

23/01/2020

To whom it may concern,

Dear Sirs,

CONFIRMATION OF INSURANCE - Electrical Compliance Ltd

As requested by the above client, we are writing to confirm that we act as Insurance Brokers to the client and that we have arranged insurance(s) on its behalf as detailed below;

Public and Products liability;

Insurer	Covea
Policy number	B7213234M11445
Type of policy	Public and Products Liability
Limit of indemnity	£5,000,000 any one accident and in aggregate in any period of insurance for products supplied. Including indemnity to principals clause.
Policy period	23/01/2020 – 22/01/2021

Professional Indemnity;

Insurer	Covea
Policy number	B7213234M11445
Type of policy	Professional Indemnity
Limit of indemnity	£100,000 in any one loss
Policy period	23/01/2020 – 22/01/2021

Important information

All policies are subject to terms and conditions as specified in the policy wording and other associated documents.

QUOTATION NUMBER: 6105138

NICEIC and ELECSA Insurance Services, NICEIC Insurance Services, ELECSA Insurance Services, are trading names of Jelf Insurance Brokers Ltd, which is authorised and regulated by the Financial Conduct Authority (FCA). Not all products and services offered are regulated by the FCA. Registered in England and Wales number 0837227. Registered Office: 1 Tower Place West, London EC3R 5BU.

We have placed the insurance which is the subject of this letter after consultation with the client and based upon the client's instructions only. Terms of coverage, including limits and excess are based upon information provided to us by insurers.

This letter is issued as a matter of information only and confers no right upon a third party other than those provided by the policy. This letter does not amend, extend or alter the coverage afforded by the policies described herein. Notwithstanding any requirement, term or condition of any contract or other document with respect to which this letter may be issued or pertain, the insurance afforded by the policy (policies) described herein is subject to all terms, conditions, limitations, exclusions and cancellation provisions and may also be subject to warranties. Limits shown may have been reduced by paid claims.

We express no view and assume no liability with respect to the solvency or future ability to pay of any of the insurance companies which have issued the insurance(s).

We assume no obligation to advise any third party of any developments regarding the insurance(s) subsequent to the date hereof. This letter is given on the condition that you forever waive any liability against us based upon the placement of the insurance(s) and/or the statements made in this letter (to the extent such waiver is legally permitted).

This letter may not be reproduced by you or used for any other purpose without our prior written consent.

This letter shall be governed by and shall be construed in accordance with English law.

Yours faithfully,

NICEIC And Elecsa Insurance Services

CERTIFICATE OF PUBLIC LIABILITY INSURANCE

This Certificate has been issued by Covéa Insurance to provide a summary of Public Liability cover. For full terms and conditions of cover please refer to the Policy wording and Schedule.

Policy Number: B7213234M11445
Name of Policyholder: Electrical Compliance Ltd
Address: Sweet 7
1 Meadows View
Rhosbeu Industrial estate
LL11 4YL
Business Description: Electrical Contractors
Date of commencement of insurance: 23 Jan 2020
Date of expiry of insurance: 22 Jan 2021
Limit of Public Liability: £5,000,000

Signed on behalf of Covéa Insurance (Authorised Insurer)



Chief Executive Officer

Covea Insurance plc, Norman Place, Reading RG1 8DA.

Registered in England and Wales. No. 613259

Telephone: 0330 221 0444

Fax: 0118 955 2211

Website: www.coveainsurance.co.uk

Covea Insurance plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority No. 202277

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Electrical Contractors

STATEMENT OF FACT RISK DETAILS

Fair Presentation of the Risk

You have a duty to make a fair presentation of the risk when you first take out this policy and also whenever you renew it or ask us to change your cover. You should ensure that any information you have provided to us and the content of any application form, declaration and / or statement of fact is accurate and complete. If you do not comply with your duty to make a fair presentation of the risk, your policy may not be valid or the policy may not cover you fully or at all.

You must also tell us about any facts or changes which affect your insurance and which have occurred either since the policy started or since the last renewal date.

If you are not sure whether certain facts are relevant please ask your insurance broker.

You must check all the information contained within this document immediately and tell us if any details are incorrect. You should keep a written record (including copies of letters) of any information you give us or your insurance broker.

A Key Facts Summary and a copy of the Policy Wording are available from your broker upon request, or can be downloaded from our website www.coveainsurance.co.uk

BUSINESS DETAILS

Business Name	<i>Electrical Compliance Ltd</i>
Type of company	<i>Limited Company</i>
Postal address:	<i>Sweet 7 1 Meadows View Rhosbeu Industrial estate Wrexham</i>
	<i>LL11 4YL</i>
Do you have any subsidiary companies?	<i>No</i>

ABOUT YOUR BUSINESS

How many years has the business been established?	<i>2</i>
How many years' experience do you have in the trade(s) undertaken by the business?	<i>22</i>
How many consecutive years has the business been insured (to present)?	<i>1</i>
Are you registered with NICEIC or ELECSA?	<i>Yes - NICEIC</i>
Please enter your NICEIC or ELECSA registration number	<i>Unknown</i>
What is the estimated turnover for the business for the next 12 months?	<i>£60,000</i>

BUSINESS TRADE DETAILS

Primary Trade Description	<i>Electrical Contractors</i>	<i>100%</i>
Does the business undertake any additional trades?	<i>No</i>	
Does the business undertake any activities other than those already disclosed above?	<i>No</i>	
What is the maximum height worked at in metres?	<i>4</i>	

BUSINESS ACTIVITIES

Other than soldering irons or other similar handheld tools, do you use any equipment which generates heat or sparks?	<i>No</i>
Do you carry out electrical engineering work?	<i>No</i>
Do you undertake any work on 3 Phase installations?	<i>Yes</i>
Do you undertake any work on hot or cold water systems, boilers or pipework?	<i>Yes</i>

LOCATIONS WORKED AT

Please select the type of locations the business works at or provide services to:

Domestic	<i>Yes</i>
Commercial	<i>Yes</i>
Industrial	<i>Yes</i>
Hazardous	<i>No</i>
Does the business carry out any work offshore?	<i>No</i>
Does the business carry out any processes involving demolition, pile-driving, explosives, water diversion or sub-aqua activities?	<i>No</i>

TERRITORIAL LIMITS

Do you undertake any work outside of Great Britain, the Isle of Man and the Channel Islands?	<i>No</i>
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YOUR EMPLOYEES

Manual directors, principals and business partners; Total number	<i>1</i>
Manual directors, principals and business partners; Total wage roll	<i>£0</i>
Clerical directors, principals and business partners; Total number	<i>0</i>
Clerical directors, principals and business partners; Total wage roll	<i>£0</i>
Do you have any permanent employees, labour only sub-contractors (whether full or part-time) or use temporary workers?	<i>No</i>
Do you use bona fide subcontractors?	<i>No</i>

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YOUR LIABILITY COVER OPTIONS

Your policy will automatically include up to £100,000 of efficacy cover. Do you need to increase this amount?	No
Do you need to extend cover to include financial loss up to a limit of £50,000?	No
Do you need cover for employers liability ?	No

