



Edgewater

GENERAL INSURANCE TERMS OF BUSINESS

This document sets out the basis on which we will conduct business with you and on your behalf.

It is an important document and we would ask you to read it carefully, and if you are unsure of any of its terms please ask.

ABOUT US

Edgewater Associates Limited ("Edgewater", "us", "we", or "our") is an independent financial adviser & general insurance intermediary registered in the Isle of Man with company number 082727C with our registered office at 1st Floor, Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN.

We are registered with the Isle of Man Financial Services Authority ("FSA") in respect of General Business. You can check

this information on the FSA Register via their website www.iomfsa.im/register

We are a wholly owned subsidiary of Manx Financial Group Plc, whose members have provided a wide range of financial services in the Isle of Man for over 75 years.

OUR SERVICES

As an independent insurance intermediary, we will act as your agent in arranging and managing your insurance. We have access to a wide range of insurance products from some of the leading insurers in the marketplace. For some types of insurance we may deal predominantly with a single or limited number of insurers which we have selected as offering a comprehensive wording, value for money & a quality service (please see below).

We will give you details of these arrangements before you make any commitment on any product we offer you and a list of the insurers used in these cases, will be available on request.

We may, on occasion, arrange your cover through a specialist intermediary instead of directly with the insurer and will notify you when we do this. We do not offer legal advice or advise on the adequacy of sums insured for buildings, contents, loss of profits, motor vehicles etc. It is highly recommended that you take time to review your insurance on a regular basis and at least when you receive your renewal invitation documents to make sure that cover is sufficient & meets with all your requirements and your details are correct.

TYPES OF INSURANCE WE CAN ARRANGE

Type of Insurance	Market Coverage	Market Selection
Aviation & Aerospace	Limited Panel	Selected from a limited panel of insurers
Business & Group Protection	Limited Panel	Selected from a limited panel of insurers
Combined	Limited Panel	Selected from a limited panel of insurers
Construction	Limited Panel	Selected from a limited panel of insurers
Contingency	Limited Panel	Selected from a limited panel of insurers
Cyber Liability	Limited Panel	Selected from a limited panel of insurers
Engineering	Limited Panel	Selected from a limited panel of insurers
Home	Limited Panel	Selected from a limited panel of insurers
Legal Expenses	Limited Panel	Selected from a limited panel of insurers
Liability	Limited Panel	Selected from a limited panel of insurers
Management Liability	Limited Panel	Selected from a limited panel of insurers
Marine Craft	Limited Panel	Selected from a limited panel of insurers
Motor	Limited Panel	Selected from a limited panel of insurers
Motor Trade	Limited Panel	Selected from a limited panel of insurers
Private Medical	Limited Panel	Selected from a limited panel of insurers
Professional Indemnity	Limited Panel	Selected from a limited panel of insurers
Property	Limited Panel	Selected from a limited panel of insurers
Special Type	Limited Panel	Selected from a limited panel of insurers
Travel	Limited Panel	Selected from a limited panel of insurers

PROFESSIONAL QUALIFICATIONS

We are committed to ensuring that all our insurance consultants are highly qualified and maintain membership of a relevant professional body. On request, we will provide details of relevant educational and professional qualifications, and the

experience or track record of Edgewater and any employee directly engaged in the provision of services to you.

MARKET SECURITY

We only place insurance with providers who meet our minimum financial standards and we assess the financial soundness of the proposed insurers and markets we recommend using public information, including that produced

by recognised rating agencies. However, we will not, in any circumstances act as an insurer, nor will we guarantee the solvency of any insurer or market we use for your requirements.

YOUR RESPONSIBILITIES (CONSUMER)

Providing details that are untrue, inaccurate or incomplete may result in the refusal of a claim, alteration of policy terms, insurers reducing the amount of your claim they pay to take account of any increased premium they would have charged and/or your policy being cancelled or treated as if it never

existed. If any of the information you provided to us when you took out your insurance is or becomes inaccurate, you should advise us. You must take reasonable care to answer all of the questions honestly and to the best of your knowledge and belief and not to make a misrepresentation to the insurer.

THE DUTY OF FAIR PRESENTATION (NON-CONSUMER)

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 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.

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 cover 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 questionnaire that covers the particular point. If you are in doubt as to whether information is material, you should disclose it.

PREMIUMS/CLIENT MONIES

We will safeguard client money by holding it in a designated client account. We may hold premiums as an agent of an insurer. This means that your premium is deemed to be received by the insurer upon receipt by us but this is dependent on the terms of business under which the individual

insurer trades with us. Where we cannot hold premiums as an agent of the insurer, we may ask you to make payment of the premium direct to the insurer. Any interest earned on the client account will be retained by us.

CHARGES/FEES

We are remunerated for the services we provide in the form of commission, fees or a combination of both. You are entitled to request, at any time, information regarding commission or fees which we may receive as a result of placing your insurance business.

