

**PCI
and
INTRODUCER**

Introduction Agency Agreement: Introducer Services

PROTECT
COMMERCIAL INSURANCE

THIS AGREEMENT IS DATED:

PARTIES

(1) Protect Commercial Insurance Solutions Limited incorporated and registered in England and Wales with company number 08365670 whose registered office is at 33-35 West Bute Street, Cardiff, Cardiff, Wales, CF10 5LH (**PCI**);

(2) Full Company Name:

incorporated and registered in England and Wales with company number:

whose registered office is at:

(Introducer).

BACKGROUND

- (A) PCI is a commercial insurance broker specialising in commercial property, high-value household insurance, buy to let and small package insurance solutions with a unique distribution model receiving referrals from trusted professional advisors.
- (B) The Introducer is a trusted professional advisor and has contacts that may be interested in using PCI's Services (defined below).
- (C) PCI wishes to be introduced to such contacts and if such contacts enter into a Relevant Contract with PCI, PCI will earn Net Commission and will agree to share a proportionate amount to the Introducer as a commission on the terms of this agreement.
- (D) The Introducer is willing to introduce contacts to PCI in return for commission as specified in this agreement.

AGREED TERMS

1. INTERPRETATION

The following definitions and rules of interpretation apply in this agreement.

1.1 Definitions:

Applicable Laws

means any applicable law, statute, regulation, order, regulatory policy, rule of court, directive, delegated or subordinate legislation or any requirements, guidance or notice of any Regulator and specifically including all applicable provisions of the Financial Services Act 2021, Financial Services and Markets Act 2000, The Consumer Credit (Agreements) Regulations 2010, Financial Services Act 2021, the Financial Services and Markets Act 2000 (Regulated Activities) Order

	2001, Data Protection Legislation and all the FCA rules.
Business Day	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
Commencement Date	has the meaning given to it in clause 11.
Commission	means a payment made by PCI to the Introducer in connection with insurance business under this agreement, after deducting any applicable taxes and as further specified in clause 3.1.
Commission Period	starts from the commencement date of the Relevant Contract and continues for a period of 12 months.
FCA	means the Financial Conduct Authority or any successor.
General Insurance	means any contract of general insurance as specified by article 3(1) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001.
IFA	means independent financial advisor.
Initial Period	means the initial term of the agreement commencing from the Commencement Date and terminating 12 months thereafter.
IPT	means the Insurance Premium Tax which is a tax on the premiums paid under taxable insurance contracts or any other tax imposed in substitution for it and any equivalent or similar tax imposed outside the United Kingdom.
Insurer	shall have the same meaning given to it by the FCA, namely a person or company that underwrites a General Insurance policy for the Prospective Client.
Introduction	the provision to PCI of the contact details of an employee or authorised representative of a Prospective Client that knows one or more individuals at the Introducer and is of sufficient seniority to authorise or recommend the purchase

of the Services from PCI. **Introduce, Introduces,** and **Introduced** shall be interpreted accordingly.

Introduction Date	for each Prospective Client, the date during the term of this agreement on which the Introducer first Introduces such Prospective Client to PCI.
Introduction Period	for each Prospective Client, the period starting on the date the Introduction is accepted by PCI and ending 24 weeks from that date.
Mandatory Policies	means the Mandatory Policies of PCI as advised to the Introducer and updated from time to time.
Money Laundering	means the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.
Net Commission	means, in relation to any Relevant Contract, the payments made to PCI for the Services less the following: a. IPT; b. VAT or any other sales taxes (if applicable); and c. any discounts, rebates, promotion or refunds given (or, as the case may be agreed to be given) by PCI.
Network	means a firm which appoints intermediaries as appointed representatives, as further defined by the FCA Handbook.
Pre-policy and Post-policy Fulfilment Stages	mean the level of progress of the provision of General Insurance policies by PCI to Prospective Clients under Relevant Contracts, including but not limited to: (a) obtaining (where possible) quotations; (b) placement (where possible) of cover on receipt of firm orders from Prospective Clients introduced by the Introducer; (c) servicing of the General Insurance policies so placed including (without prejudice to the aforementioned) production and distribution of all General Insurance policies and/or product documentation including, but not necessarily limited to, General Insurance policy schedules,

certificates and General Insurance policy contract wordings);

(d) claims handling and administration;

(e) inviting General Insurance policy renewals and concluding General Insurance policy renewals;

(f) executing all and any mid-term adjustments and the return (or collection) to/from Prospective Clients any premiums relating thereto, and;

(g) all other things not otherwise performed by the Introducer but required to provide Prospective Clients with a General Insurance policy quotation or to conclude the sale of a General Insurance policy, including the provision of any relevant premium finance facility and its subsequent servicing.

Prospective Client a person or a company to whom PCI has not at any time previously provided the Services on or prior to the Commencement Date.

