

Terms of Business Agreement (TOBA)

TFP Schemes
40 Cathedral Road,
Cardiff CF11 9LL
Tel: 029 20 30 10 30
www.tfpschemes.co.uk



This Agreement takes effect from :

at which date it supersedes and cancels any Agency Agreement in force between the parties before this date. The Agreement governs the conduct of Business between TFP Schemes Limited, 40 Cathedral Road, Cardiff, CF11 9LL (described as 'TFP Schemes' or 'us' in this document) and:

described as 'you' in this document.

1. Purpose of Agreement and Your Authority

- 1.1 The purpose of this Agreement is to allow you:
 - a) to act as the Insured's agent, to introduce business on behalf of your clients to TFP Schemes.
 - b) to act as our agent, for the purpose of receiving premiums from your clients and receiving and holding premium refunds prior to transmission to your client.
- 1.2 You are not empowered to bind us by contract or to impose any liability on us by any statement, whether written or oral or by conduct, unless previously instructed in specific terms.
- 1.3 Where you give an instruction for cover, you are responsible for premium payment.
- 1.4 No temporary motor certificates or cover notes are to be issued other than by TFP Schemes, without prior authority.
- 1.5 You will release promptly all necessary policy documentation to ensure the Insured is in full Compliance with legal requirements, even if information from the Insured remains outstanding.
- 1.6 You must ensure that any claims settlement cheques issued to you for the insured (or any third party) are passed immediately to the insured (or any third party) in compliance with Financial Conduct Authority ("FCA") ICOBS 8.
- 1.7 You will present information and proposals relating to any insurance cover requested in the form specified by us, or in such other manner as may be agreed in writing between you and us. Any further information required by us will be promptly sought and supplied by you.

- 1.8 Any change to our standard point of sale documentation must be provided for our prior written approval before it is issued to any other party. Reference to TFP Schemes in any publicity material (including the display of our logo), letterheads, directories, advertising material or on any website may only be made with our prior written permission.
- 1.9 You will be responsible for providing your customers with the required information under FCA Regulations. TFP Schemes do not provide advice in respect of FCA Regulations, you are responsible for complying with ICOBS 5 advising and selling standards when advising your clients.

2. Quotation and Proposal

You must in all cases arrange for the proposal form and any other documentation we require, to be completed and signed by the Policyholder and to be supplied to us.

Full details of the cover, including all restrictions and exclusions, charges and fees, should be provided by you to the proposed Policyholder at quotation stage.

3. Claims

- 3.1 All claims under our policies must initially be reported directly to Aviva or any other specified insurer. All ongoing contact regarding existing claims should be maintained with TFP Schemes. You are expected to assist with any enquiries if so required.
- 3.2 You are not authorised to negotiate or settle claims on behalf of TFP Schemes. Any potential claims or incidents notified to you by the

Policyholder or any Third Party, or any material information or developments, must be notified to TFP Schemes immediately.

4. Period of Agreement and Changes

- 4.1** This agreement is effective from the date set out above and will continue until such time as it is cancelled or terminated in accordance with Section 10.
- 4.2** We reserve the right to change the terms and conditions of this Agreement at any time by giving you at least 30 days' notice in writing.

5. Contract Certainty

The following requirements of this paragraph are in accordance with the Contract Certainty Code of Practice ("the Code") agreed between ABI, BIBA and IIB and will apply irrespective of whether you are a member of any of the above. In the event of variation to the Code or the Code being amended or superseded by FCA rules, the following will be deemed amended accordingly

- 5.1** You will ensure that Policy terms are agreed with the Policyholder before or at the time of commencement of cover.
- 5.2** Where any term of a Policy is dependent on further documentation or information being provided to or confirmed to you, you will ensure that before, or at the time of commencement of cover, the following are agreed with or notified to the Policyholder and documented as set out below:
- a)** The nature of the subjectivity (i.e. subject to completed proposal form, NCD proof, etc.)
 - b)** Responsibility for providing/confirming information, timescale and consequences of failure to do so (e.g. decline), cancellation or changes.
 - c)** Any variations to policy cover pending resolution of the subjectivity.
 - d)** The consequences of the subjectivity being satisfied or not satisfied including the time at which any consequent policy decline, cancellation or changes will take effect.
- 5.3** You will prepare, check and ensure that appropriate evidence of cover (as defined in the Code) is provided to the Policyholder (including the details as set out above regarding any subjectivity, where applicable). In the case of Commercial Customers, within 30 elapsed days from inception or renewal date.