YOUR COVER OPTIONS

Your policy will automatically include up to £100,000 of professional indemnity cover in relation to testing, certification and inspection services. Do you need to increase this amount?	No
Do you require cover for goods in transit?	No
Do you need to add tools cover to your policy?	No
Do you need to cover Plant equipment owned by the business?	No
Do you need cover for hired plant equipment?	No
Do you need cover for contract works?	No
Do you wish to add Personal Accident and Income Protection cover to your policy?	No
Do you wish to add cover for any contents, stock or equipment owned by the business?	No
Do you wish to add Commercial Legal Protection cover to your policy?	No

CLAIMS

In connection with any of the covers for which insurance is required has the business sustained any loss or damage or incurred any liability, whether insured or not during the last five years?	No
In connection with any of the covers for which insurance is required does the business have any on-going, open or outstanding claims during the last five years?	No

DECLARATIONS

In respect of any of the covers for which insurance is required for any business in which you, the proposer or any business partner or director are, or have been engaged, has an insurer :-

Declined a proposal?	No
Not invited renewal or refused to renew a policy?	No
Cancelled a policy?	Yes
See notes	
Imposed special conditions?	No

In respect of any of the covers for which insurance is required for any business in which you, the proposer or any business partner or director

DECLARATIONS

are, or have been engaged, have you the proposer, any business partner or director:-

Been convicted of or charged (but not tried) with a criminal offence (other than convictions classified as spent under the Rehabilitation of Offenders Act)? *No*

Been prosecuted, or served a prohibition or improvement order under Health and Safety Legislation within the last 5 years? *No*

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DECLARATIONS

Have you the proposer, any business partner or director, either personally or in any business capacity been:-

Declared bankrupt?	Yes
<i>See notes</i>	
Insolvent?	No
The subject of bankruptcy proceedings?	No
The subject of insolvency proceedings?	No
Disqualified from being a company director?	No

Have you the proposer, any business partner or director, either personally or in any business capacity been the owner, director or partner in any business, company or partnership which went into;

Administration?	No
Administrative receivership ?	No
Liquidation	No

Have you the proposer, any business partner or director, either personally or in any business capacity been the subject of;

A company voluntary arrangement with creditors?	No
An individual voluntary arrangement with creditors?	No
A winding up order?	No
An administrative order	No
A County Court Judgement (or Scottish equivalent)?	No

ADDITIONAL COMMENTS

Policy was cancelled by us in 2019 due to default on payment.

Bankruptcy:

Proposer has confirmed they was declared bankrupt personally around 2014. This was for around £106,000 and was down to going through a divorce with bills and mortgage. Under advice from proposers solicitor he went bankrupt. Was discharged around 2016.

TERMS, CONDITIONS AND IMPORTANT INFORMATION

Important Notice

Any information provided below is intended to draw your attention to areas of policy coverage which should be considered carefully by you. For full details of your terms and conditions, you must refer to your policy wording

You do not undertake any work away from your premises involving the use or handling of Asbestos or Silica or the discharge of toxic or dangerous substances into the atmosphere, sewers, waterways or elsewhere.

You have a duty to make a fair presentation of the risk and must disclose every material circumstance which is known by your senior management and those individuals responsible for arranging your insurance. If you fail to disclose, or misrepresent a material fact or circumstance which you know or ought to know, your Insurer may treat the contract as if it had never existed. If you have any doubt as to whether certain facts are relevant, please tell us

Statement of Demands and Needs

You have requested a competitively priced policy that will provide cover for your business needs based upon the details you have provided and noted on the statement of fact.

In our opinion, the contract recommended meets your demands and needs in this respect. The policy document that you will receive on conclusion of the contract will detail the terms of your cover. We would recommend that you read through this carefully to ensure that the contract meets your requirements and corresponds with the recommendation we have made.

How we made our selection

In obtaining your quotation we have only approached one insurer Covea. We have chosen to only work with Covea for this piece of business as this policy has been designed to meet your specific requirements, offering bespoke features and benefits.

In sourcing insurances for you and in the event of a claim, we act as your agent. In placing insurances for you we normally act as your agent but should you instruct us to proceed and place this insurance, NICEIC and ELECSA Insurance Services will do so under a “delegated authority” granted by the insurers which means that we also act as agent of the insurer and have authority to accept insurance risks and issue documentation (in accordance with agreed terms) on their behalf.

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Period of Insurance from 23/01/2020

To Midnight on 22/01/2021

Jelf Insurance Brokers Ltd trading as NICEIC and ELECSA Insurance Services
Chantrell House, The Calls, Leeds LS2 7HA

Agency Number: 10729
Agency Ref: BOL/COV/EC/1021228

Insured
Electrical Compliance Ltd

Address
Sweet 7
1 Meadows View
Rhosbeu Industrial estate
LL11 4YL

Trading Name Electrical Compliance Ltd

Business Description Electrical Contractors

Premium £124.32

Premium Tax 12.00% £14.92

Total £139.24

Section	Description	Limit of Indemnity	Sum Insured
B	PUBLIC AND PRODUCTS LIABILITY NUMBER OF INSURED PERSONS MANUAL 1 CLERICAL 0 EXCESSES Third Party Property Damage £250 Damage arising from the use of heat £500 Damage to Underground Services £500 Damage caused by Escape of Water £500	INSURED £5,000,000	
B	EFFICACY EXCESSES All Losses £2500* *or 10% of the value of the loss whichever is greater	INSURED £100,000	

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Section	Description	Limit of Indemnity	Sum Insured
B	FINANCIAL LOSS	NOT INSURED	
C	EMPLOYERS' LIABILITY	NOT INSURED	
C	TEMPORARY EMPLOYEES	NOT INSURED	
C	WOODWORKING MACHINERY	NOT INSURED	
D	TOOLS COVER		NOT INSURED
E	GOODS IN TRANSIT		NOT INSURED
F	CONTRACT WORKS		NOT INSURED

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Section	Description	Limit of Indemnity	Sum Insured
G	OWN PLANT		NOT INSURED
H	HIRED IN PLANT		NOT INSURED
I	PROPERTY ALL RISKS		NOT INSURED
J	COMMERCIAL LEGAL EXPENSES	NOT INSURED	
K	PERSONAL ACCIDENT AND SHORT TERM INCOME PROTECTION	NOT INSURED	
L	PROFESSIONAL INDEMNITY	INSURED £100,000	
	EXCESS All Losses £250		

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SCHEDULE

CONTRACTORS POLICY

Policy No. B7213234M11445



IMPORTANT Any query should be referred immediately to your Broker.
Please read this Schedule carefully, check that it meets your requirements and keep it safely with your Policy Booklet

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The Endorsements shown below apply to your Policy.

1, 14, 34(b)

Reason for Issue	Renewal	Schedule Dated	21/01/2020
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1 Excluded activities

We shall not be liable in respect of **Bodily Injury** or **Damage** to property caused by or in connection with

1.
 1. the demolition or partial demolition of any structure
 2. the surfacing or construction of roads
 3. the laying of underground services
unless incidental to any building contract undertaken by **You** for which indemnity is provided hereunder
2. any excavation exceeding in any part a depth of 3 metres
3. the felling or lopping of any tree exceeding 5 metres in height
4. pile driving quarrying the use storage or possession of explosives water diversion or work under water fuel gas or mineral exploration or extraction
5. the use or possession of tower cranes or cradles
6. work in or on blast furnaces chimney or well shafts viaducts bridges mines refineries off shore installations power stations dams tunnels airports or aerodromes docks wharves piers harbours railways motorways ships aircraft towers or steeples
7. work in or on any building used for the manufacture processing or bulk storage for wholesale purposes of any gas chemical explosive oil or petroleum based **Product**
8. work on **computer mainframe installations and their cabling.**

14 Woodworking Machinery Exclusion

(Applicable to Section C - Employers' Liability only)

We shall not be liable in respect of **Bodily Injury** caused by or in connection with the use of power driven woodworking machinery other than portable tools applied to the work by hand.

