northern Ireland. You may have different obligations if your policy of insurance is subject to a different law. As a minimum, we expect you to disclose your information in accordance with the duty set out above.

For certain types of insurance covers you may be required to complete and sign a proposal form or questionnaire. Take care to ensure that the information you provide is complete and accurate. Note that if you are aware of anything that you feel may be material to the proposed policy of insurance you should disclose it, even if there does not appear to be a question on the proposal form or

Please note that we do not recommend any particular credit provider. If you wish to pay premium by instalments, we are able to introduce you to credit providers (which may include a third party premium finance company or an insurer). There may be other credit providers (including insurers) able to offer better credit terms than those that made available to you by a party we have introduced you to.

Where you decide to enter into a credit scheme for the payment of premium, you will receive separate terms and conditions from the relevant premium finance company or insurer which will govern that arrangement. You agree that, in accordance with the terms of any such credit scheme or otherwise, we may instruct your insurer to cancel your policy if you are in default under the credit scheme and that any return premium or other payment due from the insurer may be applied to discharge your liability or liability we have assumed on your behalf under the credit scheme without further reference to you.

Your policy documents

You will receive written terms and conditions of any insurance policy we arrange for you. Please check these documents and advise us as soon as reasonably practicable if the terms of the cover arranged are not in accordance with your requirements. Please pay special attention to the claims notification provisions and to any warranties and conditions (including as to the payment of premium) as any failure to comply with these terms may invalidate your cover.

The documents relating to your insurance will confirm the basis of the cover from the relevant insurer(s) and provide their details and if applicable, the insurer's agent. It is therefore important that you keep all of your policy documents in a safe place. It is our current practice to retain client information for at least six years or such other period required under relevant law or regulations.

Making a claim

Your insurance policy will usually require you to notify all claims and/or circumstances that may give rise to a claim as soon as possible. If you are unsure whether a matter needs to be notified please contact us and we will endeavor to assist you.

Where we have agreed to handle claims on your behalf, we will do so fairly and promptly. If we receive claims payments for you, we will remit them to you as soon as reasonably practicable after receipt.

As part of paying your claim, your insurer may require us to deduct the value of sums due (such as premiums or instalments under a credit scheme) before sending the balance of any claims payment to you.

We reserve the right to charge an additional or separate fee or insurer. Please note that we can only pay premium to insurers on your behalf once we have cleared funds from you or the premium finance company.

We may act as agent of an insurer under a delegated underwriting authority and/or delegated claims settlement authority. In these instances, where we act as your agent for your insurance needs we will always act in your best interests when arranging your policy.

As part of paying your claim, your insurer may require us to deduct the value of sums due (such as premiums or instalments under a credit scheme) before sending the balance of any claims payment to you.

We follow our own conflict management policies and procedures (for example, using information barriers). These are designed to prevent any conflicts of interest adversely affecting or compromising your interests. However, in some cases, where we cannot be reasonably confident that we can prevent the risk of damage to your interests, we will discuss this with you. If you have any concerns in relation to conflicts of interests, please contact us.

Complaints

We value our relationship with you and we welcome feedback on the service you receive from us. Please tell us if you are dissatisfied with part of our service so that we can improve our products or services. Our aim is that you should benefit from a high quality service using our experience and breadth of insurance broking expertise. We always try to provide a high standard of service but if you ever have cause to complain, please do so by contacting your usual AJG representative by whatever means is convenient to you.

If you wish to deal with someone wholly independent of the branch or division that has been servicing your business, please contact:

Address: Complaints Management Team
Spectrum Building 55 Blythswood Street Glasgow
G2 7AT
Email: commercialcomplaintsuk@ajg.com

We will acknowledge written complaints promptly. Our complaints procedure is available on request.

If you feel that we have not been able to resolve the matter to your satisfaction, after this process you may have the right (subject to eligibility) to refer your complaint to the Financial Ombudsman Service; this address is:

The Financial Ombudsman Service Exchange Tower
London E14 9SR

Telephone: 0800 0234 567 (from landline)
Telephone: 0300 123 9 123 (from mobile)

Email:complaint.info@financial-ombudsman.org.uk

Website: http://www.financial-ombudsman.org.uk

Whether or not you make a complaint to us and/or refer your complaint to the Financial Ombudsman Service, your right to take legal action will not be affected.

Other territories

Other territories may also offer complaints and dispute resolution arrangements that we are required to follow where we are held to be doing business there.

Right of set-off

(based on the nature of the work and duration and agreed with you in advance) to negotiate a large or complex claim on your behalf.

Conflicts of interest

Circumstances may arise where we have a conflict of interest between us (including our managers, employees or agents) or another of our group companies and you, or between you and another of our clients. We always aim to treat you fairly and avoid conflicts of interest. We never deliberately put ourselves in a position where our interests, or our duty to another party, prevent us from discharging our duty to you.

We may arrange insurance for you through another company in the Arthur J. Gallagher group which acts on behalf of one or more insurers. An example may include a placement with a separate underwriting team within Arthur J. Gallagher Insurance Brokers Limited, Pen Underwriting Limited or Arthur J. Gallagher UK Limited.
In arranging an insurance solution that meets your demands and needs, we will ensure that our duty to you does not conflict with the duties that an Arthur J. Gallagher group company owes to the insurers that it represents.

Intellectual property rights

We (or our licensors) will retain all ownership, title, copyright and other intellectual property rights in all materials developed, designed or created by us before or during the provision of services to you including systems, methodologies, software, know-how and working papers. We will also retain all ownership, title, copyright and other intellectual property rights in all reports, written advice or other materials provided by us to you. We grant you a royalty - free licence to use those materials, but only for the purposes for which they were created under this agreement and only for as long as this agreement remains in force.