5.4 You will at all times use best endeavours to comply with the Code and guidelines issued by us, or by any of the ABI, BIBA or IIB in relation to the Code, to the extent applicable.

5.5 You will promptly advise us in respect of any failure to comply with those Paragraphs or otherwise to achieve contract certainty.

6. Compliance and Complaints Handling

- 6.1** This Agreement is conditional upon you being authorised by the Financial Conduct Authority (FCA) and such authorisation remaining in place.
- 6.2** Both parties will each comply with our respective legal, licensing and regulatory requirements, relating to but not limited to, status and product disclosure, the production, placing, claims handling, premium and claims accounting of all business which you place with us.
- 6.3** In accordance with FCA requirements you must have a proper procedure in place for the handling of complaints and you should be aware of our complaints handling procedure, which is detailed in our policies. You should notify us of any unresolved complaint, or any actual or potential lawsuit relating to our policies. We reserve the right to recover from you the costs incurred in handling and resolving any complaint resulting from action (or inaction) by you.
- 6.4** You must disclose details of any charges that you make in addition to the policy premium. These may include administration fees and charges for additional benefits and services supplied by you. The costs for such services must be shown separately from the gross premium. Your details of charges must comply with FCA ICOBS 4.
- 6.5** In accordance with the FCA rules you must disclose to your clients that you operate under "Risk Transfer".
- 6.6** You must comply with FCA regulations in regards to Sanction Screening of your client database and any risk placed through TFP Schemes.

7. Changes in Circumstances

- 7.1** You must tell us immediately, in writing, if:
- a)** your authorisation with the Financial Conduct Authority is withdrawn or you voluntarily seek termination of your authorisation.
 - b)** any compliance or regulatory issues arise in connection with your FCA authorisation,

- particularly those identified as a result of any FCA visit or audit.
- c) you change your trading name or address.
 - d) there is any change to your ownership, partners, directors or your capital structure.
 - e) you become bankrupt, insolvent, go into liquidation or an administrator is appointed.
 - f) any owner, director or partner becomes the subject of disciplinary proceedings instituted by a professional or regulatory body.
 - g) your professional indemnity cover ends or fails to meet FCA requirements.
 - h) any owner, director or partner is convicted of any criminal offence (other than a motoring offence).

8. Variation and Assignment

- 8.1 Your power under this Agreement cannot be transferred or assigned to a third party without our prior written consent.
- 8.2 You must not grant sub-agency arrangements or place business with us, which has come to you via another Intermediary or Appointed Representative without written consent from TFP Schemes.

9. Premiums and Responsibility for Premiums

- 9.1 We operate under Risk Transfer and this is not conditional. Our agreement with Aviva Insurance Limited and any other specified insurer allows us to extend this to our appointed agents. We confirm that you may co-mingle any monies held by you on our behalf with any client money you may hold. We confirm also that we will regard our rights to any such co-mingled monies as subordinate to the rights of any of our customers (as defined in the FCA handbook glossary) to those monies.
- 9.2 All premiums should be settled in full to TFP Schemes within 30 days.
- 9.3 We reserve the right to deal directly with the insured in the event of default on our credit agreement or in the event of unpaid or outstanding premiums due to us.
- 9.4 Charges will apply to all policy transactions and are detailed on all quotations and schedules. Details of all charges are available on our website.