34. Height Limit - 20 Metres

We shall not be liable in respect of **Bodily Injury** or **Damage** to property caused by or in connection with

1. any external work undertaken at a height from the ground of more than 20 metres
2. any internal work undertaken at a height from the floor of more than 20 metres.

How We Use Your Information

Please visit www.coveainsurance.co.uk/dataprotection for further information about how and when we process your personal information under our full Privacy Policy.

The personal information, provided by you, is collected by or on behalf of Covea Insurance plc ('we, us, our') and may be used by us, our employees, agents and service providers acting under our instruction for the purposes of insurance administration, underwriting, claims handling, for research or for statistical purposes.

We may process your information for a number of different purposes. For each purpose we must have a legal ground for such processing. When the information that we process is classed as "sensitive personal information", we must have a specific additional legal ground for such processing.

Generally, we will rely on the following legal grounds:

- It is necessary for us to process your personal information to provide your insurance policy and services. We will rely on this for activities such as assessing your application, managing your insurance policy, handling claims and providing other services to you.
- We have an appropriate business need to process your personal information and such business need does not cause harm to you. We will rely on this for activities such as maintaining our business records and developing, improving our products and services.
- We have a legal or regulatory obligation to use such personal information.
- We need to use such personal information to establish, exercise or defend our legal rights.
- You have provided your consent to our use of your personal information, including sensitive personal information.

How we share your information

In order to sell, manage and provide our products and services, prevent fraud and comply with legal and regulatory requirements, we may need to share your information with the following third parties, including:

- Reinsurers, Regulators and Authorised/Statutory Bodies
- Credit reference agencies
- Fraud prevention agencies
- Crime prevention agencies, including the police
- Suppliers carrying out a service on our, or your behalf
- Product providers where you've opted to buy additional cover
- Other insurers, business partners and agents
- Other companies within the Covea Insurance Group

Marketing

We will not use your information or pass it on to any other person for the purposes of marketing further products or services to you unless you have consented to this.

Fraud Prevention and Detection

In order to prevent or detect fraud and money laundering we will check your details with various fraud prevention agencies, who may record a search. Searches may also be made against other insurers' databases. If fraud is suspected, information will be shared with those insurers. Other users of the fraud prevention agencies may use this information in their own decision making processes.

We may also conduct credit reference checks in certain circumstances. You can find further details in our full Privacy Policy explaining how the information held by fraud prevention agencies may be used or in which circumstances we conduct credit reference checks and how these checks might affect your credit rating.

Automated Decisions

We may use automated tools with decision making to assess your application for insurance and for claims handling processes, such as price rating tools, flood, theft and subsidence area checks and credit checks.

These automated decisions will produce a result on whether we are able to offer insurance, the appropriate price for your policy or whether we can accept your claim. If you object to an automated decision, we may not be able to offer you an insurance quotation or renewal.

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SCHEDULE

CONTRACTORS POLICY

Policy No. B7213234M11445



How to Contact Us

Please contact us if you have any questions about our Privacy Policy or the information we hold about you:
The Data Protection Officer, Covea Insurance plc, 50 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JX or email:
dataprotection@coveainsurance.co.uk.

Choice of Law

The parties to an insurance contract are free to choose the law that will apply. Unless we agree in writing with you otherwise, this insurance shall be subject to the law applying in that part of the United Kingdom, Channel Islands or Isle of Man where you have your principal place of business. If there is any dispute, the law of England and Wales shall apply.

Registration and Regulatory Information

This insurance cover is provided by Covea Insurance plc, Norman Place, Reading, Berkshire RG1 8DA. Registered in England and Wales No. 613259.

Covea Insurance plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Its Firm Reference Number is 202277.

You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

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NOTICE TO POLICYHOLDERS

We have made some changes to the Contractors Insurance policy with effect from the renewal date.

Please ensure that you read this document in conjunction with your Contractors Insurance policy wording or booklet as it forms part of the renewal terms and conditions being offered.

A copy of the new complete wording is available from your broker.

As a result of changes to Data Protection legislation, the 'how we use your information' section within your documents has been updated. Please visit www.coveainsurance.co.uk/dataprotection for further information about how and when we process your personal information under our full Privacy Policy.

General Data Protection Regulations

We have also replaced the Data Protection Act 1998 Extension under Section B: Public and Products Liability with the following General Data Protection Regulations Extension:

We will indemnify **You** in respect of legal liability under Article 82 of Regulation (EU) 2016/679 (the "General Data Protection Regulations" or the "GDPR") and the equivalent provision under the Data Protection Act 2018 (all as amended, updated or re-enacted from time to time), in connection with personal data (as defined in the Regulation) processed by **You** provided that **We** will not be liable for:

- (a) the payment of fines and penalties
- (b) the cost of replacing reinstating rectifying or erasing any personal data.

Our liability shall not exceed £1,000,000 or the Limit of Indemnity shown in the **Schedule**, whichever is the lower, during any one **Period of Insurance** inclusive of costs and expenses

Section J: Commercial Legal Expenses (Please note Your Schedule will show if this Section of Cover is applicable to Your policy)

The Commercial Legal Expenses Section underwritten by DAS Legal Expenses has also been amended as follows:

OLD Version	NEW Version
<p>What We will not pay</p> <p>2. The total of the compensation awards payable by Us shall not exceed £1,000,000 in any one Period of Insurance.</p>	<p>What We will not pay</p> <p>2. The total of the compensation awards payable by Us under Employment Disputes and Compensation Awards 3. Compensation Awards shall not exceed £1,000,000 in any one Period of Insurance.</p>
<p>Insured Incidents – Employment Disputes and Compensation Awards</p> <p>3. Compensation Awards</p> <p>Please note that the total of compensation awards and any sums of money in settlement of a dispute payable by Us is £1,000,000 in any one Period of Insurance.</p>	<p>Insured Incidents – Employment Disputes and Compensation Awards</p> <p>3. Compensation Awards</p> <p>Please note the total of the compensation awards payable by Us under Employment Disputes and Compensation Awards 3. Compensation Awards shall not exceed £1,000,000 in any one Period of Insurance.</p>
<p>Insured Incidents - Legal Defence</p> <p>We will not pay any claim relating to: 3. Data Protection and Information Commissioner Registration (a) If civil action is taken against the Insured Person for</p>	<p>Insured Incidents - Legal Defence</p> <p>We will not pay any claim relating to: 3 Data protection If civil action is taken against the Insured Person for compensation under data protection legislation, when handling</p>

Covea Insurance plc, Norman Place, Reading RG1 8DA.
 Registered in England and Wales. No. 613259
 Telephone: 0330 221 0444 Fax: 0118 955 2211 Website: www.coveainsurance.co.uk
 Covea Insurance plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority No. 202277

QUOTATION NUMBER: 6105138

compensation under section 13 of the Data Protection Act 1998. **We** will also pay any compensation award made against the **Insured Person** under section 13 of the Data Protection Act 1998 provided **You** were registered with the Information Commissioner at the time of the insured incident.

