

PMS General Insurance Application Form

Please return to:

Email: membershipcc@bankhall.co.uk or

Fax: 0870 238 7177

Post: Membership Team, Bankhall, The Southmark Building, 3 Barrington Road, Altrincham, Cheshire WA14 1GY

The principal of the firm must complete and sign this form.

If a question is NOT APPLICABLE, please indicate this clearly. If there is insufficient space for a detailed answer, or you need to provide additional information, this can be provided on a separate sheet. Any separate sheets must be signed and dated.

For advice and assistance in completing this form, please contact: 0845 845 1388 or email: info@trustpms.com

By completing this registration form you are requesting Bankhall PMS Limited (PMS) to create agencies with its panel of General insurance providers, Santander Additions, Assurant Intemediary, Paymentsshield, Sesame Insure (RSA), Halifax and Towergate and confirming that you will adhere to the respective providers' agency terms and conditions.

| | |
|--------------------------------|--|
| Bankhall / PMS Contact: | |
| Date of meeting: | |

PLEASE COMPLETE THIS FORM USING BLACK INK IN BLOCK CAPITALS

Section 1 – Firm details

| Please complete the name and contact details of the firm requesting PMS General Insurance | |
|---|--|
| Firm name as registered with the FSA | Contact name |
| | |
| Trading address (including postcode) | FSA number |
| | |
| Company Number | Company status (i.e. Sole Trader, Partnership etc.) |
| | |
| Telephone number (trading address) | Contact e-mail address |
| | |
| Indicative GI income (Annual GI commission income) | |
| | |

Section 2 – Principal or Controllers Details

| Title | Forename | Surname | Email address |
|-------|----------|---------|---------------|
| | | | |
| | | | |

Section 3 – Adviser Details

Please list all advisers who require access to the PMS General Insurance panel

| Title | Forename | Surname | Email address |
|-------|----------|---------|---------------|
| | | | |
| | | | |
| | | | |
| | | | |

Section 4 – Bank Details

Please confirm the bank account for commission payments to be credited to

| | | | |
|------------------------|--|----------------|--|
| Name of Account Holder | | | |
| Name of Bank | | | |
| Full Postal Address | | | |
| Sort Code | | Account Number | |

Please note, any changes to the above bank account details must be notified to each of the General Insurance panel providers

Confirm your choice of panel option:

If you do not pick a panel option, we will default your option to the 'Full panel including referral' option.

Full panel *including* referral option Full panel *excluding* referral option Referral option only

Section 5 – Commission Details (Applicable to Paymentshield Agencies Only)

When establishing a new agency with Paymentshield your method of commission payment will be set-up as Annual Indemnity. **If you do not chose a payment option, Paymentshield will default your commission to Annual Indemnity.**

Confirm your choice of commission as Annual Indemnity by ticking this box

If you do not wish to receive your commission payment as Annual Indemnity, please select your preferred method from one of the choices below. Please tick one:

Double Indemnity commission Initial Indemnity commission Monthly paid commission Annualised indemnity Enhanced Indemnity

Annualised Indemnity - Where this option is available, a lump sum equivalent to 12 times the monthly accrual is paid to you in the month immediately following the policy start date. After that, a lump sum equivalent to 12 times the monthly accrual is paid to you in the month immediately following each policy anniversary date. Where this option is not available, you will receive monthly accrual commission. Please note that there will always be a clawback liability with this commission type.

Double Indemnity - Paymentshield will pay a lump sum equivalent to 24 times the monthly commission times a discounting factor in the month immediately following the policy start date. From month 25 onwards, Paymentshield will pay a lump sum equivalent to 12 times the monthly commission in the month immediately following each annual policy anniversary dates, which may also be discounted. Please note that there will always be a clawback liability with this commission type.

Initial Indemnity - Where this option is available, a lump sum equivalent to 12 times the monthly accrual is paid to you in the month immediately following the policy start date. From month 13 onwards, commission payments will revert to monthly accrual. Where this option is not available, you will receive monthly accrual commission. Please note that there will always be a clawback liability with this commission type.