Regulator means those government departments and regulatory, statutory and other entities, committees and bodies which, whether under statute, rules, regulations, codes of practice or otherwise, are entitled to regulate the Introducer, PCI and/or matters dealt with in this agreement, and shall include the FCA.

Relevant Contract means a contract for the supply of Services entered into during the Introduction Period between PCI and a Prospective Client that was Introduced by the Introducer.

Services the provision of insurance broker services to arrange and place General Insurance policies by PCI with Prospective Clients on behalf of the Insurers.

VAT means United Kingdom value added tax as defined by the Value Added Tax Act 1994 or any other tax imposed in substitution for it and any equivalent or similar tax imposed outside the United Kingdom.

1.2 **Headings.** Clause, Schedule and paragraph headings shall not affect the interpretation of this agreement.

1.3 **Person.** A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

- 1.4 **Schedules.** The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.
- 1.5 **Company.** A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.6 **Holding company, subsidiary.** A reference to a **holding company** or a **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of:
- 1.6.1 another person (or its nominee) by way of security or in connection with the taking of security; or
- 1.6.2 its nominee.
- For the purposes of determining whether a limited liability partnership is a subsidiary of a company or another limited liability partnership, section 1159 of the Companies Act 2006 shall be construed so that: (a) references in sections 1159(1)(a) and (c) to voting rights are to the members' rights to vote on all or substantially all matters which are decided by a vote of the members of the limited liability partnership; and (b) the reference in section 1159(1)(b) to the right to appoint or remove a majority of its board of directors is to the right to appoint or remove members holding a majority of the voting rights.
- 1.7 **Singular and plural.** Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.8 **Gender.** Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders
- 1.9 **Legislative references.** Unless expressly provided otherwise in this agreement, a reference to legislation or a legislative provision is a reference to it as amended, extended or it is in force as at the date of this agreement.
- 1.10 **Legislative references and subordinate legislation.** Unless expressly provided otherwise in this agreement, a reference to legislation or a legislative provision shall include all subordinate legislation made as at the date of this agreement under that legislation or legislative provision.
- 1.11 **Writing.** A reference to **writing** or **written** includes e-mail but not fax unless otherwise expressly stated herein.
- 1.12 **"Including".** Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

- 1.13 **Clauses and schedules.** References to clauses and Schedules are to the clauses and Schedules of this agreement; references to paragraphs are to paragraphs of the relevant Schedule.

2. INTRODUCTIONS

- 2.1 **Appointment.** PCI appoints the Introducer on a non-exclusive basis to make Introductions of Prospective Clients during the Term and on the terms of this agreement.
- 2.2 PCI shall have the right to appoint other persons or businesses as introducers for the Services and PCI shall not be restricted from entering into agreements with third parties who provide services the same as or similar to making Introductions to PCI.
- 2.3 **List of Prospective Clients.** When the Introducer identifies a Prospective Client, the Introducer shall Introduce the Prospective Client to PCI via email to the email address of PCI's Representative. The Introducer shall include all the details of the Prospective Client as may be needed by PCI. All information contained in Introductions shall be accurate and complete information regarding the Prospective Client, including but not limited to the Prospective Client's title and personal name, the Prospective Client's full address, city, country, telephone information and / or email address.
- 2.4 PCI shall contact the Prospective Clients directly to enter into Relevant Contracts with them for the provision of Services.
- 2.5 The Introducer acknowledges that PCI has a right not to follow up the Introduction of a Prospective Client at its discretion.
- 2.6 PCI shall have the right to contact Prospective Clients and quote them for the Services in the future if they have not entered into Relevant Contracts during the Introduction Period.
- 2.7 If a Prospective Client enters into a Relevant Contract with PCI after the expiry of the Introduction Period under clause 2.6, Commission shall be payable to the Intermediary in accordance with clause 3.
- 2.8 Commission shall not be payable to the Introducer upon accepting the Introduction in the event that:
- 2.8.1 the Prospective Client has a current proposal from PCI;
 - 2.8.2 the Prospective Client has already had one or more meetings or communications with PCI prior to the date of receipt of the Prospective Client email submission;
 - 2.8.3 PCI has already received a Prospective Client submission for the Prospective Client from a third party; or
 - 2.8.4 PCI has already established a business relationship with the Prospective Client or an affiliate of the Prospective Client.
- 2.9 **Duties of Introducer.**