(b) In an appeal against the refusal of the Information Commissioner to register **Your** application for registration.

Please note **We** will not cover the cost of fines imposed by the Information Commissioner. Please see Policy exclusions 3, page 39.

personal data in their capacity as a data controller and/or a data processor by;

(a) An individual. **We** will also pay any compensation award in respect of such a claim.

(b) A data controller and/or data processor, which arises out of, or relates to, a claim made by an individual for compensation against that data controller and/or data processor. Please note **We** will not pay any compensation award in respect of such a claim.

Provided that:
In respect of **3(a)** any sum of money in settlement of a dispute is awarded by a court under a judgment made after full argument and otherwise than by consent or default, or is payable under settlement approved in advance by **Us**.

Please note that **We** will not cover the cost of fines imposed by the Information Commissioner, or any other regulatory and/or criminal body. Please see Exclusions, 3.

We will not pay for any claim relating the following:

1. the loss, alteration, corruption or distortion of, or damage to stored personal data, or
2. a reduction in the functionality, availability, or operation of stored personal data resulting from hacking (unauthorised access), malicious or negligent transfer (electronic or otherwise) of a computer programme that contains any malicious or damaging code, computer virus or similar mechanism.

Important Information - Data Protection

To provide and administer the legal advice service and legal expenses insurance **We** must process **Your** personal data (including sensitive personal data) that **We** collect from **You** in accordance with **Our** Privacy Policy.

To do so, **We** may need to send **Your** information to other parties, such as lawyers or other experts, the court, insurance intermediaries, insurance companies, appointed service providers or members of the DAS UK Group. To give **You** legal advice, **We** may have to send information outside the European Economic Area.

In doing this, **We** will comply with the Data Protection Act 1998. **We** will not disclose **Your** personal data to any other person or organisation unless **We** are required to by **Our** legal and regulatory obligations, or for the prevention and detection of crime, including fraud and financial sanctions. To prevent and detect crime **We** may use and share **Your** data with other organisations and public bodies, including the police and anti-fraud organisations.

For any questions or comments, or requests to see a copy of the information **We** hold about **You**, please write to the Group Data Protection Controller at **Our** DAS Head Office: DAS House, Quay Side, Temple Back, Bristol BS1 6NH

Important Information - Data Protection

To comply with data protection regulations **We** are committed to processing the **Insured Person's** personal information fairly and transparently. This section is designed to provide a brief understanding of how **We** collect and use this information.

We may collect personal details, including the **Insured Person's** name, address and, on occasion their medical records. This is for the purpose of managing the **Insured Person's** products and services, and this may include underwriting, claims handling and providing legal advice.

Who We Are
DAS is part of DAS UK Holdings Limited (DAS UK Group). The uses of the **Insured Person's** personal data by **Us** and members of the DAS UK Group are covered by **Our** individual company registrations with the Information Commissioner's Office.

How We Will Use Your Information
We may need to send the **Insured Person's** information to other parties, such as lawyers or other experts, the court, insurance intermediaries, insurance companies, appointed service providers, specialist agencies so they may contact the **Insured Person** to ask for their feedback, or members of the DAS UK Group. If the **Insured Person's** policy includes legal advice **We** may have to send the information outside of the

	<p>European Economic Area in order to give legal advice on non-European Union law.</p> <p>We will not disclose the Insured Person's personal data to any other person or organisation unless We are required to by Our legal and regulatory obligations. For example, We may use and share the Insured Person's data with other organisations and public bodies, including the police and anti-fraud organisations, for the prevention and detection of crime, including fraud and financial sanctions. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering. Further details explaining how the information held by fraud prevention agencies may be used can be obtained by writing to, or telephoning Us. A copy is also accessible and can be downloaded via Our website.</p> <p>Got a Question? If the Insured Person has any questions or comments about how We store, use or protect their information, or if the Insured Person wishes to request to see the information held about them, they can do this by calling, 0330 024 2364, by writing to the Data Protection Officer at Our Head Office address or by visiting www.das.co.uk</p>
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QUOTATION NUMBER: 6105138

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SCHEDULE

CONTRACTORS POLICY

Policy No. B7213234M11445



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Commercial Terms of Business

The purpose of this document is to set out the professional relationship and the services Jelf Insurance Brokers Limited (registered office: 1 Tower Place West, London, EC3R 5BU and company number: 00837227) will provide to you. This is our standard client agreement upon which we intend to rely ('Terms of Business'). For your own benefit and protection you should read the terms carefully and in particular, we would like to draw your attention to sections 7 ('Client money'), 13 ('Information and changes we need to know about') and 19 ('Limit of liability'). If there are any terms which you do not understand, please ask us for further information.

NICEIC and ELECSA Insurance Services, and, NICEIC Insurance Services, and, ELECSA Insurance Services are trading names of Jelf Insurance Brokers Limited. Jelf Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority ('FCA') for General Insurance Distribution and Credit Broking (Firm Reference No. 302751) You can check our permissions and the names under which we trade on the FCA's website <http://www.fca.org.uk/register> or by calling them on 0800 111 6768 (freephone) or 0300 500 8082. Not all products and services offered are regulated by the FCA. We will tell you where this is the case. Jelf Insurance Brokers Limited is a wholly owned subsidiary of Marsh Ltd.

For the purposes of these Terms of Business the term 'affiliate' means any member of our group, which means our subsidiaries, ultimate holding company and all of that ultimate holding company's subsidiaries as defined in section 1159 of the Companies Act 2006.

In the interests of security, staff training and to generally improve our service please be aware that telephone calls may be monitored and/or recorded.

You have the right to ask us for a copy of any personal data that we hold about you in our records, and to correct any inaccuracies or out-of-date information. Should you wish to do so or if you have any questions about our use of the personal data you provide please contact your regular NICEIC and ELECSA Insurance Services contact or write to the Data Protection Officer:

The Data Protection Officer
Jelf Insurance Brokers Limited
1 Tower Place West
London
EC3R 5BU
Email: dataprotection@marsh.com

Our information and/or documentation can be made available in a larger font, or an alternative format, on request. Please contact your Account Executive for further details.

