

Terms of business for SME clients

1. Definitions

"We/us or HEBW" means Howden Employee Benefits & Wellbeing Limited which is part of the Hyperion Insurance Group. Registered in England and Wales under company number 2248238, its registered office is at One Creechurch Place, London EC3A 5AF.

HIG has subsidiaries DUAL Underwriting Limited and DUAL Corporate Risks Limited ("DUAL") which operate as managing general agents on behalf of insurers.

2. Accepting our Terms of Business

We offer advice in the area of health, protection and wellbeing of principals and employees, and on setting up protection, healthcare, wellbeing and employee/principal related schemes, arranging insurance cover and other benefits with insurers and other providers of such services, and administering or assisting in the administration and ongoing management of such schemes. These may include both insured and non-insured benefits ("Services"). By asking us to provide any of the Services, you are providing your informed agreement to be bound by these Terms of Business. For your own benefit and protection, you should read these terms carefully.

3. The Financial Conduct Authority

Howden Employee Benefits & Wellbeing Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA firm reference number is 312841. Our business for which we are FCA authorised is advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts. You may check this on the FCA's register by visiting the FCA website, <https://register.fca.org.uk/> or by contacting the FCA on 0800 1116768.

4. Our Service

Our role is to advise you in the area of protection, healthcare and insurance to make suitable recommendations after we have assessed your and your employees' needs. In situations where we are able to arrange insurance for you but do not offer advice, we shall confirm the position to you in writing. In providing our services we will usually act as your agent, but, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we will act before undertaking any relevant transactions on your behalf. Please note that we will not under any circumstance guarantee the solvency of an insurer or other benefit provider.

5. Our product range and the range of benefit providers used

We offer protection, health & wellbeing products and services, including medical insurance, as well as non-insured benefits, from a range of providers. However, for certain products, we utilise a limited number of

insurers and/or other benefit providers. We will give you further information about this before we finalise your arrangements; where we select products from a limited number of insurers/benefit providers you may ask us for a list of the insurers/benefit providers we deal with for these products.

6. Complaints & Compensation

6.1. We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact us in writing by writing to: The Compliance Officer, HEBW, One Creechurch Place, London EC3A 5AF, or by telephone; 01274 588862. When dealing with your complaint, we will follow our complaint handling procedures. A summary of these procedures is available on request to us. If you are still not satisfied, you may be eligible to refer the matter to the Financial Ombudsman Service who can be contacted on 020 7964 1000 or by post at Exchange Tower, Harbour Exchange Square, London, E14 9SR or on line at; www.financial-ombudsman.org.uk/contact/index.html.

6.2. In the case of benefits covered by insurance, your insurer also operates a complaints procedure, details of which are in your policy. We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. If you are eligible to claim from the FSCS, compensation is available for 90% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or www.fscs.org.uk.

7. Payment for our services

7.1. We normally receive commission from insurers and non-insured benefit providers. Details of the level of commission we receive from the insurer

or benefit provider for handling your insurances/benefits are provided during the sale/renewal of your policy. You will receive a quotation which will tell you the total price to be paid, and which identifies any fees, taxes and charges separately from the premium, before your insurance or other benefit arrangements are concluded. We also draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

7.2. We may charge a fee for our services in lieu of a commission normally payable by the service providers. Where we are to charge a fee, this will be agreed with you prior to the commencement of the transaction and before you become liable to pay the fee.

7.3. Where we provide wellbeing services we charge you a fee, details of which we will provide to you before providing the services.

7.4. Unless otherwise stated, all amounts stated to be payable under this Agreement are stated as exclusive of any Value Added Tax ("VAT") at the rate applicable from time to time chargeable on them.

8. Liability

The following provisions of this section set out our entire financial liability (including any liability for the acts or omissions of our employees, agents and sub-contractors) to you in respect of all losses, claims or liabilities arising under

or in connection with this Agreement (including in respect of any indemnities), whether in contract, tort (including negligence), breach of statutory duty, or otherwise.

- i) All warranties, conditions and other terms implied by law are, to the fullest extent permitted by law, excluded from this Agreement;
- ii) Nothing in this Agreement excludes or limits our liability for death or personal injury caused by our negligence or for fraudulent misrepresentation;
- iii) Nothing in this Agreement excludes or restricts our duty or liability to you under the applicable regulatory regime;
- iv) Subject to clauses i), ii), and iii) above, our total liability to you, shall in the aggregate be limited to £10 million, and we shall not be liable to you for loss of or corruption of data, loss of profit, loss of anticipated savings, loss of business, loss of opportunity, depletion of goodwill, additional operational and administrative costs and expenses, the cost of procuring replacement goods or services, any punitive or exemplary damages or any indirect or consequential loss or damage.