10. Termination

- 10.1 This Agreement will terminate or cease to have effect:

- a) if your authorisation is withdrawn by the FCA or you voluntarily seek termination of your FCA authorisation.
- b) at any time by either party giving 30 days written notice of termination to the other.
- c) immediately, without notice, should you become the subject of voluntary or involuntary reorganisation or liquidation proceedings or become the subject of an action in bankruptcy or make or propose any composition with your creditors or otherwise acknowledge your insolvency.
- d) immediately at the discretion of TFP Schemes should you fail to meet our accreditation requirements.
- e) immediately in the event of any other material breach of the terms and conditions of this agreement by you.

- 10.2 Upon termination of this Agreement, you will remain liable under its terms and conditions to fulfil your obligations until all policies have expired, terminated or been replaced.
- 10.3 Cancellation or termination of this Agreement will not alter our right to receive all monies due to us in respect of policies effected by you under this Agreement.

11. Access and Ownership of the Customer and Records

- 11.1 You must keep full and accurate records of all business transacted under this Agreement.
- 11.2 We have the right, upon reasonable notice, to inspect and audit without restriction or limitations all of your records relating to policies placed with us. We shall have the right to make copies or extracts of any such records. Our right to inspect or audit shall continue notwithstanding the termination of this Agreement.
- 11.3 You will take reasonable steps to retain, maintain and safeguard any of our documents in your possession in accordance with any statutory or regulatory requirement, which apply.
- 11.4 In your capacity as agent of the insured, you undertake to pass promptly to us any material information provided by the insured in accordance with the terms of the insurance contract.
- 11.5 If we request you to carry out any functions or activities on our behalf, such as the appointment of loss adjusters, lawyers or others, all documentation and records created or received by

you in the performance of these functions or activities shall be and remain our property, other than documents over which you have a proprietary commercial interest.

- 11.6** We agree that ownership of your customer belongs to you.

12. Confidentiality and Data Protection

12.1 Both parties will each treat information received from the other relating to this Agreement as confidential and will not disclose it to any other person not entitled to receive it, except as may be necessary to fulfil their respective obligations in the conduct of the insurance business and except as may be required by law or regulatory authority. This clause will not apply to information which was rightfully in the possession of either party prior to this Agreement, which is already public knowledge or becomes so at a future date (other than as a result of a breach of this clause) or which is trivial or obvious.

12.2 The Parties shall comply with all applicable obligations imposed by, or made under the requirements of the most current Data Protection Act, together with any other applicable regulations, orders or codes of practice or equivalent legislation in the jurisdiction in which it carries on business.

12.3 The Parties shall both act as Data Controllers in respect of Personal Data shared between us under this Agreement.

12.4 Where you provide any Personal Data to us pursuant to this Agreement:

- a.** You warrant that you have obtained all necessary consents to enable us to lawfully process the Personal Data or that there are other lawful grounds for processing the Personal Data in the manner anticipated by this Agreement; and
- b.** You shall ensure that your privacy notices and consent mechanisms are clear and provide sufficient information to the Data Subjects for them to understand what Personal Data of theirs you are sharing with us, the circumstances in which it will be shared, the purposes for the data sharing, our identity and a description of the types of organisation that will receive the Personal Data from us.

12.5 You shall have in place appropriate technical and organisational security measures in order to protect any Personal Data shared between us under this Agreement, against any unauthorised

or unlawful processing and against accidental loss, destruction or damage.

12.6 We may make searches with credit reference agencies, which will keep a record of that search and may share that information with other businesses. We may also make enquiries about the principal, directors or partners with credit reference agencies.

12.7 We reserve the right to share client information with associated third parties for purposes of insurance and claim administration, fraud prevention and credit searches.

13. Rights of Third Parties

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement. This clause shall not affect any right or remedy of a third party, which exists or is available apart from that Act.