1. **Our services**
 - 1.1. We are an insurance intermediary and risk consultant, and will act on your behalf in arranging your insurance requirements. However, in certain circumstances we may act for or owe a duty of care to other parties such as insurers. We will inform you when these circumstances occur so you will be aware of any possible conflict.
 - 1.2. Insurance policies taken out, amended or renewed through our **online/remote service** (i.e. without speaking to one of our advisors) will be on a **non-advised basis**. This means information will be provided in order for you to make an informed decision about any insurance transactions undertaken by you. You should therefore ensure such transactions are suitable for your needs.
 - 1.3. If you speak to one of our advisors about taking out, amending or renewing your policy, then you are likely to do so on an **advised basis**. This will include the provision of advice and recommendations where appropriate, in order to ensure insurance discussed is suitable for your needs.
 - 1.4. We offer a wide range of products and our services may include:
 - advising on and recommending insurance cover following an assessment of your demands and needs;
 - negotiating terms on your behalf with insurers;
 - providing you with sufficient information so you can make an informed decision as to which policy you want;
 - making arrangements with the insurer for your policy to start; and
 - helping you with any on-going changes you have to make and providing assistance should you need to make a claim.
 - 1.5. Depending on the type of cover you require, we will either:
 - look at a **range of insurers** that is representative of the insurance market; or
 - select from a **limited panel** of insurers; or
 - offer you a contract from a **single insurer**.
 - 1.6. We will confirm which one of these applies before we arrange your insurance contract. A list of the insurers considered will be available on request.
 - 1.7. Any information we provide on insurance regulatory and tax issues will be based on information available publicly and our experience from working on similar matters for other clients. We are not qualified to provide, and will not provide, legal, accounting, regulatory or tax advice. We recommend that you obtain your own advice on such matters from relevant professional advisers.
 - 1.8. As part of our negotiations with insurers on your behalf, we may on occasion be able to obtain more favourable terms and conditions for your placement by providing insurers with certain types of information. Where we believe your interests would be advanced by doing so, you authorise us to do the following:
 - at the outset of the negotiations, to provide insurers with the terms of the expiring policy, including pricing, and/or a pricing objective for your placement;
 - during negotiations, to provide one or more insurers with the terms of a quote received from another insurer, where in our judgment doing so may lead to improved terms for you; and
 - at the end of negotiations, to provide one or more insurers with an opportunity to submit an improved quote after all other quotes have been received.
 - 1.9. We will be entitled to provide the services ourselves or, where appropriate, through one or more of our affiliates or subcontractors.
2. **How we are paid**
 - 2.1. In most cases we are paid by commission from the insurer but in some circumstances, we may charge you a fee instead of commission or a combination of both. We may also receive an additional 'UK brokerage' commission on certain policy placements, which will be retained by NICEIC and ELECSA Insurance Services – any arrangements we have with you for the rebating of commission will not apply to this fixed brokerage.
 - 2.2. We receive payments from insurers for providing consulting, data analytics and other services. These services are designed to:
 - improve the range of products we can offer to our clients;
 - help insurers to identify new opportunities; and
 - make insurers more efficient.
 - 2.3. The scope and nature of these services vary. A list of insurers who pay us for consulting services is available at <https://www.marshcommercial.co.uk/info/transparency>.
 - 2.4. In addition to commission payments and/or client fees, we may also receive remuneration for certain consultancy, administrative and other services provided to insurers (e.g. risk management services or claims preparation) or income derived from the arrangement of finance (see section 4 – Premium financing) or other services with third party suppliers.
 - 2.5. We will also make individual client administration charges per policy (up to a maximum of 3 policies, per policy period) to cover the costs associated with administering your insurances – e.g. arranging a new policy, carrying out short-period or mid-term cancellations, providing replacement or duplicate documents and for other administrative tasks. We will advise you of the amount of fee before you become liable to paying it. Individual charges will not be made in relation to employee benefit-related products.
 - 2.6. If you make a change, or cancel your policy mid-term which results in a return of premium, we will retain any commission and/or fee amount to cover our administration and advisory costs. This amount will be specified to you during the transaction process.
 - 2.7. If you would like details of how much commission we earn for arranging your policy, please let us know. If you have any questions, issues or concerns regarding how we are paid, then please contact a member of your NICEIC and ELECSA Insurance Services team. Alternatively, you may send an email to: ourcompensation@marsh.com.
3. **Premiums**

3.1. You must settle the premium(s) due in cleared funds in accordance with the amounts and payment dates specified in our correspondence with you. **Failure to meet the payment dates may lead to insurers cancelling your policy, thus leaving you without insurance cover. Please note that where insurers have specified that the premium must be settled by a certain date (i.e. 'premium payment warranty'), failure to comply can result in the automatic termination of your insurance contract.**

3.2. Premiums can be settled direct with the insurer or in many cases can be paid by premium finance (see section 4 – Premium financing) or paid to us (see section 7 – Client money).

3.3. Please also note that your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it.

4. **Premium financing**

For the purposes of arranging premium finance, Jelf Insurance Brokers Limited acts as a credit broker and in arranging premium finance, we are acting on behalf of and owe a duty to the premium finance provider. We work exclusively with Close Brothers Limited, trading as Close Brothers Premium Finance ('Close') to provide a premium finance facility to our insurance clients – a loan with Close is designed for the repayment of insurance premiums only. We will provide you with information about this payment option on a **non-advised basis** – i.e. we are not providing you with advice as to the choice of finance provider or the suitability of the premium finance product and you will need to make your own decision about whether to proceed. If you do elect to finance your premium payments via Close, **Jelf Insurance Brokers Limited will receive a payment in return for the work that it undertakes on behalf of the finance provider.** Acceptance is subject to status and terms & conditions apply and Close may undertake an enquiry with a credit reference agency such as Experian when you make an application. The credit reference agency will add details of the search and the application to their record about you whether or not the application proceeds. Further details will be provided when an application for finance is made. Insurers own credit facilities may also be available if appropriate.

5. **Awareness of policy terms & conditions**

When your policy is issued, you are strongly advised to read it carefully as it is that document, along with the schedule/certificate, that details the policy terms and conditions of the insurance contract you have purchased. You should make sure the documents are accurate and contact us if they contain any errors. If you are in any doubt over any of the policy terms or conditions or you do not understand them, please ask a member of our staff for further clarification.

6. **Claims service**

6.1. As part of our service, whilst we are your appointed broker, we will help you submit a claim on your policy to your insurer but it remains your responsibility to have read, understood or queried all documentation upon receipt. We may also provide a claims handling service but should we do so, we reserve the right to charge a reasonable fee for our services. In the event

that we no longer act as your appointed broker, we may provide (at your request) a claims handling service or if we are already providing one, continue to provide a claims handling service but in each case, subject to payment of a reasonable fee.

6.2. All incidents that could possibly give rise to a claim must be notified to us or your insurer in accordance with the terms of your policy and a claim form completed where required. If you are unsure whether a matter constitutes a claim or not, please contact us and we will advise you. A delay in notifying a claim and/or completing required forms will risk a loss where you/the policyholder may suffer not being paid in part or in full. You should not, however, admit liability or agree a course of action, other than emergency measures carried out to minimise the loss, until you have agreement from your insurer.

7. **Client money**

7.1. If we hold money on a client's behalf, it will be held in a trust fund that is separate from our own cash assets. These separate trust fund arrangements are commonly known as "client money". If we were ever unable to pay our debts, then those to whom we owe money (our creditors) should not be able to make claims on our client money in the separate trust funds as it does not form part of our own cash assets.

7.2. The trust arrangement we use for client money is known as a non-statutory trust. Here, we may use premiums and claims monies we receive to cross-fund clients' premiums and claims; for example we may pay a premium on to an insurer before we have received it from the client if we believe it is in the best interests of that client.

7.3. We have agreements with some insurers (known as "risk transfer agreements"). Under these risk transfer agreements the insurers agree that they are responsible to you for any premium that you have already paid to us and that they remain responsible for any premium refunds or claims payments until the premium refund or claim payment is received by you. In this case we may hold client money due to or from the insurers in the same trust fund.

7.4. Where we do not have risk transfer agreements in place with insurers the client money we hold will still be protected within the non-statutory trust but will be known as "non risk transfer" client money. Non risk transfer clients have priority over insurers to the money in the trust fund as insurers granting risk transfer have agreed to subordinate their interests in the trust to those of NICEIC and ELECSA Insurance Services' non risk transfer clients.