9. Cancellation of Insurances

You should make any request for the cancellation of a policy or non- insured benefit in writing to us and any relevant certificate of insurance or other contractual document must be returned to us or to the provider concerned. The terms of your policy may allow insurers or other benefit providers to retain the premium in full or to charge short-period premiums in the event of cancellation before the policy expires. We will be entitled to retain commission received for arranging the policy with the insurer/benefit provider.

10. Claims

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers/non-insured benefit providers require immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim. You should not incur expenses in relation to a claim until you have agreement from your insurer/benefit provider.

11. Conflict of Interests

Occasions can arise where we, or one of our associated companies, clients or product providers, may have a potential conflict of interest with business being transacted for you. If this happens and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

We are obliged to conduct reasonable due diligence to

protect us and our clients against the risk of financial crime. At the start and throughout our relationship, we will require you to provide evidence to assist us in verifying your identity and/or legitimacy of any transactions we conduct on your behalf.

Neither party shall be involved in the offering, promising or giving of any financial or other advantage to any person in breach of any anti-bribery laws (including the Bribery Act 2010). Both parties shall also maintain their own policies and procedures which ensure compliance with the Criminal Finances Act 2017 in so far as it applies to them, in order to prevent the facilitation of tax evasion.

We are obliged to report evidence or suspicion of financial crime to the relevant authorities at the earliest reasonable opportunity and may be prohibited from disclosing any such report to you.

We shall not provide brokerage services or pay any claim or provide any benefit under this Agreement with any client that is the subject of any trade and economic Sanctions or embargos adopted and/or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control, the European Union and its Member States, Her Majesty's Treasury, the United Nations Security Council or other relevant economic sanctions and embargo control authority across the world (collectively referred to herein as "Sanctions"), nor is located, organised or resident in a country or territory that is the subject of comprehensive country Sanctions, including, without limitation, Iran, Crimean region of Ukraine and North Korea or any other country subject to comprehensive country Sanctions as these may be adopted and enforced from time to time.

We will also be unable to provide brokerage services for any targeted or transactional country Sanctions, including, without limitation, Syria, Cuba, Venezuela, Russia or any other targeted or transactional country Sanctions that may be adopted and enforced from time to time. The insurer may not be deemed to provide cover and may not be liable to pay any claim or provide any benefit under this agreement insofar as the provision of such cover, payment or claim may expose the insurer or its related companies to any prohibition or restriction under the Sanctions.

If Sanctions apply, we shall not be able to process already notified claims and your insurers may terminate your insurance contract, and not pay any notified claims. If you become subject to Sanctions after the entry into force of this Agreement, we may have to terminate our relationship and your insurer may invoke its cancellation rights under your insurance contract. The parties to this Agreement shall notify each other immediately of any suspicion of exposure to Sanctions.

12. Your Duty to Disclose Information

An insurance contract is one of the utmost good faith.

Under English law, you owe a duty to make a fair presentation of the risk to the insurer. You have a duty to disclose to the insurer every material circumstance which you know or ought to know after a reasonable search or

which is sufficient to put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. In addition, you have a duty to disclose information in a clear and accessible manner.

A circumstance is material if it would influence a prudent insurer's judgment in determining whether to take the risk and, if so, on what terms.

Failure to disclose a material circumstance may entitle an insurer to:

- in some circumstances, avoid the policy from inception and in this event any claims under the policy would not be paid;
- impose different terms on your cover; and/or
- proportionately reduce the amount of any claim payable.

This duty applies:

- before your cover is placed;
- when it is renewed; and
- at any time that it is varied.

Your policy wording may also provide that this duty continues for the duration of the policy.

You should contact us immediately for assistance if you are unsure whether information may be material, or if it comes to your attention that you may have not disclosed full and accurate information.