In addition to the commission paid to us, we also reserve the right to make the following charges:

New Business	£45.00
Renewal	£45.00
Mid Term Adjustments	£25.00
Temporary Change	£25.00

Please note that these fees are non-refundable in the event of the policy being cancelled. Where you choose to pay your premium by instalments, we may use a scheme operated by your insurer, or we may use a single finance provider and we may receive a commission for introducing you to them.

We will advise you of any commission payable by the lender in relation to a credit agreement where knowledge of the existence or amount of commission could affect our impartiality in recommending a particular product or have a material impact on your transactional decision.

CANCELLATION

Your policy document will detail your rights to cancel your insurance once you have taken it out. Depending on the type of policy you have purchased, you may be entitled to cancel within 14 or 30 days of either conclusion of the contract or receiving your policy documentation, whichever occurs later. This is often referred to as the "cooling off period". Where you cancel a policy before renewal, you will be responsible for paying a charge to meet the cost of cover provided plus administration expenses. Some products, such as annual travel policies, breakdown insurance, legal protection and excess protection (irrespective of whether they were purchased as a separate policy or an additional benefit to an existing policy) do not offer any refund after the applicable cooling off period.

Administration fees are not subject to any refund irrespective of when the policy is cancelled. Where you have cancelled your policy, we reserve the right to charge you for our time and costs. This will usually result in us reducing the amount refunded to you by the full amount of the commission and fees we would have received had you not cancelled. For certain commercial insurance policies, insurers will only provide cover where the premium is due in full on inception of the policy. This means that no refund will be paid if the policy is cancelled before renewal.

PREMIUM PAYMENT

Premiums should be paid within seven days of the policy inception or renewal date. Failure to meet the payment due date may lead to your cover being cancelled. Any outstanding

balance on a policy following cancellation will be collected in full. If we are unable to obtain settlement, legal proceedings may be commenced against you.

POLICY DOCUMENTATION

We will issue all documentation to you in a timely manner. Documentation relating to your insurance will confirm the basis of the cover and provide details of the relevant insurers. It is therefore important that the documentation is kept in a safe place, as you may need to refer to it or need it to make a claim.

A new policy/policy booklet is not necessarily provided each year, although a duplicate can be provided at any time upon request. You should always check the documentation to ensure all the details are correct and if this is not the case you should contact us immediately.

NOTIFICATION OF CLAIMS/INCIDENTS

It is essential to notify us immediately of all incidents that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any letter or claim received by you must be passed to us immediately and you should not acknowledge any correspondence relating to the claim as we will acknowledge this on your behalf.

Only by providing prompt notification of incidents can your insurance company take steps to protect your interests. Your policy summary and/or policy document will provide you with details on who to contact to make a claim. Please contact us for guidance on claiming under your policy.

INSTRUCTIONS

We require all instructions to be provided to us in writing so as to avoid ambiguity or misunderstanding. If a case is considered urgent we may accept oral instructions, but request they are confirmed in writing immediately.

As there is no certainty of the completeness or receipt of an email, if an instruction is given by email, a confirmatory reply must be received for your instruction to be effective. If you do not receive such confirmation promptly, please raise the matter with your adviser.

We accept no responsibility if information you send us by email is incomplete or corrupted. We do not accept instructions by alternative media such as text message, instant messaging or via social media. Once your initial insurance arrangements have been made, we will continue to advise you and provide regular reviews as agreed with you. Unless you advise otherwise, we will communicate with you via what we believe to be the most appropriate method in each instance. This could, for example, include face to face meetings, email, telephone or letter.

EMAILS

We scan our outgoing emails for viruses but you must make your own security checks. We accept no responsibility for damage or loss arising from the receipt of emails from our system.

We reserve the right to monitor all incoming and outgoing emails. In order to reduce the possibility of interference with

emails we send to you we use a secure email encryption software system which will require you to set up an account and password in order to read our email correspondence to you. As we use third party service providers we do not guarantee the confidentiality of information sent to or by us electronically.

CONFIDENTIALITY/DATA PROTECTION

To enable us to provide you with the right product or service (or to handle a claim on your behalf) we may collect and process personal information about you or your employees where applicable to a particular insurance product. This information will be collected from you as it is considered necessary for legitimate insurance purposes and other services we provide and to meet contractual and regulatory obligations arising from providing insurance products and or independent investment advice and services to you.

Edgewater is the Data Controller for all the personal data we hold about you. If you have any questions about how we

process your personal data, please write to our Data Protection Officer at: The Data Protection Officer, Edgewater Associates Limited, 1st Floor, Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN. For the full details about how we process your personal data, and information regarding your rights, please refer to our 'Data Protection – Privacy Notice' which was provided to you with these Terms. A copy is also available upon request, or can be viewed on our website

www.edgewater.co.im/privacypolicy

COMPLAINTS

It is our intention to provide you with the highest possible level of client service at all times. However, we recognise that things can go wrong occasionally and if this occurs, we are committed to resolving matters promptly and fairly. Should you wish to complain please write to the Managing Director at our registered office below. If you are not satisfied with our handling of your complaint and you are an individual client (not a corporate/entity) you may have the right to refer your complaint to the:

Isle of Man Financial Services Ombudsman Scheme

Thie Slieau Whallian
Foxdale Road
St Johns
Isle of Man
IM4 3AS

Telephone: 01624 686500
Email: ombudsman@iomoft.gov.im
Web: www.gov.im

CONFLICTS OF INTEREST

It is our policy to avoid any conflict of interest when providing services to our clients. However, where an unavoidable conflict of interest arises, we will advise you of this conflict before proceeding to provide you with any further services.