Monthly Accrual - A percentage of any monthly premium Paymentshield receive excluding IPT (or monthly premium we should have received during a free cover period) is paid to you monthly in arrears.

Enhanced indemnity – Paymentshield will pay 45% in year 1 then this converts to annual advances of 15% from year 2 onwards. Year 1 payment effectively advances your year 2 commission hence this has a 2 year clawback period. Paymentshield operate a fair straight line clawback process which means that even if a policy performs below average and cancels in its first 2 years, you keep the commission you have already earned.

Section 6 - Disclosure

| | Yes | No |
|--|--------------------------|--------------------------|
| 1. Has a petition for bankruptcy or compulsory winding up of the firm ever been presented? | <input type="checkbox"/> | <input type="checkbox"/> |

| | | | |
|-----|---|--------------------------|--------------------------|
| 2. | Has the firm ever had a receiver or administrator appointed, failed to satisfy a debt adjudged due, or come to a compromise or similar arrangement with any of its creditors? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. | Has the firm been the subject of a reconstruction, whether as a result of any form of insolvency or otherwise? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. | Has the firm been a defendant in any criminal or civil proceedings or arbitration in the last five years or is any unsatisfied judgement debt or award outstanding against it? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. | Have any settlements been entered into in the last 5 years, whether or not on an ex gratia basis, to avoid legal action being brought against the firm or to avoid publicity? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. | Has the firm at any time been convicted of fraud or other dishonesty or an offence under legislation (whether or not in the United Kingdom) relating to companies, building societies, industrial and provident societies, credit unions, friendly societies, insurance, banking or other financial services, insolvency, customer credit or consumer protection? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. | Is the firm involved as a defendant in any proceedings, investigations or other events referred to in any of the questions above which are not yet determined? Or are any such proceedings, investigations or other such events pending? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. | Has the firm, its controllers or sellers ever been refused, had revoked, any licence, membership, authorisation, registration or any other permission granted by a financial services regulator in the UK or overseas? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. | Are there any other significant events regarding the firm or any companies in the firm's group that might adversely affect the application? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. | Has your business, its controllers or sellers at any time been fined, censured, expelled or otherwise disciplined by any regulatory body (whether or not having the force of law) or Network? | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. | Has your business at any time held any indemnity commission debts with insurance companies that have remained unpaid for 3 months or more? | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. | Has your business at any time made a claim against a Professional Indemnity policy in respect of any products regulated by the FSA or any other regulatory body (whether or not having the force of law)? | <input type="checkbox"/> | <input type="checkbox"/> |

If you have answered 'Yes' to any of the questions in section seven then please provide further details in the section below:

| |
|--|
| |
|--|

Section 7 – Declaration

- I wish to offer products marketed by Sesame Insure (RSA), Assurant, Paymentsshield, Towergate, Halifax and Abbey to consumers as part of the General Insurance business offering of my firm.
- I can confirm that my firm and the individual advisers within my firm have the relevant FSA permissions and general insurance authorisations required to sell General Insurance products.
- I hereby authorise PMS to provide all relevant information relating to this application and the firm in whose name it is made to Sesame Insure (RSA), Assurant Intemediary, Paymentsshield, Towergate, Halifax and Santander Additions in order to evaluate and/or establish a working relationship with Sesame Insure (RSA), Assurant Intemediary, Paymentsshield, Towergate, Halifax and Santander Additions.
- I understand PMS will update me regularly about their Services and deals they have negotiated by email. By signing this Application Form, incorporating the terms of our agreement with me, I agree that Sesame and the providers may send me electronic communications about these Services.
- If you do not wish for us to contact you by email for marketing purposes then please send an email to [marketing@bankhall.co.uk].

I declare that the information supplied in this form is complete to the best of my knowledge, information and belief, and that there are no other relevant facts of which Sesame Insure (RSA), Assurant Intemediary, Paymentsshield, Towergate, Halifax and Santander Additions should be aware.

I acknowledge receipt of the Agency Terms & Conditions and I hereby agree on behalf of the firm to be bound and comply with the obligations and requirements contained therein.

