

Terms of Business Agreement (Online Introducer) Between Dive Master Insurance Consultants Ltd and you the Introducer

Dive Master Insurance Consultants Ltd (Dive Master) is authorised and regulated by the Financial Services Authority. Our Permitted Business is mediating in general insurance contracts. Our FSA number is 306316. These details can be checked on the FSA's register by visiting the website <http://www.fsa.gov.uk> or by contacting the FSA on 0845 606 1234. As an insurance mediator FSA Regulations require us to:

- Conduct our business with integrity and pay due regard to the interests of our customers and treat them fairly.
- Conduct our business with due skill, care and diligence.
- Pay due regard to the information needs of our clients and communicate information to them in a way which is clear, fair and not misleading.
- Act with due care, skill and diligence in relation to a claim, and avoid conflicts of interest.
- Operate on Risk Transfer Contracts and not hold client money. All premium held is underwriter's premium for the risks attaching but may include commissions and/or claims funds.
- Take reasonable care to establish and maintain systems and controls that are appropriate to our business.

PLEASE READ THIS DOCUMENT CAREFULLY.

It sets out the terms on which we agree to act for our clients that you introduce and contains details of our regulatory and statutory responsibilities.

Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree.

Relationships:

Dive Master is an Approved Lloyd's Cover Holder and provides specialist underwriting knowledge to certain syndicates within the Lloyd's insurance market. Further information on how the Lloyd's market operates, its history and our registration as an Approved Cover Holder, can be found at www.Lloyd's.com.

We offer a range of specialist insurances but from a restricted number of syndicates within Lloyd's. Should we offer a non Lloyd's security within our product range we will identify it by name and provide contact details.

Given that we provide products from only a small number of insurers we act for under contract, we do not provide market comparisons of our products to other products available where we do not provide them.

Much of our business is carried out on the internet and our website meets all our current regulatory obligations.

Screening questions and proposal forms allow us to monitor the client's requirements but depending on the reply we reserve the right to restrict or refuse insurance coverage or apply increased premiums and/or fees.

Our online sales of insurance meet the regulatory needs of the client in that they have access to key facts, policy wordings and where applicable cancellation rights of up to 14 days after the online purchase.

The Online Introducer (You) act for us by introducing your customers to our range of insurance products. This is done via a hypertext link that we provide you for you to place on your own website.

As an online introducer you can only direct your customers to our products through the provided link. You must not give them any advice on the nature of the products or coverage of our insurance products. You must never take any money in payment for insurance; you are not authorised to do so and taking premium from your clients contravenes the permissions we provide to you to act as our online introducer and the FSA regulations covering the roles of introducers. Our website carries all the necessary information needed to correctly advise your customers if they have questions about our products, but please feel free to direct them to us for a reply on any specific queries they have. We will then answer their questions and direct them back to the link from your website so that they are allocated as coming to us from your website.

Your Customers but Our Insureds.

Your customers that you introduce through the link we provide to our online sales system become “our **insureds**” once they purchase our online insurance product/products. This relationship is essential for us to provide them with the full benefits of the product and so that we can maintain a regulatory approach to their demands and needs and our obligations to them.

Should you cease to be our Online Introducer we retain the “ownership” of the insured/insurer relationship and have no further obligation to you to remunerate you for further sales. You must not contact them about insurance or direct them to another insurance provider.

Online Policy Documentation:

Policy information is issued automatically for online sales. The policy documentation confirms the basis of cover, gives details of the insurer(s), and is accompanied by a Key Facts summary including a Demands and Needs statement.

Payment for the insurance is taken from the client’s credit/debit card via secure SAGE Pay banking software, the receipt for which is the client’s credit card/debit card statement.

The client can access our standard Terms and Conditions online at the point of sale.

We will retain our records for a minimum period of seven years in accordance with our retention of data policy.

Should there be any requirement for mid term changes or cancellation this should be communicated to us via emails and we will communicate with the client via emails.

The language we will communicate to you and the clients you introduce will be English unless otherwise agreed upon.

Claims:

Customers you introduce to us have access to an online claims registration process. However, if you as the Introducer become aware of a claim you should refer the client to our online claims pages.

But should you wish to advise us of any other relevant claims information you must do so via email to claims@divemasterinsurance.com providing the following brief information: Name of insured, date of the incident, description of the incident.