Termination

Without prejudice to any rights that have accrued under this agreement or any other rights or remedies, either party may terminate the services contemplated under this agreement by giving not less than 30 days' notice in writing to the other.

If our appointment as your broker is terminated or not renewed, we reserve the right to charge an additional or separate fee, agreed with you in advance, for any ongoing services performed from the date on which our appointment terminates. The terms of this agreement will continue to apply in relation to those ongoing services.

Notwithstanding anything else contained in this agreement, we are not required to act for you, or to continue to act for you, if we reasonably consider that to do so would put us in breach of, or would expose us or our affiliates to fines, penalties or sanctions under, any laws, regulations or professional rules. In such circumstances, we will be entitled to terminate our existing relationship with you with immediate effect and will not be responsible or liable to you for any direct or indirect loss which you or any other party may suffer as a result.

Cancellation of your policy

Your insurance contract may include a cancellation clause. For more details, please refer to your insurer's policy documents. If you wish to cancel a policy please let us know. If your policy is cancelled, the insurer will determine any return premium in relation to policies placed by us.

Please see the section above 'How are we paid for our services?' in relation to our rights to payment of brokerage/commission and

If you are a business, we may at any time, without notice to you, set off any liability of yours to us against any liability of us (including, without limitation, payment liability) to you, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this agreement.
If the liabilities to be set off are expressed in different currencies, we may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by us of our rights under this clause will not limit or affect any other rights or remedies available to us under this agreement or otherwise..

Third party rights

A person who is not party to this agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term contained in this agreement.

Circumstances outside of the parties' control

Neither party will be in breach of this agreement nor liable for delay in performing, or failure to perform, any of its obligations under this agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control. In that event, the affected party will notify the other as soon as reasonably practicable

Unexpected acts or events

Neither party will be in breach of this agreement nor liable for delay in performing, or failure to perform, any of its obligations under this agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control. In that event, the affected party will notify the other as soon as reasonably practicable.

Transfer of this agreement

Neither party can transfer their rights nor obligations under this agreement in whole or in part to anyone else, except that:

a) we may transfer all or some of our rights and/or obligations to one or more other members of the Arthur J Gallagher group of companies; and

either party may transfer all or some of our rights and/or obligations to someone else with the prior written consent of the other party, such consent not to be unreasonably withheld or delayed.

Governing law and jurisdiction

The law of England and Wales will apply to this agreement

The parties irrevocably agree that the courts of England and Wales will have the necessary and exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter.

Limitation of Liability

This section shall apply to all services which we provide to you pursuant to this agreement. If we or any of our group companies are liable to you in respect of any losses, liabilities, damages, costs, expenses or claims arising out of or in connection with the services (collectively 'Losses') and (subject to the following paragraph) any other person is liable to you in respect of some or all of the same Losses (on any basis), our liability and that of our group companies in respect of such Losses shall be limited so as to be proportionate to the relative contribution of ourselves and our group companies having regard to the extent of responsibility of such other person for those Losses.

In determining the existence and extent of the responsibility of such

fees in the event of policy termination.

Currency conversion

We may have to convert funds to another currency in order to settle amounts due to insurers. If a repayment of funds is due to you or is requested by you after the currency is converted, then any such payment will be made in the currency to which the funds have been converted. Any shortfall arising from exchange differences remains your liability. If you pay a premium in a different currency or to a bank account in a different currency from that requested, we may, at our discretion, either return the funds to you or convert the money to the required currency. In the latter case, the converted funds will be applied against the amount due with any shortfall arising from exchange differences remaining your liability.

Severability

The invalidity, illegality or unenforceability of any of the provisions of this agreement will not affect the validity, legality or enforceability of the remaining provisions in this agreement.

Notices

If notice is given to us under or in connection with this agreement, except as expressly provided in this agreement, it must be in writing and sent to our registered address. We are entitled to give you a notice under or in connection with this agreement at your registered address (if a company or limited liability partnership) or at your last known address (in any other case).

other person for Losses for the purposes of the preceding paragraph, no account should be taken of any agreement limiting the amount of damages payable by such person or of any actual or possible shortfall in recovery of this amount (whether this is due to settling or limiting claims, or any other reason).

To the extent permissible under applicable laws, regulations or rules, the aggregate liability of ourselves and our group companies to you and your group companies in respect of all Losses however caused, including arising as a result of breach of contract or statutory duty, negligence or any other act or omission or breach of duty shall be limited to £10 million (ten million pounds), or such other amount in US $ or any other currency that is specifically agreed with you in writing.

Notwithstanding the preceding paragraph, we and our group companies shall not be liable to you and your group companies, whether as a result of breach of contract or statutory duty, negligence or any other act or omission or breach of duty, for any loss of profit or any special, indirect or consequential Losses arising under or in connection with the services provided.

You agree that we and our group companies have a legitimate interest in limiting the exposure of our and our group companies' directors, officers and employees to litigation and that you will not bring or assist in bringing any claim against any of our or our group companies' directors, officers or employees in their personal capacity arising out of or in connection with the services provided.

The limitations of liability and exclusions contained in this section shall not apply to:

any Losses or liabilities arising as a result of (a) fraud, willful default or gross negligence by us or any of our group companies; or (b) death or personal injury, in each case in jurisdictions where such limitations or exclusions would not be permitted under applicable laws, regulations or rules; or any of our (or our group companies') Losses or liabilities to the extent that the limitation or exclusion of such Losses or liabilities would not otherwise be permissible under applicable laws, regulations or rules.

For the avoidance of doubt this section shall be for the benefit of ourselves and our group companies and any of our or their respective directors, officers, employees or consultants involved in the provision of the services. Any such person shall be entitled to rely upon and enforce its terms.