This form must be signed by the Principal of the firm (as listed in Section 2)

| | | | |
|-----------------|--|----------------------------|--|
| Title | | Position in Company | |
| Forename | | Date | |
| Surname | | Signature | |

Assurant – Terms of Business

In these terms and conditions:

"Agreement" means these terms and conditions together with the terms of any appointment letter;

"AIL" means Assurant Intermediary Limited, registered number 04019801, whose registered office is situated at 6 - 12 Victoria Street, Windsor, Berkshire, SL4 1EN;

"Agent" means Company name: _____ and

registered number:

Address:

who has applied for an agency with AIL.

1. TERM & APPOINTMENT

- 1.1 AIL agrees to appoint the Agent as its non-exclusive agent for the purpose of obtaining applications ("Applications") for the insurance products offered by AIL from time to time ("the Products") with effect from the appointment date notified to the Agent by AIL ("the Appointment Date"), and the Agent accepts such appointment.
- 1.2 This Agreement will commence on the Appointment Date and will continue in full force and effect until terminated by either party pursuant to clause 9 below.

2. DUTIES OF THE AGENT

- 2.1 The Agent agrees to market and procure Applications for the Products from its customers ("Customers"). In performing its duties the Agent will act in good faith in all of its dealings with AIL and its Customers.
- 2.2 The Agent will ensure that its Customers who wish to acquire a Product complete the Applications in any online or paper based form approved by AIL from time to time.
- 2.3 The Agent will ensure that Applications have been completed correctly prior to submission to AIL and that, so far as it is reasonably aware, the particulars contained within the Applications are true, accurate and complete. The Agent will comply with any procedures and guidelines notified to it by AIL from time to time relating to the process for submitting Applications (both online and paper based).
- 2.4 The Agent will, both during the continuance of this Agreement and after its termination for whatever reason, keep confidential and not disclose to any third party the terms of this Agreement or any information of a confidential nature relating to the trade secrets, business, affairs, dealings or customers of AIL of which the Agent becomes aware or which is disclosed to the Agent pursuant to this Agreement.
- 2.5 The Agent will only use advertising, promotional or sales materials in relation to the Products that have been approved by AIL.
- 2.6 The Agent will make clear to persons with whom it deals that it has no authority to enter into binding contracts for the acceptance of the Applications and that the Applications are subject to acceptance by AIL at AIL 's sole discretion. The Agent is not authorised to:
 - 2.6.1 collect, receive or hold money from Customers in respect of premium unless expressly authorised to do so in writing by AIL. Any such premiums shall be held by the Agent as agent and on trust for AIL and AIL consents to those monies being co-mingled with other client money properly held by the Agent pursuant to FSA Rules and guidance and to the subordination of AIL 's interest in such monies to the Agent's other, non-insurer clients;
 - 2.6.2 pledge the credit of AIL or accept orders or make any contract, undertaking or agreement on behalf of AIL or

- 2.6.3 compromise any debt or other sum due to AIL or settle any claim or dispute in relation to AIL or contracts entered into between Customers and AIL in respect of the Products.
- 2.7 The Agent will endeavour not to take Applications in respect of the Products requiring monthly payments from Customers whose financial stability may in any way be open to question.
- 2.8 It is the Agent's responsibility to effect and maintain in force throughout the course of this Agreement appropriate professional indemnity insurance cover in accordance with normal industry practice and all applicable regulatory requirements.
- 2.9 The Agent will:
- 2.9.1 undertake all of its obligations under this Agreement in accordance with all applicable legal and regulatory requirements including (without limitation) the provisions of the Financial Services and Markets Act 2000, the rules and regulations of the Financial Services Authority ("FSA"), the Data Protection Act 1998 and the Consumer Credit Act 1974 (together with all amendments or re-enactments in force from time to time); and
 - 2.9.2 maintain throughout the course of this Agreement any and all authorisations as may be necessary to enable it to undertake the activities contemplated by this Agreement and will provide AIL upon reasonable request with proof of such authorisations; and
 - 2.9.3 notify AIL immediately if any authorisation necessary in order for it to undertake the activities contemplated by this Agreement ceases, is withdrawn, lapses, is suspended or is made subject to conditions or of any FSA disciplinary action or censure whether or not related to the activities envisaged by this Agreement.
- 2.10 During the course of this Agreement the Agent will keep AIL advised of its up to date contact address and bank account details.