- 2.9.1 **Good faith.** The Introducer shall serve PCI faithfully and diligently and not to allow its interests to conflict with its duties under this agreement;
 - 2.9.2 **Introductions.** The Introducer shall use its best endeavours to make Introductions of Prospective Clients agreed pursuant to clause 2.3;
 - 2.9.3 **Reports.** The Introducer shall report in writing to PCI from time to time on progress made with Prospective Clients; and
 - 2.9.4 **Compliance with instructions.** The Introducer shall comply with all reasonable and lawful instructions of PCI.
 - 2.9.5 **Authorisation.** The Introducer declares and warrants that it shall hold the necessary authorisation and/or permissions in respect of the activity as may be required by the Regulator at all times during the term of this agreement. If the Introducer or the Network (in the event that the Introducer belongs to one) loses such authorisation, licence and/or permission, the Introducer shall inform PCI immediately and cease all its activities under this agreement.
- 2.10 **Limited scope of authority.**
- 2.10.1 **No authority to bind.** The Introducer shall have no authority, and shall not hold itself out, or permit any person to hold itself out, or otherwise create the impression that it is authorised to bind PCI in any way, and shall not do any act, which might reasonably create the impression that the Introducer is so authorised.
 - 2.10.2 **No authority to contract or negotiate.** The Introducer shall not make or enter into any contracts or commitments or incur any liability for or on behalf of PCI, including for the provision of the Services or the price for them, and shall not negotiate any terms for the provision of the Services with Prospective Clients.
 - 2.10.3 **No authority to collect premiums.** The Introducer shall not collect premiums or any other payments under any names from the Prospective Clients.
 - 2.10.4 **No authority to assist Prospective Clients.** The Introducer shall not assist the Prospective Clients with any forms, claims, amendments or renewals in connection with the General Insurance policies as PCI shall gather all necessary information for the provision of the Service directly with the Prospective Client.
- 2.11 **Obligation to disclose limits on authority.** The Introducer shall disclose to each Prospective Client that it is acting as an introduction agent of PCI and that it has no authority or ability to negotiate or vary the Services or the terms of the Services or enter into any contract on behalf of PCI.

- 2.12 **Marketing material.** The Introducer shall not produce any marketing material for PCI's Services or use PCI's name, logo or trade marks on any marketing material for the Services without the prior written consent of PCI. Where PCI gives such consent, the Introducer shall comply with all instructions that PCI makes available regarding the use of PCI's name, logo and trade marks.
- 2.13 **PCI's Trade Mark.** The Introducer acknowledges PCI's sole ownership of the trademarks and all associated goodwill and agrees that, except for use of the trademarks as approved in advance in writing by PCI in connection with this agreement, it will not directly or indirectly at any time adopt, use, or register PCI's name, logo or trade marks on any marketing material or similar or dilutive identifier, in whole or in part, in connection with any business, goods or services.
- 2.14 **Limits on representations.** The Introducer shall not, without PCI's prior written consent, make or give any representations, warranties or other promises concerning the Services which are not contained in PCI's marketing material.
- 2.15 **Notification.** The Introducer shall notify PCI immediately if it is being investigated or admonished by any Regulator and/or if it loses any FCA authorisation and/or permission or FCA suspends, withdraws or otherwise amends authorisation and/or permission of the Introducer.
- 2.16 **Consequential introductions.** Where a Prospective Client is Introduced by the Introducer, and the Prospective Client then introduces PCI to a third party who purchases Services from PCI, the Introducer shall not, by virtue of such initial Introduction, be deemed to have Introduced the third party to PCI.
- 2.17 **Network.** If the Introducer belongs to a Network, it shall submit to PCI the details of the Network and warrant that it has all the relevant authorisations and permissions provided by the Network in order to perform its obligations under this agreement in accordance with the Applicable Laws. Furthermore, the Introducer declares that it is the Network's responsibility to monitor the Introducer to ensure that it meets the FCA's requirements.
- 2.18 **Introducer's Undertakings.** The Introducer hereby undertakes and warrants in respect of all Introductions submitted to PCI:
- 2.18.1 it shall hold all necessary authorisations and/or permissions;
 - 2.18.2 all information and matters known to the Introducer which may affect the judgement of PCI in considering accepting the Introduction have been accurately disclosed to PCI;
 - 2.18.3 Introductions comply with the Applicable Laws and contain all the relevant information which may be necessary for PCI;
 - 2.18.4 the Introducer has complied with all Applicable Laws and Money Laundering Regulations;

- 2.18.5 the Introducer has made all disclosures to the Prospective Client as required by the Applicable Laws;
- 2.18.6 to Introduce Prospective Clients at all times in accordance with the FCA's principles and any related guidance and Applicable Laws;
- 2.18.7 perform its obligations under this agreement in a professional manner and with all reasonable skill, care and diligence;
- 2.18.8 supply to PCI all information requested from time to time;
- 2.18.9 not to offer any General Insurance policies to Prospective Clients on behalf of PCI as the Introductions shall only be limited to Introductions; and
- 2.18.10 hold and maintain all approvals, authorisations and consent which may be required in connection with its business under Applicable Laws.