We will ensure, in any case, that you are treated fairly at all times. If you have not been advised of any conflict of interest, you are entitled to assume that none arises.

TERMINATION

These Terms for us to act as your broker may be cancelled by either us or you at any time, by written notice to the other party.

Although we provide post-placement and claims handling services for you for as long as you remain our client, we reserve the right to charge a reasonable fee for such services when

you cease to be a client but still wish us to act for you (and we are prepared to do so). Otherwise you will arrange and we will facilitate the prompt transfer of the run-off of your existing business and related claims to a successor broker or to you.

AMENDMENTS

We reserve the right to make amendments to these Terms as are required to reflect a change of applicable law or regulation.

LIMITATIONS OF LIABILITY

We will not be liable for any direct or indirect losses, damages, costs or expenses resulting from the services we provide or any failure to provide services unless arising directly from our negligence or wilful default or fraud (or that of our directors, officers or employees).

We shall not be liable for consequential or special damages, loss of profit or loss of goodwill, howsoever arising, if we are liable in circumstances where you have incurred a loss which is caused partly by us and partly by contributory actions or omissions by you or others acting for you, then our total combined liability to you will not exceed our proportionate responsibility for the loss having regard to the proportionate responsibility for the loss of you and others acting for you, as agreed, or if not agreed, as decided by a court or a tribunal.

We shall not be liable for any partial or non-performance of our obligations by reason of any cause beyond our control,

including without limitation any breakdown, malfunction or failure of transmission, communication or computer facilities, industrial action, act and regulations of any government bodies or authorities of the failure of any relevant third party, for any reason, to perform its obligations to us.

Without prejudice to any other provision of this Limitation of Liability clause, if you suffer or incur losses, damages, costs or expenses as a result of or in connection with the services that we provide or any failure or any failure to provide services otherwise than as a result of our wilful default or fraud, then our total liability for such losses shall not exceed a sum equal to £1,000,000.

Nothing in these Terms will limit, or will be construed as limiting, our liability for death or personal injury resulting from our negligence.

ASSIGNMENT

We may assign our rights under these Terms by giving not less than 60 days' notice to you. If at any time we and/or the whole or any part of our business is sold or in any passed to a successor, all work we have been instructed by you may be

carried out by such successor and references to Edgewater Associates Limited in these Terms shall be from the date of such transfer be interpreted as being to the successor.

SEVERABILITY

If any provision of these Terms is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms and the remainder of the provision in question will not be affected.

If any part of these Terms is found to be in breach of any rule of the Isle of Man Financial Services Authority that part of these Terms will be construed in such a manner as to prevent such breach.

PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

We are committed to the fight against financial crime and will ask you for proof of your identity and may conduct searches and enquiries for this purpose. We may also be required to identify and verify the identity of other persons such as directors or beneficial owners, or any third party to the transaction. We undertake this procedure in order to comply with our obligations under the Isle of Man Anti-Money Laundering and Countering the Financing of Terrorism Code 2010. We therefore ask that you provide this information promptly on request as we cannot proceed with your business until we have this information.

In the event of a delay in providing the requested information

and documentation Edgewater will not be responsible for any loss incurred due to the delay in placing your insurance. In providing our services we will not engage in any activity which would breach any applicable financial crime legislation and regulation including but not limited to financial and economic sanctions, facilitating tax evasion, anti-bribery and corruption, anti-money laundering and/or combating the financing of terrorism. We have no tolerance for bribery or corruption and have in place policies and procedures that apply to all employees throughout Edgewater and the Manx Financial Group plc, group companies. You, confirm that your company has adequate anti-bribery and corruption policies in place

THIRD PARTY RIGHTS

A person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce or

enjoy the benefit of any term of these Terms.

LAW AND JURISDICTION

These Terms shall be governed by the laws of the Isle of Man and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the Isle of Man courts. These Terms supersede all proposals, prior discussions and representations (whether oral or written) between us relating to our appointment as your agent in connection with arranging and administration of your insurance.

These Terms constitute an offer by us to act on your behalf in the arranging and administration of your insurance. In the absence of any specific acceptance communicated to us by you (whether verbal or written) you are deemed to accept our offer to act for you on the basis of these Terms, by conduct, upon your instructing us to arrange, renew or otherwise act for you in connection with insurance matters.

You should keep this document in a safe place for future reference.

If you require a copy of these Terms in bigger print please contact us.



1st Floor
Clarendon House
Victoria Street
Douglas
Isle of Man
IM1 2LN

Telephone

+44 (0) 1624 654000

Email

enquiries@edgewater.co.im

www.edgewater.co.im