Recoverable claims payments will be remitted to the insured once they have been agreed and processed by our claims department.

Remuneration and online admin rights:

Our remuneration is a percentage of the insurance premium paid by our insured and allowed by the insurer with whom the insurance is placed. In some circumstances we may charge a fee for additional services or for providing a replacement product.

Your remuneration for introducing your customers to us online will be a percentage of the insurance premium they pay to us and allowed by the insurer. You are not authorized to make any additional or further charges for the sale of our product under this agreement. You must not take or hold premium.

Unless otherwise stated your online introducer's commission is 5% of the net premium (net premium is the stated premium less any applicable insurance tax).

You will be provided with an online access to your own administration area where you can view all sales that result from you acting as an online introducer. Payment terms will be provided to you separately from our accounts department but are typically monthly if your sales generate more than £50 commissions payable to you. Or otherwise every three months for payments of less than £50.

Payment to you will be via electronic bank transfer and email confirmation or by cheque where bank transfer isn't possible.

Should the insured decide to cancel the insurance either within the 14 days cooling off period or subsequently mid term and there is a refund to them, your commissions or part thereof will be debited for these non-sales and/or cancelled odd time covers and will be shown in your admin account.

Where allowed, commissions for renewing insureds will also be credited to your account. However, should the insured elect to use another online introducer or makes a specific request to us to deal direct with us, you will not receive commissions for these transactions.

Complaints:

We take all complaints seriously. If you wish to register a complaint about our service, then please contact Bob Archell, The Managing Director, Dive Master Insurance Consultants Limited, Kingsbridge House, 17 to 23 Rectory Grove, Leigh on Sea, Essex SS9 2HA. Or by email at Bob@divemasterinsurance.com or telephone: 01702 509096. We will acknowledge your complaint within 5 working days. If we are unable to settle or resolve your complaint with us, you may be entitled to refer it to the Lloyd's Complaints Department. You can find this department through www.Lloyd's.com website.

Compensation:

We are covered by the Financial Services Compensation Scheme (FSCS). The customers you introduce to us may be entitled to compensation from the FSCS if we cannot meet our obligations. This unlikely situation depends on the type of business and the circumstances of the claim. Full details and further information on the compensation scheme are available from the FSCS.

Data Protection:

We are registered under the Data Protection Act 1998 and we undertake to comply with the Act in all our dealings with your personal data and that of the clients you introduce to us. This information will be kept secure.

Law and Jurisdiction:

These terms of business shall be governed by and construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.

Confidentiality:

Each party will ensure that all confidential information of the other party is kept confidential and will not make or cause or permit any use of confidential information except in the following circumstances:

- When required to do so by law or by any other public, governmental, supervisory or regulatory authority or by any legally binding order of any court or tribunal.
- Where disclosure is necessary during the normal course of business within the process of insurance business.
- Where the confidential information is publicly available or generally known to the public or lawfully in the possession of the party at the time of disclosure.
- Where the confidential information is passed to underwriters, underwriters auditors or designated agents, claims handlers, appointed claims adjusters, lawyers or approved assistance companies or other agent of Dive Master Insurance Consultants Ltd.

Exclusive Nature of this Agreement:

You the online introducer agree that in exchange for us providing you with a link to an online sales gateway to our products through your website you will:

Promote only our insurance products through the link we provide from your website.

Not act as an introducer or mediate for any other insurance products.

Not provide links from your website to competing insurance products or other insurance websites during the term of this contract.

Not provide any advice on insurance or make any comparison of our products to others.

Refer, direct or communicate all questions you receive about our products to us for our reply.

We reserve the right at any time to stop, suspend or remove the website link we provide to you for whatever reason.

Should you stop, suspend or remove the website link we have provided, you must notify us of your intention to do so 14 working days before you do so (excluding Saturdays, Sundays and Bank Holidays). And you agree not to make or cause to be published any public statement or comment as to why you have stopped, suspended or removed the website link we provided.

Cancellation/Termination of this Agreement:

This **TOBA** may be cancelled or terminated by either party to it by giving 14 working days notice in writing. Notice must be given via email or by letter via regular post and state the reasons for cancellation or termination of the Agreement.