



TERMS OF BUSINESS (UK)

Heritage Insurance Solutions Limited ("HISL"), company registration number 06937112 is an independent insurance intermediary, a company which is authorised by the Financial Conduct Authority under firm registration number 505452 to carry on insurance intermediation activities. HISL is part of the Avantis Limited (formerly Heritage Group Limited). We provide advice on insurance products; we do not provide legal advice or advice on the adequacy of sums insured, such as building, contents, loss of profits etc. Once insurance arrangements have been made by us following your instruction, no further advice will be given automatically. However, we will be glad to advise you and provide reviews at any time on request.

Market Security

We assess the financial soundness of the proposed Insurers and markets we recommend using public information, including that used by rating agencies. However, we will not in any circumstances act as an Insurer and will not guarantee the solvency of any Insurer or market used for your requirements. The decision regarding the suitability of any Insurer chosen rests with you. If you have any concerns regarding any Insurer chosen for your insurance requirements, we will be pleased to discuss them with you.

Methods of Payment

Premiums should be settled on an individual debit note or credit note basis unless we have agreed otherwise with you. Statements of Account are issued periodically where there are monies due for payment to us and we may have monies on account that are owing to you. All payments should be made in the same currency in which they have been invoiced to you unless otherwise agreed in writing in advance of the transaction.

Payment of Premiums and Fees

A Sterling cheque or bankers draft drawn on a UK bank, made payable to Heritage Insurance Solutions Limited. (If you wish to remit by wire transfer or other electronic medium, please refer to your invoice for the appropriate account details). US Dollars, Euros and other agreed currencies will only be accepted by wire transfer. Remittance charges will not be borne by HISL. HISL may accept some debit and credit cards for Sterling invoices only. All monies paid to us by you will be held by us in a segregated "client account" held with NatWest. In some cases the payment will be held on behalf of the insurer as their agent. This means that your payment will be regarded as having been paid direct to that insurer. This is known as risk transfer. No interest will be payable to clients in respect of the client account. In certain cases where risk transfer is not in place HISL will follow the FCA's accounting requirements; otherwise interest earned will belong to HISL. We may pass the money you pay us to another intermediary. We will only do this where it is a necessary part of the process of arranging cover for you.

Premium Payment Terms

In order for us to meet the premium payment terms of the insurer(s), premiums must be settled to us as specified in each premium debit note /invoice or contract of cover. In certain circumstances, the insurer(s) will stipulate special premium payment terms or warranties, which, if not met, may affect the validity of the insurance. We will advise you when these special payment terms or warranties apply to the insurance.

Countering Financial Crime and Terrorist Financing

HISL is required to comply with all appropriate legislation, regulations and guidance notes. Our compliance arrangements are contained within a Compliance Manual and all staff are required to fully discharge their responsibilities as contained therein. These responsibilities primarily concern Customer Due Diligence (CDD).

Complaints

We always aim to give the highest quality service to our clients. However, should you have reason to make a complaint against us, we will implement our internal complaints procedure and will endeavour to resolve the issue to your satisfaction as soon as possible. Complaints in the first instance should be made in writing to the Compliance Director of Heritage Insurance Solutions Limited at:

- 3 Lloyd's Avenue, London, EC3N 3DS
- We will acknowledge the complaint within 5 working days and wherever possible conclude the matter within 4 weeks

In the event that this is not possible, we will regularly advise you of the progress of the investigation. Upon completion of any investigations we will inform you, in writing, of the reason for any decision made and any redress offered should this be felt appropriate. In any event, if a complaint remains unresolved for 8 weeks we are under a duty to report this to the FOS ourselves. The Financial Ombudsman Service will handle complaints where the insurer in question is a member of the scheme. The Ombudsman Scheme applies to all personal insurance and insurances from small businesses with an annual turnover of less than €2 million and fewer than ten employees (these limits apply for a group of companies if the company being the complaint is part of a group). It also deals with complaints from charities with an annual income of less than €2 million; and from trusts with a net asset value of less than €2 million. Further details can be found on its website at www.financialombudsman.org.uk.

Duty of Disclosure

We wish to ensure that all of our clients are aware or reminded of the duty of disclosure in relation to insurance and the consequences of its breach. Insurance contracts are contracts of utmost good faith. This means that a proposer for insurance must disclose to the insurer(s) all material information relating to the risk under consideration. "Material" in this context refers to all information which a prudent insurer (not necessarily the insurer in question) would wish to take account of when considering whether or not to accept the risk and, if so, upon what terms and at what price. Material information does not necessarily have to actually increase the risk.

The duty of disclosure continues up until the policy has been concluded and continues during the period of the policy contract. It may also be that the terms of the policy include specific ongoing disclosure conditions or warranties. In completing a proposal or claim form or any other material document relating to an insurance policy, the accuracy of all answers, statements and/or information is the insured's own responsibility.

In the event that there is a breach of the duty of disclosure, the insurer may have the right to avoid the insurance from its commencement. Under such circumstance, the insurer(s) would be entitled to seek recovery of any claims already paid by them under the insurance, although at the same time the insurer(s) would generally be obliged to return paid premiums.

Confidentiality and Security of Information

HISL is registered under the Data Protection Act 1998. Any information which you provide to us will not be used or intentionally disclosed by us to other parties except in the normal course of negotiating, maintaining or renewing the insurance, or for handling any claims thereunder, unless your written consent has been obtained beforehand or disclosure of the information is required in the public interest or is compelled by law.

We will take appropriate steps to provide adequate security, taking into account the nature of the data, and the harm to you, which could arise, from disclosure or loss of your confidential documents and / or any information in our possession. Certain categories of sensitive personal data, as defined in Law, may require your explicit consent in order to be processed, this will be obtained and we will take appropriate steps to ensure the adequacy of our security of such sensitive personal data.

HISL may also share information with other group companies for administration and/or marketing purposes.

Under the Law you have the right to request access to personal information about you that is held in our records and ask us to correct any inaccuracies. For more information please contact The Compliance Director.

Remuneration and Other Income

Our principle remuneration for arranging the insurance will be either by way of brokerage commission, being the proportion of the premium paid which is allowed to us by the Insurer(s) for introducing the insurance to them, or a fee agreed in advance with you. In addition to the above, you should be aware that as a result of arranging the insurance, we may receive additional income from the following sources:

- Interest earned on monies passing through our client accounts (see earlier comments).
- Expense allowances from Insurer(s) for managing and administering certain lineslips, covers, binding authorities and other similar facilities, including claims which may arise thereunder. All of which we believe enable more efficient service and competitive terms to be provided to those clients for whom we consider the use of such facilities appropriate.
- Contingent commissions (some times referenced as "incentive" commissions) which can be based on profitability, premium income volume and/ or growth, or payable to reflect our processing efficiencies, across a portfolio of business placed with a particular insurer(s).
- Notwithstanding the existence of contingent commission agreements, we recognise that our overriding responsibility is to promote the best interests of the policyholder in the selection of the insurer(s).

Use of Sub Agents / Overseas Support

(a) insurance money may be passed to another insurance intermediary and/or Insurer outside of the United Kingdom; and

(b) if the money is so passed, the legal and regulatory regime applying to the insurance intermediary with which the insurance money will be held will be different from that of an insurance intermediary located within the United Kingdom and in the event of the failure of the insurance intermediary the insurance money may be treated differently than it would be if the insurance money were held by an insurance intermediary in the United Kingdom.

Trading Names

We trade as Heritage Insurance, HISL and Insure Aircraft.

Contacting HISL

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