3. COMMISSION AND PAYMENT

- 3.1 **Commission entitlement.** The Introducer shall be entitled to Commission if a Prospective Client Introduced by the Introducer (i) enters into a Relevant Contract with PCI, (ii) pays PCI all the premium specified on the relevant General Insurance policies and payments for the Services and thereafter (iii) PCI receives Net Commission. The Introducer agrees to refund any Commission paid by PCI in the event that the Relevant Contract is terminated under any circumstances. The parties agree that PCI is not obliged to pay the Commission until it receives all premiums and payments for the Services from the Prospective Client.
- 3.2 The Introducer acknowledges that the Commission shall only be made in accordance with the Applicable Laws and PCI shall not pay any Commission in a way that may be against the Applicable Laws. The Introducer shall refund the Commission paid by PCI immediately if it later occurs that the Introducer breached its obligations under this agreement or the form of the Commission was against the Applicable Laws.
- 3.3 **Commission rate.** The amount of commission payable shall be at the rate of 50% of the Net Commission received under each Relevant Contract during the Commission Period. The Introducer agrees that PCI may review and change the Commission rate set out in this clause 3.3 for future Introductions. PCI shall give the Introducer written notice of any such changes 30 days before the proposed date of that change. The change in the Commission rate shall, unless PCI notifies the Introducer to the contrary, take effect 30 days after the written notice is given.
- 3.4 **Duty on PCI to disclose commission data.** PCI shall promptly notify the Introducer in writing of the following:
 - 3.4.1 the date it enters into a Relevant Contract;
 - 3.4.2 the amount of the payments due for Services under it; and
 no later than 3 Business Days after it enters into such Relevant Contract.

- 3.5 **Due date for commission.** Except where the procedures set out in clause 3.6 and clause 3.7 below have been followed, the Commission payable for each Relevant Contracts pursuant to clause 3.3 shall be due to the Introducer on the 20th of the month in which PCI received all the premiums and payments for Services. If PCI receives payment under any Relevant Contract in instalments, then Commission shall be calculated and paid once all the instalments are paid to PCI.
- 3.6 **Commission statement.** PCI shall, after receiving all the corresponding payment for Services, send to the Introducer a written statement setting out, in respect of each Relevant Contract:
- 3.6.1 the amount of the Commission payable to the Introducer; and
- 3.6.2 due date of the Commission.
- 3.7 **Payment of Commission.** PCI shall, within seven (7) days of the due date of the Commission, make the payment for the Commission to the Introducer in accordance with the Commission statement submitted pursuant to clause 3.6.
- 3.8 **Currency of Commission.** Commission shall be payable to the Introducer in pounds sterling.
- 3.9 **Taxes.** All sums payable under this agreement:
- 3.9.1 are exclusive of IPT or any other applicable tax, which shall be added to the sum in question;
- 3.9.2 shall be paid in full without any deductions (including deductions in respect of items such as income, corporation, or other taxes, charges and/or duties) except where the payer is required by law to deduct withholding tax from sums payable to the payee. If the payer is required by law to deduct withholding tax, then the payer and the payee shall co-operate in all respects and take all reasonable steps necessary to:
- 3.9.2.1 lawfully avoid making any such deductions; or
- 3.9.2.2 enable the payee to obtain a tax credit in respect of the amount withheld.
- 3.10 **Accounts and records.** PCI shall keep separate accounts and records giving correct and adequate details of all Relevant Contracts entered into, all payments received under them and all deductions made in the calculation of Net Commission. PCI shall permit the duly appointed representatives of the Introducer at all reasonable times, but no more than once in any 12 month period, to inspect, on 2 months' notice, all such accounts and records and to take copies of them. For the avoidance of doubt, all rights in such records (including database right and copyright) shall belong to PCI.
- 3.11 **Introducer expenses.** Introducer will bear the entire cost, taxes, and expense of conducting its business in accordance with the terms of this agreement.

- 3.12 **Disputes about Commission.** If any dispute arises as to the amount of Commission payable by PCI to the Introducer, the Introducer shall email commission@protectcommercial.co.uk to reach an agreement within ten working days of the date of the Commission statement. If the parties are unable to agree on the amount of Commission within 5 working days of such email, the same shall be referred to PCI's auditors for settlement and their decision, save in the case of manifest error, shall be final and binding on both parties.
- 3.13 **Exclusions from Commission.** No Commission or other compensation shall be payable where:
- 3.13.1 PCI contracts with a third party in the circumstances described in clause 2.16; and
- 3.13.2 any of the events in clause 2.6 have occurred;
- 3.13.3 PCI reasonably determines that the Introducer acted in breach of the agreement when making an Introduction to PCI.
- 3.14 **Continuing obligation to pay Commission.** Subject to clause 13.3, termination of this agreement, shall not affect the continuation in force of this clause 3 and PCI's obligation to pay Commission to the Introducer in accordance with it.