13. Use of Personal Data and Confidentiality

- 13.1. For the purpose of this clause 13 "Data Protection Laws" shall mean the laws governing the processing of Personal Data by us under these Terms of Business, which may include without limitation the Data Protection Act 1998 ("DPA") and the General Data Protection Regulation of the European Union ("GDPR") as in force from time to time. In this clause 13 the term "Personal Data" and any other terms and expressions under Data Protection Laws shall have the meaning given to them under Data Protection Laws.
- 13.2. You acknowledge that you are a controller in relation to all Personal Data provided to us in connection with these Terms of Business. You acknowledge that we receive the Personal Data as an independent controller, and that all insurers and other third party benefit providers to whom the Personal Data may be transferred by us receive such data as independent controllers.
- 13.3. Each of us undertakes to comply with our respective obligations as independent controllers under the Data Protection Laws and not to perform our respective obligations under these Terms of Business in such a way as to cause the other to breach any of its applicable obligations under the Data Protection Laws.
- 13.4. You warrant and undertake that whenever Personal Data is provided to us to enable us to perform our obligations and/or exercise our rights hereunder, and

whether by you, the data subject of the Personal Data, or by any other third party, you have a valid justification under the Data Protection Laws to provide the same, including, where required, the duly evidenced consent of the relevant individual. In particular, whenever Personal Data that is sensitive, within the meaning of the DPA, or a special category, within the meaning of the GDPR, is provided to us, you warrant that you have a valid justification under the Data Protection Laws to provide or procure the provision of the same including, where necessary, explicit consent of the data subject. You further warrant and undertake that you will, prior to the submission of any such data, have provided to the data subject a privacy notice relating to the data to be provided to us under or pursuant to these Terms of Business including the privacy notice provided by us and appended to these Terms. You confirm that you have read and understood, and agree to, the terms of such privacy notice. A copy of our privacy policy can be found here: www.howdengroup.co.uk/employeebenefits

- 13.5. You acknowledge and agree that we and other companies in our group may hold and process, by computer or otherwise, any information about you or your employees and Personal Data you provide or procure the provision of, in order to provide the Services and exercise rights under these Terms of Business.
- 13.6. Save as aforesaid, we will treat all information we hold about you as private and confidential, even when you are no longer a client. We will not disclose any information we hold about you to others except:
- 13.6.1. to the extent we are required to do so, or reasonably believe ourselves to be so required, by law or regulatory requirements, or need to do so in order to obtain legal or other professional advice;
- 13.6.2. where it is necessary to do so in order to provide the Services to you or to exercise a right under these Terms of Business (which you acknowledge may involve us disclosing information which you consider confidential or sensitive to insurers, non-insured benefit providers or others); or
- 13.6.3. at your request or with your consent.
- 13.7. Please note that any calls you make to us or we make to you may be recorded and monitored for training, quality and evidentiary purposes.
- 13.8. It is our intention, wherever possible, to avoid transferring Personal Data to countries outside the EEA, unless you request us in writing to do so. Where you request us to transfer Personal Data outside the EEA, you warrant to us that you have given the appropriate notices and, if required, obtained necessary consents from affected individuals to the transfer of that data. In other respects, we will comply with our obligations in relation to such transfers under the Data Protection Laws.

14. Ending your relationship with us

Subject to your immediate settlement of any outstanding premiums and fees and giving us three months prior written notice, you may instruct us to stop acting for you and we will not impose a termination fee. In circumstances where we feel we cannot continue providing services to you, we will also give you three months' notice. Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You

will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with any fees charged by us for services provided.

15. Governing law and jurisdiction

These Terms of Business, and any dispute or claim (including non- contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by, and construed in accordance with the law of England and Wales.

16. Force majeure.

Neither party shall be in breach of these Terms of Business nor liable for delay in performing, or failure to perform, any of its obligations under these Terms of Business if such delay or failure result from events, circumstances or causes beyond its reasonable control.

17. Notices

All notices (including all other documents) to be served under these Terms of Business shall be in writing in English and shall be delivered or sent:
in the case of us, to: Howden Employee Benefits & Wellbeing, One Creechurch Place, London EC3A 5AF
Attention: The Managing Director
in the case of you, to: the address shown on the letter accompanying these terms of business.

18. Third party rights

These Terms of Business do not give rise to any rights under these Terms of Business (Rights of Third Parties) Act 1999 to enforce any term of these Terms of Business.

19. Assignment and other dealings.

- 19.1. You shall not assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights and obligations under these Terms of Business without our prior written consent.
- 19.2. We may at any time assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights under these Terms of Business.

20. Severance

If any provision or part-provision of these Terms of Business is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of these Terms of Business.