

TERMS OF BUSINESS

1. **Regulation.** We, HISL Brokers Limited (HISL), of Sutherland House, 3 Lloyds Avenue, London, EC3N 3DS, are authorised and regulated by Financial Conduct Authority (FCA) to sell general insurance products. Our FCA register number is 505452 and you can check this on the FCA's register by visiting the FCA's website www.fca.org.uk/firms/financial-services-register or by contacting the FCA on 0800 111 6768.

We are an insurance intermediary and use the trading styles; HISL and Insure Aircraft.

2. **Our service to you.** We will advise and make a personal recommendation for you after we have assessed your needs, and includes arranging your insurance cover with insurers to meet your requirements and helping you with any ongoing changes you have to make.
3. **The capacity in which we are acting.** When sourcing a suitable policy, placing insurance and in the event of a claim, we will act as your agent.

We are permitted to arrange, advise on, deal as an agent of insurers, assist in claims handling, help with ongoing changes, introduce to an insurer/premium finance provider(s) and arrange lending facilities, [collect and administrate debts] in respect of general insurance policies on behalf of our clients.

4. **How we make our selection.** When providing a recommendation to you, we will be making that recommendation on the basis of one of the following which will be clearly stated in our recommendation.

We have carried out "fair and personal analysis" of the market in order to identify a suitable product. This means that we have compared products from a sufficiently large range of insurance providers in terms of cover, price, quality of service and other relevant features in order to select the appropriate policies for you.
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Our search for a product to meet your requirements has involved a limited number of insurers. We would be happy to discuss with you the scope and outcome of our search. A list of the insurers we use (for this type of insurance) is shown below.

To assess the insurance product that most suits your needs, we will use another intermediary to help place your business.

We only offer cover from a single insurer in respect of this type of insurance.

5. **Disclosure of information - Consumers** It is important that you understand that any information, statements or answers made by you to us, or your insurer, are your responsibility. You must take reasonable care not to make misrepresentations when answering insurer's questions. If you are careless in answering the insurer's questions or deliberately make a misrepresentation, this may render the insurance void from inception (the start of the contract) and enable the insurer to repudiate liability (entitle the insurer not to pay your claims). You are advised to keep copies of documentation sent to or received from us for your own protection. Please do consult us if you are in doubt on any aspect. The requirement for correct information not only applies at commencement and renewal of your policy, but also at any time during the period of insurance.
6. **Disclosure of information - Commercial Customers** Where the insurance is arranged wholly or mainly for the purposes of your trade, business or profession then you have a duty of "fair presentation of the risk". This mean that you must:-

- Disclose to us and the insurers every material circumstance you know or ought to have known, this includes information that can be revealed by a reasonable search of information available to you including information held within your organisation including their senior managers;
- Provide the insurer with sufficient information to put a prudent insurer on notice that it needs to make further enquiries into those material circumstances.

A material circumstance are circumstances which may influence the insurer's decision to cover a risk and/or the terms that are applied. Examples of material circumstances include

- (i) where the subject matter of the insurance has suffered a prior loss
- (ii) where the subject of the insurance has been subject to legal sanctions
- (iii) in property insurance, a sprinkler system has been disarmed

Other examples are available on request

This requirement not only applies at commencement and renewal of the policy but also at any time during the period of insurance.

7. **Awareness of policy terms.** When a policy is issued, you are strongly advised to read it carefully, as it is that document, the schedule and any certificate of insurance that details the cover that you have in place. If you are in doubt over any of the policy terms and conditions, please seek our advice promptly.
8. **Charges and Fees.** We reserve the right to make charges, in addition to any insurance premiums, for the arranging, amending, renewing and cancelling of any policy of insurance. Details of charges made will be declared in advance in all correspondence with you.
9. **Remuneration Disclosure.** We receive remuneration as commission from Insurers as a percentage of annual premium or by charging fees which will be notified and agreed with customers in advance.

We do not receive commission or fees from insurance finance companies.

10. **Commission Disclosure – Commercial customers** You are entitled at any time to request information regarding any commission which we may have received as a result of placing your insurance business.
11. **Client money – general.** The FCA rules are designed to protect you in the event that an insurance intermediary fails or is unable to transfer:
 - a. any premium money it has received from you to the insurer; or
 - b. any claims or return premium monies that it has received from the insurer to you.

We are governed by strict rules pertaining to client money, set down by the FCA. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us.

You must provide the premium due in cleared funds in accordance with the amounts and payment dates specified in our Debit Note. Failure to meet the payment date may lead to insurers cancelling your policy.

We normally accept payments by cheque, debit card, credit card or by bank transfer. It is sometimes possible to spread payments through an insurer's instalment scheme or a credit facility that we have arranged with a premium finance provider. However, acceptance will be subject to a credit check.

If you choose to pay for your insurance premium through premium finance we will provide you with a breakdown of costs of your monthly instalments and a document outlining key features of the credit agreement.

Please note that cover will cease if you fail to keep up payments under a credit agreement.

If we are asked to cancel the policy by a third party premium finance provider, we will undertake this action however we will be acting as your agent in the process

Client money (statutory trust)

We will hold client money separate from our own money with an approved bank, segregated in a client bank account designated as subject to a statutory trust. We act as trustees of our clients' monies and must meet certain legal and regulatory conditions.

Payment to third parties

We may transfer client money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person. We do however still remain responsible to you in respect of your money.

This may include brokers and settlement agents outside of the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different from that of the UK and in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that, which would apply if the money were held by a broker or settlement agent in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

- 12. Customer protection information.** It is our intention to provide you with a high level of customer service at all times. If there are occasions when we do not meet your standards, please contact the Compliance Officer either orally or in writing (complaints@hislbrokers.com), who will take details of your concerns. We will acknowledge your complaint promptly in writing and do our best to resolve the problem quickly, keeping you informed of progress and the measures being taken. In the unlikely event that we have not resolved the complaint within 8 weeks we will write again to explain the reasons and advise when we expect to be able to do so.

If we cannot satisfy your complaint you may be entitled to refer it to the Financial Ombudsman Service and we will provide you with information about their service. For more information visit www.financial-ombudsman.org.uk.

A full version of our Complaints Handling procedures is available on request or from our Website (www.hislbrokers.com).

- 13. Cooling off period.** We will give you enough information and help so you can make an informed decision before you make a final commitment to buy your insurance policy. However, if you are classified as a Consumer, you will have fourteen (14) days to change your mind and cancel the insurance contract from the date you receive the policy documentation.
- 14. Confidentiality and Security of Information.** A copy of our Privacy Policy is available on request or from our Website (www.hislbrokers.com).
- 15. Market Security.** We assess the financial soundness of insurers and markets we recommend using publicly available information at the time of the recommendation. We do not guarantee the solvency of any insurer or market used and the decision regarding suitability of any insurer or market rests with you. If you have any concerns regarding the recommended insurer or market, we would be pleased to discuss them with you.

16. Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS) for insurance mediation only; this does not extend to consumer credit lending i.e. credit broking/lending. The FSCS is the UK's compensation fund of last resort for clients of authorised financial services firms. You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and circumstances of the claim.

Insurance advising and arranging is covered for 90% of the claim with no upper limit, although compulsory insurance is protected in full. Further details regarding the FSCS can be obtained from its website

<https://clicktime.symantec.com/34g719ao5kWqHELS58U63zC7Vc?u=www.fscs.org.uk>.