4. OBLIGATIONS OF PCI

- 4.1 **Good faith.** PCI shall at all material times act in good faith towards the Introducer.
- 4.2 **Provision of information.** PCI shall provide the Introducer at all material times with the information the Introducer reasonably requires to perform its duties, including marketing information for and details of the Services, and information about PCI.
- 4.3 **Notices of suspension or cessation of Services.** PCI shall inform the Introducer immediately if PCI suspends or ceases to perform the Services.
- 4.4 **Payment of expenses.** PCI shall not be responsible for any expenses incurred by the Introducer unless such expenses have been agreed by PCI in writing, in advance.
- 4.5 **Provision of training.** In its sole discretion, PCI may provide the Introducer marketing materials regarding the Service provided, demonstration of the market and the Service's key features, benefits, and value to the Prospective Clients and any other useful information.
- 4.6 **Services.** Once an Introduction is followed up by PCI, it shall be entirely responsible for all the different stages of the Service including but not limited to Pre-policy and Post-policy Fulfilment Stages of the General Insurance policies.
- 4.7 **Freedom of PCI not to pursue Introductions.** PCI shall be under no obligation to:

- 4.7.1 follow up any Introduction made by the Introducer; or
- 4.7.2 enter into a Relevant Contract.

5. COMPLIANCE

- 5.1 **Compliance.** The Introducer shall at its own expense comply with all Applicable Laws, and regulations relating to its activities under this agreement, as they may change from time to time, and with any conditions binding on it in any applicable licences, registrations, permits and approvals.
- 5.2 **Mandatory Policies.** The Introducer shall comply with all policies, directions and instructions from PCI and the Mandatory Policies in each case as PCI or the relevant industry body may update them from time to time.

6. ANTI-BRIBERY

6.1 Anti-bribery compliance by Introducer:

- 6.1.1 **Compliance with Bribery Act 2010.** The Introducer shall comply with all applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption (**Relevant Requirements**), including but not limited to the Bribery Act 2010 (BA 2010);
 - 6.1.2 **Conduct outside the UK.** The Introducer shall not engage in any activity, practice or conduct outside the UK which would constitute an offence under sections 1, 2 or 6 of the BA 2010 if such activity, practice or conduct had been carried out inside the UK;
 - 6.1.3 **Introducer's policies and procedures.** The Introducer shall have and shall maintain in place throughout the term of this agreement its own policies and procedures, including adequate procedures under the BA 2010, to ensure compliance with the Relevant Requirements, the Relevant Policies and clause 6.1.2, and will enforce them where appropriate;
 - 6.1.4 **Reporting obligation.** The Introducer shall promptly report to PCI any request or demand for any undue financial or other advantage of any kind received by the Introducer in connection with the performance of this agreement;
 - 6.1.5 **Foreign public officials.** The Introducer shall immediately notify PCI in writing if a foreign public official becomes an officer or employee of the Introducer or acquires a direct or indirect interest in the Introducer, and the Introducer warrants that it has no foreign public officials as direct or indirect owners, officers or employees at the date of this agreement.
- 6.2 **Ensuring compliance from associated persons.** The Introducer shall ensure that any person associated with the Introducer who is performing services in connection with this agreement does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on the Introducer in this clause 6 (**Relevant Terms**). The Introducer shall be responsible for the observance and performance by such

persons of the Relevant Terms, and shall be directly liable to PCI for any breach by such persons of any of the Relevant Terms.

- 6.3 **Definitions.** For the purpose of this clause 6, the meaning of adequate procedures and foreign public official and whether a person is associated with another person shall be determined in accordance with section 7(2) of the Bribery Act 2010 (and any guidance issued under section 9 of that Act), sections 6(5) and 6(6) of that Act and section 8 of that Act respectively..

7. DATA PROTECTION

7.1 Definitions.

- 7.1.1 **Agreed Purposes:** The performance of the obligations of each party under this agreement and the provision of the services that form the subject of this agreement.

- 7.1.2 **Controller, processor, data subject, personal data, personal data breach, processing and appropriate technical and organisational measures:** as set out in the Data Protection Legislation.

- 7.1.3 **Data Discloser:** a party that discloses Shared Personal Data to the other party.

Data Protection Legislation:

- 7.1.3.1 To the extent the UK GDPR applies, the law of the United Kingdom or of a part of the United Kingdom which relates to the protection of personal data.

- 7.1.3.2 To the extent the EU GDPR applies, the law of the European Union or any member state of the European Union to which the party is subject, which relates to the protection of personal data.

- 7.1.4 **EU GDPR:** the General Data Protection Regulation ((EU) 2016/679).

- 7.1.5 **UK GDPR:** has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018.

- 7.1.6 **Permitted Recipients:** the parties to this agreement, the employees of each party, any third parties engaged to perform obligations in connection with this agreement.

