

This Agreement takes effect from

at which date it supersedes and cancels any Agency Agreement in force between the parties before this date. The Agreement governs the conduct of Insurance Business between TFP Schemes LLP of Trevillian House, 40 Cathedral Road, Cardiff CF11 9LL (described as TFP Schemes or 'us' in this document) and

described as 'you' in this document.

1. Purpose of Agreement and Your Authority

1.1 The purpose of this Agreement is to allow you

- (a) To act as the Insured's agent, to introduce business on behalf of your clients to TFP Schemes, and
- (b) acting as our agent, for the purpose of receiving premiums from your clients and receiving and holding premium refunds prior to transmission to your client.

1.2 You are not empowered to bind us by contract or to impose any liability on us by any statement whether written or oral or by conduct unless previously instructed in specific terms.

1.3 Where you give an instruction for cover, you are responsible for premium payment. Upon cancellation, our short-period charging structure will be used for cancelled policies, no refund will be made in respect of a deleted vehicle where a claim has been made. Details of our short period rates are included within the current proposal form.

1.4 No temporary motor certificates or cover notes are to be issued other than by TFP Schemes, without prior authority.

1.5 You will release promptly all necessary policy documentation to ensure the Insured is in full Compliance with legal requirements, even if information from the Insured remains outstanding.

1.6 You must ensure that any claims settlement cheques issued to you for the insured (or any third party) are passed immediately to the insured (or any third party) in compliance with Financial Services Authority ("FSA") ICOBS 8.

1.7 You will present information and proposals relating to any insurance cover requested in the form specified by us or in such other manner as may be agreed in writing between you and us.

Any further information required by us will be promptly sought and supplied by you.

1.8 Any change to our standard point of sale documentation must be provided for our prior written approval before it is issued to any other party. Reference to TFP Schemes in any publicity material (including the display of our logo), letterheads, directories, advertising material or on any website may only be made with our prior written permission.

1.9 You will be responsible for providing your customers with the required information under FSA Regulations. TFP Schemes do not provide advice in respect of FSA Regulations, you are responsible for complying with ICOBS 5 advising and selling standards when advising your clients.

2. Claims

2.1 All claims under our policies must initially be advised directly to Incident Care from Aviva. All ongoing contact regarding existing claims should be maintained with TFP Schemes, except in specifically agreed cases where you may deal directly with the insurer. You are expected to assist with any enquiries if so required.

2.2 You are not authorised to negotiate or settle claims on behalf of TFP Schemes. Any potential claims or incidents notified to you by the policyholder (or any 3rd party) or any material updates on claims issues or developments must be advised to TFP Schemes (in writing) within 7 days

3. Period of Agreement and Changes

3.1 This agreement is effective from the date set out above and will continue until such time as it is cancelled or terminated in accordance with Section 8.

3.2 We reserve the right to change the terms and conditions of this Agreement at any time by giving you at least 30 days notice in writing.

4. Compliance and Complaints Handling

4.1 This Agreement is conditional upon you being authorised by the Financial Services Authority (FSA) and such authorisation remaining in place.

- 4.2 You are required to provide a copy of your Professional Indemnity Certificate at inception and annually thereafter at your renewal date.
- 4.3 You are required to have an appropriate licence as required under the Consumer Credit Act and a copy of this licence will be required along with this agreement thereafter at the renewal of the licence.
- 4.4 Both parties will each comply with our respective legal, licensing and regulatory requirements relating to, but not limited to, status and product disclosure, the production, placing, claims handling and premium and claims accounting of all business which you place with us.
- 4.5 In accordance with FSA requirements you must have a proper procedure in place for the handling of complaints and you should be aware of our complaints handling procedure, which is detailed in our policies. You should notify us of any unresolved complaint, or any actual or potential lawsuit relating to our policies. We reserve the right to recover from you the costs incurred in handling and resolving any complaint resulting from action (or inaction) by you.
- 4.6 You must disclose details of any charges that you make in addition to the policy premium. These may include administration fees and charges for additional benefits and services supplied by you. The costs for such services must be shown separately from the gross premium. Your details of charges must comply with FSA ICOBS 4.
- 4.7 In accordance with the FSA rules you must disclose to your clients that you operate under "Risk Transfer".

5. Changes in Circumstances

You must tell us immediately, in writing, if:-

- a) your authorisation with the Financial Services Authority is withdrawn or you voluntarily seek termination of your authorisation.
- b) any compliance or regulatory issues arise in connection with your FSA authorisation, particularly those identified as a result of any FSA visit or audit.
- c) you change your trading name or address.
- d) there is any change to your ownership, partners, directors or your capital structure.
- e) you become bankrupt, insolvent, go into liquidation or an administrator is appointed.
- f) any owner, director or partner becomes the subject of disciplinary proceedings instituted by a professional or regulatory body.