7.5. We do not use client money to pay ourselves commission before we receive your premium.

7.6. When we hold client money on trust for you this gives rise to fiduciary duties upon us that will not be discharged until the client money is deemed to have reached the insurer or product provider (as detailed above, this is when we receive premium in the case of risk transfer agreements).

7.7. Without affecting our fiduciary duties to you, in some cases we may:

- hold client money in accounts which are outside of the United Kingdom and which may be subject to different legal and regulatory conditions and may treat money differently in the event of a bank failing. If you are a consumer (a person who buys products or services for personal use and not for business purposes) you can ask us not to put your client money in an account in a particular country.
- pass client money to another intermediary, including ones outside of the United Kingdom where different legal and regulatory conditions apply and where money may be treated differently in the event of an intermediary failing. If you are a consumer, you can ask us not to pass your money to an intermediary outside of the United Kingdom or in a particular country.
- arrange to hold certain investments with a value at least equal to the money that would otherwise have been paid into a separate client account. If we do this, we will be responsible for meeting any shortfall in the client money funds if the shortfall is due to a reduction in the market value of those investments.

7.8 If, in the process of handling client money, we earn interest or benefit from investment income or from foreign exchange rate movements, we will keep any such amounts.

8. **Cancellation rights**

Your insurance contract may include a cancellation clause and you may have the right to cancel your policy. If you decide to cancel your insurance contract within any stipulated timeframe and you have not made a claim on the policy, you may be entitled to receive a refund of any premium paid, less any reasonable costs incurred by the insurer in providing the cover. The terms of your policy may allow insurers to retain the premium in full or to charge short period premiums in the event of cancellation before the policy expires – please check your policy documentation for further information or ask a member of staff for clarification. Please note our commission and, where appropriate, fees are fully earned from the date insurance cover commences and will not be refundable in the event of cancellation, avoidance or early termination of a policy.

9. **Complaints**

9.1. We are committed to providing our customers with a high standard of service but things can go wrong in any business. If for any reason we have not met your expectations please let us know by informing your usual contact or you can write to us at Complaints Department, Jelf Insurance Brokers Limited, 1 Tower Place West, London, EC3R 5BU.

9.2. Should you remain dissatisfied with the way we resolve a complaint, you may have the right to refer to the Financial Ombudsman Service, free of charge. Their address is:

The Financial Ombudsman Service (FOS), Exchange Tower, London, E14 9SR. Tel: 0800 023 4567.

Further information and an online complaint form can be found on the Financial Ombudsman Service website: <https://www.financial-ombudsman.org.uk/>

10. **Compensation**

If we are unable to meet our obligations, you may be able to submit a claim to the Financial Services Compensation Scheme ('FSCS'). Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance (such as motor insurance), insurance advising and arranging is covered for 100% of the claim. For full details and further information please contact the FSCS helpline on 0800 678 1100 or visit their website www.fscs.org.uk.

11. **Insurers**

11.1. It is our normal practice to assess on a regular basis the financial strength of the financial institutions that we introduce to our clients. This process involves monitoring the financial ratings applied by independent rating agencies such as Standard & Poor's and Moody's along with other publicly available information.

11.2. The ratings applied to each firm are a reflection of the agencies' views on the medium to long-term ability of each firm to meet its obligations to its policyholders. Where an insurer achieves or exceeds our minimum requirements we place it on our acceptable list. It should be noted that whilst we take every care to promote only the strongest institutions, we are unable to guarantee the financial strength of any insurance company.

12. **Quotations**

Quotations are valid until the date cover commences up to a maximum period of 30 days, unless otherwise stated. Specimen policy wordings are available upon request.

13. **Information and changes we need to know about**

13.1. You have a duty under the Insurance Act 2015 to make a "fair presentation of the risk" to your insurers. This duty requires you to disclose all 'material' information, facts and circumstances; to do so in a manner which is 'reasonably clear and accessible', and not to make any misrepresentations. This duty applies before you take out your policy, when you renew it, when you vary or extend it, and also during the life of the policy, if it contains a particular clause stating that any change in facts or circumstances must be advised to your insurer.

13.2. A 'material' fact is one which would influence the judgement of a prudent insurer in determining whether to take on the risk and, if so, on what terms. It includes (but is not limited to) any particular concerns which led you to seek insurance cover, any special or unusual facts relating to the risk, and anything which people involved with this type of insurance and your type of business would generally understand as being something which should be included in a fair presentation of the risk.

13.3. This duty requires you to disclose all material facts which are known by your 'senior management' (i.e. the individuals in your business who play significant roles in the making of decisions about how your business' activities are to be managed or organised) and by the individuals who are responsible for arranging your insurance (including your individual brokers). It also requires you to carry out a 'reasonable search' for material information that you ought to know and which is reasonably available to you. You should

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therefore make appropriate enquiries for material information throughout your business (including divisions and departments), and outside your business (such as enquiries of your agents and of anyone who will be covered by the insurance).

13.4. When providing information, completing a proposal form or otherwise confirming any information to your insurer, you should take care to ensure that the details provided are complete and accurate; and that all material statements of fact are substantially correct and not misleading, and that any representation you make which is a matter of expectation or belief (e.g. an estimate or forecast) is provided in good faith.

13.5. **Failure to comply with your duty of fair presentation could prejudice your right to recover in the event of a claim or enable insurers to apply additional terms to your policy from the date it started, or even to “avoid” your policy (i.e. cancel it from the start, without refund of premium) and treat as if it never existed.**

13.6. This is only a summary of your duty to disclose material information. For further guidance, please read the document entitled “The duty of disclosure and fair presentation” and if you have any questions please speak to your usual NICEIC and ELECSA Insurance Services contact.

14. **Transferred business**

Where we are appointed to service insurance policies, other than at their inception or renewal, and which were originally arranged via another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in your insurance cover or advice not provided by us. Should you have any concerns in respect of a policy, which has been transferred to us, or if you require an immediate review of your insurance arrangements, you must notify us immediately. Otherwise we shall review your insurance arrangements and advise accordingly as each policy falls due for renewal.

15. **Data Protection**

15.1. The parties both warrant that they will observe the provisions of the applicable UK law (including the Data Protection Act 2018), EU law (including the General Data Protection Regulation (Regulation (EU) 2016/679)) and any other data protection laws, applicable to any services provided under or in connection with these Terms of Business.

15.2. To provide our services, we will collect and use information about individuals such as their name and contact details, as well as special categories of personal data (e.g. health information) and information about criminal convictions and offences. The purposes for which we use personal data may include arranging insurance cover, handling claims, for crime prevention and detection and for marketing. More information about our use of personal data is provided in the NICEIC and ELECSA Insurance Services Privacy Notice available at www.marshcommercial.co.uk/info/privacy/. You can also request a copy of the Jelf Privacy Notice by contacting dataprotection@marsh.com. <https://www.marsh.com/uk/privacy-notice.html> We recommend that you review this notice.

15.3. Providing the services may involve the disclosure of personal data to third parties such as insurers, reinsurers, loss adjusters, premium finance providers, sub-contractors, our affiliates and to certain regulatory bodies who may require your information themselves for the purposes described in the NICEIC and ELECSA Insurance Services Privacy Notice.

15.4. Depending on the circumstances, the use of personal data described in this notice may involve a transfer of data to countries outside the UK and the European Economic Area that have less robust data protection laws. Any such transfer will be done with appropriate safeguards in place.