14. Dispute Resolution

14.1 Both parties are committed to resolving all disputes arising under this Agreement (whether such disputes arise before or after termination of this Agreement) without the need for litigation and to allow as far as possible for commercial relationships to remain unaffected by disputes and therefore we both:

- a)** will attempt in good faith to resolve any dispute or claim promptly through negotiations between our respective senior executives who have authority to settle the same.
- b)** will attempt in good faith, if the matter is not resolved through negotiation within three months of the dispute arising, to resolve the dispute or claim through mediation with the assistance of a mediator agreed between both parties or as recommended by the Centre for Dispute Resolution or such similar organisation as both parties may jointly agree.

If the matter has not been resolved by mediation within six months of the dispute arising, or if either party will not participate in the mediation procedure, both parties may refer the dispute in accordance with the Jurisdiction and Choice of Law Clause below.

14.2 Notwithstanding the above, either party may seek the immediate protection or assistance of the High Court if appropriate.

15. Commission

Your entitlement to commission is conditional on the following points being satisfied:

- a) that your appointment as an agent of TFP Schemes is still in force.
- b) that the business has been introduced and completed by you.
- c) that you continue to act for the Policyholder.

Commissions payable to you or from you are detailed within our quotations and invoices.

16. Financial Crime

Within the framework of its commercial dealings with each other, each party is obliged to desist from all practices which may lead to any liability due to fraud or embezzlement, insolvency crimes, crimes in violation of competition, guaranteeing advantages, bribery, acceptance of bribes or other corruption crimes on the part of persons employed by each party or other third parties. In the event of violation of the above, the innocent party has the right to immediately withdraw from or terminate all legal transactions existing with the other party and the right to cancel all negotiations and this agreement.

17. Delivery of Notice

All notices and other communication sent under this Agreement shall be sent to the address set out at the head of this Agreement or to such other address as has been agreed between both parties. Such notices and communications must be delivered personally or sent by pre-paid post, facsimile or email. Any notice or communication is considered to have been served and to take effect if delivered personally when delivered, if sent by post 48 hours after the same was posted and if sent by facsimile at the time sent as evidenced by a 'successful transmission' machine receipt. In providing service by post it is sufficient to provide that the letter containing the notice or other communication was properly addressed, stamped and posted.

18. Enforceability Clause

In the event that any portion of this Agreement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

19. Force Majeure

Neither party shall be liable or deemed to be in default for any delay or failure in performance under this agreement, if such delay or failure is caused by conditions beyond its control, including but not limited to Acts of God, wars, insurrections and/or any other cause beyond the reasonable control of the party whose performance is affected.

20. General Interpretation of this Agreement

In this Agreement, words importing the singular shall include the plural and vice versa. Headings are included for ease of reference and convenience only and shall not affect the interpretation of the Agreement.

21. Jurisdiction and choice of Law

This Agreement shall be construed according to English law and any disputes arising under It shall, subject to the provisions of clause 11 above, be determined in the English Courts. It is our intention to provide you with a high level of customer service at all times, but if you should wish to make a complaint about our service, we have a formal complaints procedure.

You should contact:

TFP Schemes Limited
40 Cathedral Road
Cardiff
CF11 9LL
029 20 30 10 30
sharon@tfpschemes.co.uk

I/We agree to observe the terms and conditions of this Agreement and also any agency procedures published by TFP Schemes and sent to me/us.

For

FCA Firm Ref. No.	<input type="text"/>		
Signed:	<input type="text"/>	Print Name:	<input type="text"/>
Position:	<input type="text"/>	Date:	<input type="text"/>

TFP Schemes Limited

FCA Firm Ref. No.	657367		
Signed:	<input type="text"/>	Print Name:	<input type="text"/>
Position:	<input type="text"/>	Date:	<input type="text"/>



029 20 30 10 30 • www.tfpschemes.co.uk

TFP Schemes, 40, Cathedral Road, Cardiff CF11 9LL

TFP Schemes Limited is registered in England And Wales. Company Registration Number is 08946569

Registered Office: Rossington's Business Park, West Carr Road, Retford, Nottinghamshire, DN22 7SW

TFP Schemes Limited is authorised and regulated by the Financial Conduct Authority. Firm reference number is 657367