- g) your professional indemnity cover ends or fails to meet FSA requirements.
- h) any owner, director or partner is convicted of any criminal offence (other than a motoring offence).

6. Variation and Assignment

- 6.1 Your power under this Agreement cannot be transferred or assigned to a third party without our prior written consent.
- 6.2 You must not grant sub-agency arrangements or place business with us, which has come to you via another intermediary.

7. Premiums and Responsibility for Premiums (and Claims monies if appropriate)

- 7.1 We operate with Aviva Insurance Limited under "Risk Transfer". Our agreement with Aviva Insurance Limited allows us to extend this to our appointed agents.

Aviva Insurance Limited and TFP Schemes confirm that you may co-mingle any monies held by you on our behalf with any client money you may hold.

We confirm also that we will regard our rights to any such co-mingled monies as subordinate to the rights of any of our customers (as defined in the FSA handbook glossary) to those monies.

- 7.2 All premiums should be settled in full to TFP Schemes within the period specified on the invoice. Alternatively if our instalment facilities are used a completed application form and deposit cheque must be received by TFP Schemes within 14 days of the inception date. If using your own instalment scheme a copy mandate must be sent within 14 days of cover and full payment is to be made within 45 days of inception.
- 7.3 A 20% deposit must be taken on all direct debit cases, whether payment is via your own facility or through TFP Schemes. We are unable to offer assistance with cancellation in cases where this deposit has not been collected.
- 7.4 We reserve the right to deal directly with the insured in the event of default on our credit agreement. Or in the event of unpaid or outstanding premiums due to us.
- 7.5 Administration charges will apply to all policy transactions and are detailed on your clients schedules. Details of all fees and charges are available on request. All administration fees are non refundable and are subject to change at any time.

8. Termination

- 8.1 This Agreement will terminate or cease to have effect:
- a) If your authorisation is withdrawn by the FSA or you voluntarily seek termination of your FSA authorisation.
 - b) At any time by either party giving 30 days written notice of termination to the other.
 - c) Immediately, without notice, should you become the subject of voluntary or involuntary reorganisation or liquidation proceedings or become the subject of an action in bankruptcy or make or propose any composition with your creditors or otherwise acknowledge your insolvency.
 - d) immediately at the discretion of TFP Schemes should you fail to meet our accreditation requirements.
 - e) immediately in the event of any other material breach of the terms and conditions of this Agreement by you.
- 8.2 Upon termination of this Agreement, you will remain liable under its terms and conditions to fulfil your obligations until all insurances have expired, terminated or been replaced.
- 8.3 Cancellation or termination of this Agreement will not alter our right to receive all monies due to us in respect of insurances effected by you under this Agreement.

9. Access and Ownership of Records and Customer Base

- 9.1 You must keep full and accurate records of all business transacted under this Agreement.
- 9.2 We have the right, upon reasonable notice, to inspect and audit without restriction or limitations all of your records relating to insurances placed with us. We shall have the right to make copies or extracts of any such records. Our right to inspect or audit shall continue notwithstanding the termination of this Agreement.
- 9.3 You will take reasonable steps to retain, maintain and safeguard any of our documents in your possession in accordance with any statutory or regulatory requirement, which apply.
- 9.4 In your capacity as agent of the insured, you undertake to pass promptly to us any material information provided by the insured in accordance with the terms of the insurance contract.
- 9.5 If we request you to carry out any functions or activities on our behalf, such as the appointment of loss adjusters, lawyers or others, all documentation and records created or received by you in the performance of these functions or activities shall be and remain our property other than documents over which you have a proprietary commercial interest.

- 9.6 We agree that ownership of your customer base belongs to you, and we will not contact your clients directly, except by default of our credit agreement Section 7.4 or in the event of unpaid or outstanding premiums or where this agreement is terminated as a result of Section 8.1.