15.5. We will maintain data security procedures designed to protect against loss or compromise of personal data.

15.6. **Use of personal data based on consent: in some circumstances, we may need to collect and use special categories of personal data Where your consent to our use of this information is necessary for us to provide you with the relevant services, this consent may be withdrawn at any time, but if it is we may be unable to continue to provide our services and this may mean that we are unable to process an enquiry or claim or that the applicable insurance cover will stop.**

15.7. **Where you are providing us with information about a person other than yourself, you agree to notify them of our use of their personal data and, where necessary obtain their consent to our use of certain special categories of personal data. You agree that our provision of the services to you is conditional on you providing such notices and obtaining such consents. Where the consent of such third party is required, they may withdraw any such consent at any time but if consent is withdrawn then we may be unable to continue to provide services to them (and possibly you), and this may mean that we are unable to process enquiries or claims or that the relevant insurance cover will stop.**

15.8. Where you have consented or we are otherwise legally permitted to do so, from time to time we may send you information about products or services offered by NICEIC and ELECSA Insurance Services and/or our affiliates either by post, telephone or e-mail and if the product or service is offered by one of our affiliates, we may pass your contact details to them so they can contact you directly. If you would not like us, or any of our affiliates, to send you this type of information, please advise your usual contact or you can write to the Data Protection Officer at dataprotection@marsh.com or 1 Tower Place West, London, EC3R 5BU.

16. **Confidentiality**

16.1. We will keep your information confidential. However, in the normal course of business and in acting on your behalf we may disclose your information to our employees, agents, outsourcers, premium finance providers, affiliates or sub-contractors or to insurers and their agents. We may also have to disclose your information pursuant to legal or regulatory requirements including, but not limited to, requests meeting the requirements under the Third Parties (Rights Against Insurers) Act 2010. Any disclosure to any other third party will only be made with your prior written consent.

16.2. We will be entitled to use information in relation to your insurance, on a de-identified and/or aggregate basis, when dealing with insurers on other risks on behalf of policyholders other than yourself.

16.3. We may:

- provide databases to insurers which may include confidential information relating to your insurance; and
- include, on a de-identified and/or aggregate basis, information relating to your insurance programme and risk management in benchmarking, modelling, and other analytics offerings.

16.4. More information regarding the databases, benchmarking, modelling and analytics referenced in section 16.3 is available at: <https://www.marshcommercial.co.uk/info/transparency>.

16.5 This confidentiality commitment to you does not apply to information lawfully in our possession or in the public domain.

17. **Renewals**

The information you have previously provided to us is what your insurance cover has been based on. Renewals are invited on the basis that there have been no changes in the risk or item being insured, other than those specifically notified to us or your insurers (see section 17 - Information and changes we need to know about). It is very important that you check this carefully and confirm it remains accurate and complete. You should contact us immediately if the information is incorrect or if your circumstances have changed so we can update your details. **Failure to notify us or your insurer of any incorrect information or change in circumstances may lead to your policy being cancelled or your claim rejected or not fully paid.**

18. **Work product**

We disclaim all responsibility for any consequence whatsoever should a third party rely upon any report, letter, information or advice we provide to you without our prior written consent that such third party may do so.

19. **Limit of liability**

NICEIC and ELECSA Insurance Services' aggregate liability and the liability of NICEIC and ELECSA Insurance Services to you, on any basis (including for example for breach of contract or negligence), arising out of or in connection with these Terms of Business shall be limited in total: (i) for insurance broking services to the amount of £10,000,000; and (ii) for consulting services to the greater of £500,000 or ten times the total compensation paid to NICEIC and ELECSA Insurance Services for providing consulting services. NICEIC and ELECSA Insurance Services shall not be liable to you in any circumstances for any special, indirect or consequential loss. These provisions shall not apply to (i) any liability which cannot lawfully be excluded or limited; and (ii) any client defined as a consumer (i.e. a person acting for purposes outside their trade, business or profession).

20. **Termination of these Terms of Business**

These Terms of Business may be cancelled by either party by giving 14 days' notice in writing to the other. You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all

commission and or fees payable in relation to insurance cover placed by us prior to the date of written termination of our authority to act on your behalf.

21. **Entire agreement**

These Terms of Business set out the entire understanding of the parties in relation to the matters that they deal with and supersede and invalidate all previous letters, agreements and understandings (oral or written) in relation to those matters.

22. **Variation & amendments**

No variation of these Terms of Business shall be effective unless it is in writing. We have a right to amend these Terms of Business by sending you either a notice of amendment in writing or a revised Terms of Business. We will give you at least 30 days' notice of any changes or additions. You may end this contract at any time by giving 14 days' notice in writing under section 20.

23. **Assignment and transfer**

We may at any time assign or transfer or deal in any manner with part or all of our rights or obligations under these Terms of Business and may subcontract or delegate our obligations under these Terms of Business to any of our affiliates. You may not, without our prior written consent deal with in any manner your rights and obligations under these Terms of Business.

24. **Third party rights (excluding rights under the Contracts (Rights of Third Parties) Act 1999)**

Except as expressly provided in these Terms of Business, a person who is not a party to these Terms of Business shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms of Business. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act. The rights of the parties to terminate, rescind or agree any variation, waiver or settlement under this Terms of Business are not subject to the consent of any other person.

25. **Money Laundering Regulations and Proceeds of Crime Act**

You agree to provide such evidence and information about your identity, and that of your associates, as we may reasonably require in order to comply with our obligations under money laundering legislation and regulations and associated Proceeds of Crime Act. We are obliged to report to the National Crime Agency and/or appropriate law enforcement agencies any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report.

26. **Anti-bribery and corruption**

The parties agree that Bribery, as defined under the Bribery Act 2010, is prohibited. It is therefore agreed that neither party will request, accept, offer or provide any payment or other advantage, to or from any person, which, in the absence of documentation to demonstrate otherwise, can be perceived as capable of influencing any person connected with the activities of either party to act improperly in contravention of the Bribery Act 2010. It is also agreed that neither party will offer or provide payments or any other advantage to a government official or worker, in any country, with the intention to

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influence such official or worker in their capacity as such, and to obtain or retain a business advantage.

27. **Economic or Trade Sanctions**

Notwithstanding section 20, we reserve the right to suspend or terminate these Terms of Business (in whole or in part) where we believe performance could be a breach of applicable economic or trade sanctions. We will not provide insurance or reinsurance broking, risk consulting, claims or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable law or expose us or our affiliates to any sanction, prohibition or restriction under UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.

28. **Law & Jurisdiction**

These Terms of Business shall be governed and construed in accordance with the laws of England and Wales. In relation to any legal action or proceedings arising out of, or in connection with, these Terms of Business unless otherwise agreed we both irrevocably submit to the jurisdiction of the courts of England and Wales.



Important information regarding underinsurance

UNDERINSURANCE

Please be aware that underinsurance may lead to average being applied. A definition and example is below.

Average Clause

Please be aware that your policy may be subject to an 'average' clause, whereby claims may be proportionately reduced if the value insured is less than the full value at risk or, where underinsurance is of a significant amount, a claim could be rejected entirely. Bearing in mind the attitude of insurance companies towards underinsurance, we would urge you to regularly check your figures to ensure that they remain accurate.