3. DUTIES OF AIL

- 3.1 AIL will, from time to time, provide the Agent with necessary documentation relating to the Products to enable the Agent to perform its duties under this Agreement.
- 3.2 The decision of AIL whether or not to accept Applications submitted by the Agent and/or whether to require any variation of any Application as a condition of acceptance will be final and binding and AIL will be entitled without qualification or reason to refuse to accept any Application submitted by the Agent.
- 3.3 AIL will inform the Agent and/or the Customer (as applicable) within a reasonable period of time of its acceptance or rejection of an Application, or if it requires further information prior to being able to process any Application.
- 3.4 Upon acceptance of an Application AIL will arrange appropriate insurance cover with an insurer or insurers and arrange the issue of the policy document and other relevant documentation relating to the Product to the Customer.
- 3.5 During the term of this Agreement AIL agrees that it will not sell or offer products other than the Products to Customers without the prior consent of the Agent. However, AIL will be entitled at its sole discretion to approach Customers:
- 3.5.1 to enable AIL to investigate any complaint or claim or to maintain continuity of insurance cover;
 - 3.5.2 to invite and process the renewal of existing Products;
 - 3.5.3 to market products to Customers that are similar to existing Products held by such Customers but which contain additional or enhanced features, provided that AIL has given the Agent prior notice of its intention to do so; and
 - 3.5.4 if any Customer has been independently identified and targeted by AIL as part of a separate marketing initiative.
- 3.6 AIL may add to, withdraw or amend the Products it offers from time to time, including the premium rates, at its discretion upon giving 24 hours' notice to the Agent. In these circumstances, an update to AIL 's point of sale

System (as referred to in clause 4 below) or a notice placed on AIL 's website will constitute valid notice to the Agent.

- 3.7 AIL may, at its sole discretion, from time to time provide training to the Agent, in connection with the Products or otherwise, to assist the Agent in the performance of its duties under this Agreement. The Agent will (and will procure that its personnel where relevant) attend at any place reasonably designated by AIL to undergo any such training.

4. POINT OF SALE SYSTEM

- 4.1 During the course of this Agreement AIL may make available to the Agent its electronic point of sale system ("the System") in order to enable the Agent to submit Applications electronically. The Agent's use of the System is subject to the terms of the System licence agreement ("the Licence") as notified to the Agent by AIL from time to time. In order to access the System, AIL will provide the Agent with a password. The Agent undertakes to keep this password confidential and not disclose it to any third party or allow a third party to use the password without the prior written consent of AIL. If AIL reasonably considers that the Agent has misused the System, breached the terms of this Agreement or the Licence and/or that a third party has accessed the System using the Agent's password, AIL may suspend the Agent's access to the System.
- 4.2 When submitting the Applications and/or any other data to AIL online via the System, the Agent will ensure that the data and/or information submitted by it is accurate and free from any virus.
- 4.3 From time to time AIL will provide updates to the System software. If AIL provides updates to the offline System, it is the responsibility of the Agent to download and use such updates as and when provided.
- 4.4 AIL does not guarantee that the Agent will be able to access and/or use the System at all times. AIL is not liable for any downtime in relation to the System. AIL will use its reasonable endeavours to ensure that any downtime of the System is kept to a minimum.