- 7.1.7 **Shared Personal Data:** the personal data to be shared between the parties under this agreement. Shared Personal Data shall be confined to the following categories of information relevant to the following categories of data subject:

- 7.1.7.1 Names, Addresses

- 7.1.7.2 Email addresses and telephone numbers

- 7.1.7.3 Any other information that may be needed for the purposes of entering into Relevant Contracts with the Prospective Clients.

- 7.2 **Shared Personal Data.** This clause sets out the framework for the sharing of personal data between the parties as controllers. Each party acknowledges that one party (referred to in this clause as the **Data Discloser**) will regularly disclose to the other party Shared Personal Data collected by the Data Discloser for the Agreed Purposes.
- 7.3 **Effect of non-compliance with Data Protection Legislation.** Each party shall comply with all the obligations imposed on a controller under the Data Protection Legislation, and any material breach of the Data Protection Legislation by one party shall, if not remedied within 30 days of written notice from the other party, give grounds to the other party to terminate this agreement with immediate effect.
- 7.4 **Particular obligations relating to data sharing.** Each party shall:
- 7.4.1 ensure that it has all necessary notices and consents and lawful bases in place to enable lawful transfer of the Shared Personal Data to the Permitted Recipients for the Agreed Purposes;
 - 7.4.2 give full information to any data subject whose personal data may be processed under this agreement of the nature of such processing. This includes giving notice that, on the termination of this agreement, personal data relating to them may be retained by or, as the case may be, transferred to one or more of the Permitted Recipients, their successors and assignees;
 - 7.4.3 process the Shared Personal Data only for the Agreed Purposes;
 - 7.4.4 not disclose or allow access to the Shared Personal Data to anyone other than the Permitted Recipients;
 - 7.4.5 ensure that all Permitted Recipients are subject to written contractual obligations concerning the Shared Personal Data (including obligations of confidentiality) which are no less onerous than those imposed by this agreement;
 - 7.4.6 ensure that it has in place appropriate technical and organisational measures, reviewed and approved by the other party, to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data; and
 - 7.4.7 not transfer any personal data received from the Data Discloser outside the UK unless the transferor ensures that (i) the transfer is to a country approved under the applicable Data Protection Legislation as providing adequate protection; or (ii) there are appropriate safeguards or binding corporate rules in place pursuant to the applicable Data Protection Legislation; or (iii) the transferor otherwise complies with its obligations under the applicable Data Protection Legislation by providing an adequate level of protection to any personal data that is transferred; or (iv)

one of the derogations for specific situations in the applicable Data Protection Legislation applies to the transfer.

7.5 **Mutual assistance.** Each party shall assist the other in complying with all applicable requirements of the Data Protection Legislation. In particular, each party shall:

- 7.5.1 consult with the other party about any notices given to data subjects in relation to the Shared Personal Data;
- 7.5.2 promptly inform the other party about the receipt of any data subject rights request;
- 7.5.3 provide the other party with reasonable assistance in complying with any data subject rights request;
- 7.5.4 not disclose, release, amend, delete or block any Shared Personal Data in response to a data subject rights request without first consulting the other party wherever possible;
- 7.5.5 assist the other party, at the cost of the other party, in responding to any request from a data subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, personal data breach notifications, data protection impact assessments and consultations with the Information Commissioner or other regulators;
- 7.5.6 notify the other party without undue delay on becoming aware of any breach of the Data Protection Legislation;
- 7.5.7 at the written direction of the Data Discloser, delete or return Shared Personal Data and copies thereof to the Data Discloser on termination of this agreement unless required by law to store the Shared Personal Data;
- 7.5.8 use compatible technology for the processing of Shared Personal Data to ensure that there is no lack of accuracy resulting from personal data transfers;
- 7.5.9 maintain complete and accurate records and information to demonstrate its compliance with this clause 7.5.9; and
- 7.5.10 provide the other party with contact details of at least one employee as point of contact and responsible manager for all issues arising out of the Data Protection Legislation, including the joint training of relevant staff, the procedures to be followed in the event of a data security breach, and the regular review of the parties' compliance with the Data Protection Legislation.

8. LIMITATION OF LIABILITY

8.1 **Unlimited liability.** Nothing in this agreement shall limit or exclude the liability of either party for:

- 8.1.1 **Death or personal injury.** Death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable).
 - 8.1.2 **Fraud.** Fraud or fraudulent misrepresentation or wilful default.
 - 8.1.3 **Liability under indemnities.** Liability under the indemnities contained in clause 8.2.2
 - 8.1.4 **Unlawful liability restrictions.** Any matter in respect of which it would be unlawful to exclude or restrict liability.
- 8.2 **Limitations of liability.** Subject to clause 8.1 above:
- 8.2.1 **Loss of profit, revenue, goodwill, or anticipated savings.** PCI shall not under any circumstances whatever be liable to the Introducer, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for:
 - 8.2.1.1 any loss of profit, sales, revenue, or business;
 - 8.2.1.2 loss of anticipated savings;
 - 8.2.1.3 loss of or damage to goodwill;
 - 8.2.1.4 loss of agreements or contracts;
 - 8.2.1.5 loss of use or corruption of software, data or information;
 - 8.2.1.6 any loss arising out of the lawful termination of this agreement or any decision not to renew its term, or
 - 8.2.1.7 any loss that is an indirect or secondary consequence of any act or omission of the party in question.
 - 8.2.2 **Indemnity.** The Introducer shall indemnify PCI against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by PCI arising out of or in connection with the breach of its obligations under this agreement or the Data Protection Legislation by the Introducer, its employees or agents, provided that PCI gives to the Introducer prompt notice of such claim, full information about the circumstances giving rise to it, reasonable assistance in dealing with the claim and sole authority to manage, defend and/or settle it.
 - 8.2.3 **Total cap.** The total liability of PCI to the Introducer in respect of all other loss or damage arising under or in connection with this agreement, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed the amount of the Commissions paid to the Introducer in the 12 months prior to the date of the liability.

- 8.3 **Liability for supply of Services.** The liability of PCI arising in connection with the supply of Services shall be as set out in the Relevant Contract.
- 8.4 **No limitations in respect of deliberate default.** Neither party may benefit from the limitations and exclusions set out in this clause in respect of any liability arising from its deliberate default.
- 8.5 **No liability for claims not notified within three (3) months.** Unless a party notifies the other party that it intends to make a claim in respect of an event within the notice period, the other party shall have no liability for that event. The notice period for an event shall start on the day on which the party wishing to make a claim became, or ought reasonably to have become, aware of its having grounds to make a claim in respect of the event and shall expire three (3) months from that date. The notice must be in writing and must identify the event and the grounds for the claim in reasonable detail.

9. INDEMNITY PROCEDURE

- 9.1 **Obligations on indemnity beneficiary.** Liability under the indemnities set out in this agreement is conditional on the beneficiary of the indemnity (**Beneficiary**) discharging the following obligations to the party giving the indemnity (**Indemnifier**). If any third party makes a claim, or notifies an intention to make a claim, against the Beneficiary that may reasonably be considered likely to give rise to a liability under the indemnity (**Claim**), the Beneficiary shall:
- 9.1.1 as soon as reasonably practicable, give written notice of the Claim to the Indemnifier, specifying the nature of the Claim in reasonable detail;
 - 9.1.2 not make any admission of liability, agreement or compromise in relation to the Claim without the prior written consent of the Indemnifier (such consent not to be unreasonably conditioned, withheld or delayed);
 - 9.1.3 give the Indemnifier and its professional advisers access at reasonable times (on reasonable prior notice) to its premises and its officers, directors, employees, agents, representatives or advisers, and to any relevant assets, accounts, documents and records within the power or control of the Beneficiary, so as to enable the Indemnifier and its professional advisers to examine them and to take copies (at the Indemnifier's expense) for the purpose of assessing the Claim; and
 - 9.1.4 subject to the Indemnifier providing security to the Beneficiary to the Beneficiary's reasonable satisfaction against any claim, liability, costs, expenses, damages or losses which may be incurred, take any action that the Indemnifier may reasonably request to avoid, dispute, compromise or defend the Claim.

10. NO WARRANTY

- 10.1 PCI makes no warranties of any kind, including but not limited to with respect to the Services it provides under this agreement whether express, implied, statutory or otherwise to the Introducer and will have no liability to the Introducer for any warranties made to the Prospective Client.
- 10.2 To the maximum extent permitted by law, PCI disclaims all conditions, representations and warranties, whether express, implied, statutory or otherwise, with respect to this agreement, including, without limitation, any implied warranty of service, merchantability, satisfactory quality or fitness for a particular purpose, or non-infringement of third party rights.

11. COMMENCEMENT AND DURATION

This agreement shall commence on the date when it has been signed by all the parties (**Commencement Date**) and shall be in effect for the Initial Period. The agreement shall automatically renew for consecutive periods of 12 months (**Renewal Period**) at the end of the Initial Period or Renewal Period (as applicable) unless terminated earlier in accordance with clause 12 or by either party giving to the other party 30 days' written notice to terminate.