10. Confidentiality and Data Protection

- 10.1 Both parties will each treat information received from the other relating to this Agreement as confidential and will not disclose it to any other person not entitled to receive it except as may be necessary to fulfil their respective obligations in the conduct of the insurance business and except as may be required by law or regulatory authority. This clause will not apply to information which was rightfully in the possession of either party prior to this Agreement, which is already public knowledge or becomes so at a future date (other than as a result of a breach of this clause) or which is trivial or obvious.
- 10.2 You must be aware of and comply with all statutory obligations you have regarding data protection including, but not limited to, the requirements of the Data Protection Act (1998) as amended from time to time, and process all data relating to our policies accordingly. Client information relating to our policies is confidential and should be treated as such at all times.
- 10.3 We may make searches with credit reference agencies, which will keep a record of that search and may share that information with other businesses. We may also make enquiries about the principal, directors or partners with credit reference agencies.

11. Rights of Third Parties

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement. This clause shall not affect any right or remedy of a third party, which exists or is available apart from that Act.

12. Dispute Resolution

- 12.1 Both parties are committed to resolving all disputes arising under this Agreement (whether such disputes arise before or after termination of this Agreement) without the need for litigation and to allow as far as possible for commercial relationships to remain unaffected by disputes and therefore we both:-
- a) will attempt in good faith to resolve any dispute or claim promptly through negotiations between our respective senior executives who have authority to settle the same.
 - b) will attempt in good faith, if the matter is not resolved through negotiation within three months of the dispute arising, to resolve the

dispute or claim through mediation with the assistance of a mediator agreed between both parties or as recommended by the Centre for Dispute Resolution or such similar organisation as both parties may jointly agree.

If the matter has not been resolved by mediation within six months of the dispute arising, or if either party will not participate in the mediation procedure, both parties may refer the dispute in accordance with the Jurisdiction and Choice of Law Clause below.

12.2 Notwithstanding the above, either party may seek the immediate protection or assistance of the High Court if appropriate.

13. Commission

Your entitlement to commission is conditional on the following points being satisfied:-

- a) That your appointment as an agent of TFP Schemes is still in force.
- b) That the business has been introduced and completed by you.
- c) That you continue to act for the Policyholder.

All premiums quoted to you are gross and all commissions payable are detailed within our quotations and invoices. All return premiums are quoted Net of Commission

14. Delivery of Notice

All notices and other communication sent under this Agreement shall be sent to the address set out at the head of this Agreement or to such other address as has been agreed between both parties. Such notices and communications must be delivered personally or sent by pre-paid post or facsimile. Any notice or communication is considered to have been served and to take effect if delivered personally when delivered, if sent by post 48 hours after the same was posted and if sent by facsimile at the time sent as evidenced by a 'successful transmission' machine receipt. In providing service by post it is sufficient to provide that the letter containing the notice or other communication was properly addressed, stamped and posted.

15. Enforceability Clause

In the event that any portion of this Agreement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

16. Force Majeure

Neither party shall be liable or deemed to be in default for any delay or failure in performance under this agreement, if such delay or failure is caused by conditions beyond its control, including but not limited to Acts of God, wars, insurrections and/or any other cause beyond the reasonable control of the party whose performance is affected.

17. General Interpretation of this Agreement

In this Agreement, words importing the singular shall include the plural and vice versa. Headings are included for ease of reference and convenience only and shall not affect the interpretation of the Agreement.

18. Jurisdiction and choice of Law

This Agreement shall be construed according to English law and any disputes arising under it shall, subject to the provisions of clause 11 above, be determined in the English Courts.

It is our intention to provide you with a high level of customer service at all times, but if you

should wish to make a complaint about our service, we have a formal complaints procedure. You should write, telephone or fax TFP Schemes LLP at Trevillian House, 40 Cathedral Road, Cardiff CF11 9LL
Tel: 029 20 30 10 30, Fax: 029 20 30 10 40.

19. Trading Names

This Terms of Business Agreement shall apply to TFP Schemes LLP trading as TFP Taxi Fleet, TFP Executive, TFP Minibus, TFP Liability, TFP Funeral Homes and TFP Taxi or any other trading name used from time to time.

Declaration

TFP Schemes
Trevillian House
40 Cathedral Road
Cardiff CF11 9LL

Tel: 029 20 30 10 30
Fax: 029 20 30 10 40
email: enquiries@tfpschemes.co.uk
www.tfpschemes.co.uk



I/We agree to observe the terms and conditions of this Agreement and also any agency procedures published by TFP Schemes and sent to me/us.

For

FSA Firm reference Number

Signed: _____

Print Name: _____

Position: _____

Date: _____

For TFP Schemes LLP t/a **TFP Taxi Fleet**
 TFP Executive
 TFP Minibus
 TFP Liability
 TFP Funeral Homes
 TFP Taxi
 and such other trading names used from time to time

FSA Firm reference Number 301541

Signed: _____

Print Name: _____

Position: Business Support

Date: _____