5. COMMISSION TERMS

- 5.1 AIL will pay to the Agent during the continuance of this Agreement commission on premiums received by AIL in respect of Products at the rates of commission notified by AIL to the Agent or otherwise agreed between the parties from time to time. AIL may vary the rates of commission at any time (both before and after termination of this Agreement) upon giving the Agent 30 days' prior notice. All commission payable to the Agent under this Agreement is deemed inclusive of VAT and all applicable sales taxes. In all cases it will be a condition precedent to payment of commission that the premiums payable in respect of the Product will have been paid to and received by AIL.
- 5.2 If agreed between the parties in writing, AIL will pay to the Agent during the continuance of this Agreement a referral commission at the rate notified by AIL to the Agent or otherwise agreed between the parties from time to time in respect of each Product sold by AIL as a result of the Agent referring a Customer to AIL (as oppose to sold through the agency of the Agent) where the Product sold to that Customer is not subsequently cancelled.
- 5.3 AIL will cause a statement to be prepared as soon as practicable calendar monthly in arrears during the continuance in force of this Agreement showing the total premiums received by AIL during the previous calendar month and the amount of the commission due to the Agent pursuant to clauses 5.1 and 5.2 calculated at the applicable rate(s) ("the Commission Statement"). On or before the last working day of the month following the month in which the premiums are received by AIL, AIL will send to the Agent (or to such person as the Agent may direct in writing) the said Commission Statement, together with a remittance for the amount of commission due to the Agent. The Commission Statement may be provided to the Agent by email, by post or by making such statement available securely online for viewing and downloading by the Agent (in each case as determined by AIL in its discretion). AIL will generally remit the commission due to the Agent electronically by BACS but reserves the right to pay such commission by cheque at its discretion. In the event that the amount of commission due to the Agent in respect any month is less than £25. AIL reserves the right to defer payment until such time as the amount due equals or exceeds £25.
- 5.4 In the absence of manifest error, AIL's accounting systems and records will be conclusive evidence of the premiums received by AIL in respect of business submitted by the Agent and commission due to the Agent. In the event that the Agent disputes the amount of any commission, it will raise this with AIL at the earliest opportunity, and in any event within 3 months of its receipt of the Commission Statement to which the disputed amount relates.

5.5 The Agent will repay to AIL (or the relevant insurer at AIL's request) immediately upon demand the relevant portion of commission it has received (calculated on a pro rata basis) in the event that a Product in respect of which the Agent has received commission is cancelled or all or part of the premium remains unpaid, and AIL is hereby authorised by the Agent to offset any such repayments against any monies otherwise due to the Agent at any time under this Agreement.

5.6 Where any commission is paid in advance on indemnity terms on any Product which subsequently cancels within the term of the indemnity Period, the unearned portion of this commission will be clawed back from the Agent by offsetting it against future commission payments or, at AIL's request, repaid to AIL within 7 days.

6. RECORDS

6.1 In order to ensure compliance with applicable regulatory requirements or with obligations under the Products (but not otherwise), AIL will, upon giving reasonable prior notice during normal business hours, be entitled to inspect the Agent's records relating to the Products introduced under this Agreement (and, at AIL's expense, take copies of any such records). In these circumstances the Agent will provide reasonable assistance to AIL.

7. INDEMNITY

7.1 The Agent will indemnify and keep indemnified AIL against any and all losses, liabilities, proceedings, actions, lost profits, damages, awards, expenses, claims and/or costs (including increased administration costs and legal costs on a full indemnity basis) suffered by AIL and arising from or due to any breach of this Agreement and/or breach of duty by the Agent.

8. TERMINATION

8.1 Either party may terminate this Agreement at any time by giving 3 months' written notice to the other.

8.2 Either party may terminate this Agreement immediately upon giving written notice if the other party at any time:-

8.2.1 commits any material breach of the terms of this Agreement which, in the case of a breach capable of remedy, is not remedied within 14 days of receipt of a notice from the other party referring to the breach and requesting it to be remedied; and/or

8.2.2 makes or proposes to make a voluntary agreement with its creditors or (being an individual) has a bankruptcy petition presented against it, becomes of unsound mind or (being a company) enters into voluntary or compulsory liquidation, has a receiver or administrator or administrative receiver or similar officer appointed over all or any of its assets, or takes or suffers any similar action in any jurisdiction or ceases or threatens to cease carrying on its business; and/or

8.2.3 is convicted of a criminal offence which in the reasonable opinion of the terminating party is likely to bring the terminating party into disrepute.

8.3 This Agreement will terminate automatically in the event that the Agent ceases to be authorised to perform its duties or upon the death of the Agent (where an individual).