As an example, if a building is insured for £250,000 but the rebuilding cost* of the building at the time of loss is £500,000, a claim for a loss of £100,000, would result in a payment as follows;

$$\begin{array}{r} \text{£250,000} \\ \text{—————} \end{array} \quad \times \quad \text{£100,000} = \quad \text{£50,000}$$

£500,000

It is therefore important to ensure the value of insured items represents the full value at risk at the start of the policy period and that an allowance is made for inflation during the period of insurance.

*NB Rebuilding cost should include a provision for debris removal, architects, surveyors, consultants, legal fees, VAT, and the additional cost of complying with government or local authority requirements



THE DUTY OF DISCLOSURE AND FAIR PRESENTATION

Please read this guidance note carefully, as any failure to disclose material information to your insurer could adversely affect the validity of your insurance policy. If you have any questions, please do not hesitate to contact your usual adviser.

YOUR OBLIGATION

If you are a business and your insurance policy is governed by English law, you must, at all times, act with utmost good faith towards your insurer. This means that before your policy is placed, at renewal, when varying or extending the policy (and also during the policy period if your policy contains a particular clause stating that any change in the circumstances must be advised to your insurer), you must disclose to your insurer all information, facts, and circumstances which are, or ought to be, known to you and which are material to the risk. When providing information or completing a proposal form or otherwise confirming any information to your insurer, you should take care to ensure that the details provided are complete and accurate.

Even where a proposal form is used, you should note that your duty of disclosure is not confined to answering the specific questions listed in the form and/or asked by us or your insurer and that all material circumstances should be disclosed to your insurer, regardless of whether or not your insurer has asked for the information.

If your policy starts, is renewed, or is altered on or after 12 August 2016...

...then the new Insurance Act 2015 will apply. This means you will have a duty to make a “fair presentation” of the risk and you must disclose to your insurer every material circumstance which you know or ought to know. The Insurance Act gives some guidance as to what this means:

- You must disclose every material circumstance which is known by (i) your senior management (the Act defines “senior management” as “those individuals who play significant roles in the making of decisions about how the insured’s activities are to be managed or organised”); and (ii) those individuals responsible for arranging your insurance (which includes risk managers and any employee who assists in the collection of data, or who negotiates the terms of the insurance, such as your individual brokers).

REMEMBER – you are responsible for the accuracy and completeness of all the information you provide to us and to your insurer.

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- You “ought to know” what should have been revealed by a “reasonable search” of information available to you. This means you must conduct a reasonable search for, and disclose, material information that is available to you.
- It is important to note that this includes not only information held within your organisation but also outside it, including information held by your agents, and also held by persons and entities who are to be covered by the insurance.
- You must not make any misrepresentations to your insurer.
- You must provide the information to your insurer in a manner which would be “reasonably clear and accessible” to a prudent insurer. This is a new, standalone, duty.

WHAT IS “MATERIAL”?

Under English law, every circumstance is material if it would influence the judgement of a prudent insurer in fixing the premium and/or the terms of the insurance and/or determining whether to accept the risk. This refers to “any” prudent insurer, not just the insurer who has been offered the risk. A circumstance may be material even if disclosure would not necessarily lead to an increased premium or declination of the risk.

In the context of business insurance policies, insurers are likely to regard matters such as, but not limited to, the examples detailed in Appendix 1 of this document as material. If you are unsure whether a fact or circumstance should be disclosed, or whether the duty to disclose information continues throughout the period of a particular policy, we recommend that you disclose the information anyway, as failure to do so may lead to your insurer reducing its claim payment, applying additional terms or even avoiding the policy.

WHEN TO DISCLOSE

Your duty of disclosure applies throughout the negotiations preceding the placing of your policy until your insurer has agreed to accept the risk and has set the terms, price, and level of participation, and the contract has been finalised.

After the policy has been placed, your duty of disclosure arises again:

- If you wish to make changes to the policy so that your insurer takes additional risk.
- When there is an extension of the policy period.
- When a policy condition requires you to advise your insurer of a specific increase or alteration in risk.

Your duty to disclose material facts and circumstances also arises again during the renewal process.

FAILURE TO DISCLOSE

If you fail to disclose, or misrepresent, a material fact or circumstance which you know or ought to know, your insurer may avoid the contract (or the variation), that is, it may treat the contract as if it had never existed. Your insurer may be entitled to recover any claims paid out to you prior to the avoidance, and in some circumstances may be entitled to keep the premium.

The insurer’s remedy for non-disclosure will depend on whether or not your failure to disclose, or misrepresentation, was deliberate or reckless:

- If you deliberately or recklessly fail to comply with your duties, your insurer will be able to avoid the policy, that is, to treat it as if it had never existed, and may retain the premium.
- If your failure to comply with your duties was not deliberate or reckless, your insurer’s remedy will depend on what the insurer can show it would have done had you made a “fair presentation of the risk”:
 - If your insurer would not have entered into the contract on any terms, it can still avoid the contract but must return the premium;
 - If your insurer would have entered into the contract but on different terms (not relating to premium), the contract may be treated as if it included those terms from the outset;
 - If your insurer would have entered into the contract but would have charged a higher premium, the amount paid on a claim may be reduced proportionately.

APPENDIX 1

NON-EXHAUSTIVE ILLUSTRATIVE EXAMPLES OF MATERIAL INFORMATION

Circumstances which may be considered material are:

- Special or unusual facts relating to the risk.
- Any particular concerns which led you to seek insurance cover for the risk.
- Anything which would generally be understood as being something that should be disclosed for the type of risk in question.

By way of example:

GENERAL INFORMATION ABOUT YOUR BUSINESS

- Business activity (or change to business activity), including processes, products, and geographic presence.
- New companies, markets, acquisitions, or disposals.
- Additional premises/insurable items.
- Changes to premises.
- Higher than ordinary degree of risk or liability (specific to your business or industry-specific).
- Business financial status.
- Loss history/experience, including paid and outstanding claims and potential claims/circumstances/incidents/ losses that were not reported as claims (whether insured or not).
- Details of criminal charges and convictions of your organisation, its directors or employees; regulatory investigations or enforcement/health and safety investigations and prosecutions.
- Any insurers' previous declinatures, refusals to renew, imposed terms/restrictions in cover, mid-term cancellations, etc.

MATERIAL DAMAGE POLICIES

- Changes in construction and/or purpose.
- New/amended processes.
- Changes to fire protections.
- Increased storage of hazardous materials/attractive stock.
- Any attempted break-in or arson attack.
- Use of temporary/third party premises.

LIABILITY POLICIES

- Changes to business activities (including disclosing historic activities that have ceased).
- The creation or acquisition of new companies for which cover is required.
- Products exported to, or work in, overseas territories (particularly the USA or Canada).
- Work in or on hazardous locations such as offshore installations.
- Health and safety investigations/prosecutions.

MOTOR FLEET POLICIES

- Driving convictions.
- Corporate investigations/prosecutions.
- Undisclosed accidents.
- Changes to vehicle performance.
- Change of use of vehicle.

BUSINESS PERSONAL ACCIDENT AND TRAVEL POLICIES

- Changes to business activities.
- Material differences in the travel pattern (different geographies, number of journeys, etc.).

REMEMBER – this list provides examples only. If in doubt – disclose.

For more information about the duty of disclosure and fair presentation, please contact us:

☎ **0333 015 6629**

✉ support@niceic-and-elecsa-insurance.com

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