8.4 On termination of this Agreement:

- 8.4.1 the Agent's authority under this Agreement will terminate. In particular the Agent will cease to promote, advertise and procure Applications for the Products, and will cease using or distributing any documentation which refers to AIL or the products offered by AIL. The use by the Agent of any trade marks, logos or other intellectual property belonging to AIL will immediately cease;
- 8.4.2 the Agent will be entitled to continue to receive commission pursuant to clause 5 in respect of premiums received by AIL provided that the Agent continues to be authorised by the FSA to carry on the activities envisaged by this Agreement. However, the Agent may request a crystallisation payment in settlement of the commissions to which it would be entitled pursuant to this clause 8.4.2 such payment to be agreed between the parties;
- 8.4.3 where the Agent's FSA permission to perform the activities envisaged by this Agreement lapses or is cancelled, the Agent may apply to become an Introducer Appointed Representative of AIL and continue to receive commission in respect of premiums received by ASI on Products procured by the Agent prior to its becoming an Introducer Appointed Representative and on Products which were subsequently sold through introduction by the Agent at a reduced rate to be agreed between the parties;
- 8.4.4 AIL will immediately take over the servicing of the Products and the Agent will provide AIL with such information as it reasonably requires to do so;
- 8.4.5 AIL will cancel the Agent's password and the Agent will no longer have access to ASI's System. Any outstanding Applications held by the Agent as at the date of termination which have not been submitted via AIL's System should be sent to AIL immediately; and
- 8.4.6 the following clauses will survive in their entirety: 6, 7, 8, 9 and 10.

8.5 Termination of this Agreement will be without prejudice to the accrued rights of the parties.

9. **NOTICES**

- 9.1 Any notices authorised to be given under this Agreement may be served by fax or by prepaid first class or recorded delivery post addressed to the relevant party at its last known address or registered office or, except in the case of notices to be given under clause 8, by email to the party's last known email address. Any notice so given will be deemed to have been served on receipt in the case of service by email or fax, provided that no error messages are received by the sender in respect of the notice and that in each case a notice served after 5.00pm on any working day will be treated as being served at 9.00am on the next following working day, or in the case of service by post two working days (excluding the day of posting) after it has been put into the post and in proving such service it will be sufficient to prove that the letter containing the notice was properly addressed, stamped and put into the post.

10. **GENERAL**

- 10.1 This Agreement constitutes the entire Agreement and understanding between AIL and the Agent with regard to its subject matter and supersedes any previous agreement or terms of business between the parties. Each party acknowledges that it has not relied upon any oral and/or written representation made to it by the other party or its employees or agents other than those embodied in this Agreement.
- 10.2 This Agreement is personal to the Agent who will not be entitled to assign its rights or obligations under this Agreement to any person, firm or company without the previous consent in writing of AIL. AIL may assign its rights and/or obligations under this Agreement (whether in whole or in part) without the consent of the Agent to any subsidiary from time to time of Assurant, Inc. AIL may delegate or sub-delegate any of its duties and obligations under this Agreement to any third party without the prior consent of the Agent, provided that in these circumstances AIL will remain liable to the Agent for the performance of such duties and obligations.
- 10.3 The waiver by AIL of any breach of any term of this Agreement will not prevent the subsequent enforcement of that term and will not be deemed a waiver of any subsequent breach.
- 10.4 The terms of this Agreement may only be varied by the written agreement of both parties.
- 10.5 Unless expressly stated to the contrary, the provisions of the Contracts (Rights of Third Parties) Act 1999 do not apply to this Agreement and all third party rights are expressly excluded.
- 10.6 Clause headings are inserted for convenience only and will not affect the constructions of this Agreement.
- 10.7 Words importing the singular will include the plural or vice versa.
- 10.8 This Agreement is governed by English law and the parties submit to the exclusive jurisdiction of the English courts.

Signed for and on behalf of:

AIL



Signature of duly authorised signatory

David Walker
Printed Name

Finance Director
Status

Signed for and on behalf of:

by:

Signature of duly authorised signatory

Printed Name

Status

Date