12. TERMINATION

- 12.1 **Termination on notice.** Without affecting any other right or remedy available to it, PCI may terminate this agreement with immediate effect by giving written notice to the other party if:
 - 12.1.1 the Introducer commits a material breach of any other term of this agreement or the Terms of Business which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 5 days after being notified to do so;
 - 12.1.2 the Introducer repeatedly breaches any of the terms of this agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this agreement;
 - 12.1.3 the Introducer suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a company or limited liability partnership) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;
 - 12.1.4 the Introducer commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than (being a company) for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;
 - 12.1.5 the Introducer applies to court for, or obtains, a moratorium under Part A1 of the Insolvency Act 1986;

- 12.1.6 a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Introducer (being a company);
- 12.1.7 an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the Introducer (being a company);
- 12.1.8 the holder of a qualifying floating charge over the assets of the Introducer (being a company) has become entitled to appoint or has appointed an administrative receiver;
- 12.1.9 a person becomes entitled to appoint a receiver over the assets of the Introducer or a receiver is appointed over the assets of the Introducer;
- 12.1.10 the Introducer (being an individual) is the subject of a bankruptcy petition or order;
- 12.1.11 a creditor or encumbrancer of the Introducer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other party's assets and such attachment or process is not discharged within 7 days;
- 12.1.12 any event occurs, or proceeding is taken, with respect to the Introducer in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 12.1.5 to clause 12.1.11 (inclusive);
- 12.1.13 the Introducer suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business; or
- 12.1.14 the Introducer's financial position deteriorates so far as to reasonably justify the opinion that its ability to give effect to the terms of this agreement is in jeopardy; or
- 12.1.15 the Introducer (being an individual) dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation; or
- 12.1.16 there is a change of control of the Introducer (within the meaning of section 1124 of the Corporation Tax Act 2010).
- 12.2 **Termination for breach of compliance obligations.** PCI may terminate this agreement on notice with immediate effect if the Introducer is in material breach of its compliance obligations in clause 2.7.5, clause 5 and clause 6.
- 12.3 **Material breach.** For the purposes of this agreement, "material breach" means a breach (including an anticipatory breach) that is serious in the widest sense of having a serious effect on the benefit which the terminating party would otherwise derive from:

12.3.1 a substantial portion of this agreement; or

12.3.2 any of the obligations set out in this agreement,

over the term of this agreement. In deciding whether any breach is material no regard shall be had to whether it occurs by some accident, mishap, mistake or misunderstanding.

13. CONSEQUENCES OF TERMINATION

13.1 **Clauses to remain in force on termination.** On termination of this agreement, the following clauses shall continue in force: clause 1, clause 3, clause 5 and clause 14.

13.2 **Return of documents.** In the event of the termination of this agreement, the Introducer shall return PCI all documents, marketing materials, work papers, correspondence and other materials obtained from PCI in connection with this agreement.

13.3 **Prospective Clients.** On termination of this agreement in accordance with clause 12.2, the Introducer's right to earn Commission under this agreement shall automatically cease and no Commission shall be payable to the Introducer. For the avoidance of doubt, PCI may continue to provide Services to the Prospective Clients in its sole and absolute discretion after the termination of this agreement.

13.4 **Accrued rights.** Termination of this agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination.

14. AUDIT

14.1 The Introducer shall allow PCI and any auditors of or other advisers to PCI to access any of the Introducer's premises, Introducer's personnel and relevant records as may be reasonably required in order to:

14.1.1 fulfil any legally enforceable request by any Regulatory Body; or

14.1.2 undertake verifications of the accuracy of the Introductions or identify suspected fraud; or

14.1.3 undertake verification that all obligations of the Introducer are being performed in accordance with this agreement; or

14.1.4 undertake verification that the Introducer complies with clause 7 of this agreement.

14.2 PCI shall use its reasonable endeavours to ensure that the conduct of each audit does not unreasonably disrupt the Introducer and that, where possible, individual audits are co-ordinated with each other to minimise any disruption.

14.3 Subject to PCI's confidentiality obligations, the Introducer shall provide PCI (and its auditors and other advisers) with all reasonable co-operation, access and assistance in relation to each audit.

- 14.4 PCI shall provide at least 7 Business Days' notice of its intention to conduct an audit unless such audit is conducted in respect of a suspected fraud, in which event no notice shall be required.
- 14.5 The parties shall bear their own costs and expenses incurred in respect of compliance with their obligations under this clause, unless the audit identifies a material default by the Introducer, in which case the Introducer shall reimburse PCI for all its reasonable costs incurred in the course of the audit.

15. GENERAL

- 15.1 **Force Majeure.** Neither party shall be in breach of this agreement nor liable for delay in performing, or failure to perform, any of its obligations under this agreement if that delay or failure result from events, circumstances or causes beyond its reasonable control. If the period of delay or non-performance continues for 5 weeks, the party not affected may terminate this agreement by giving 15 days' written notice to the affected party.
- 15.2 **Assignment and other dealings.**
 - 15.2.1 The Introducer shall not assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights and obligations under this agreement without PCI's prior written consent.
 - 15.2.2 PCI may at any time assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights under this agreement.
- 15.3 **Confidentiality.**
 - 15.3.1 Each party undertakes that it shall not at any time and for a period of two years after termination of this agreement, disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party, except as permitted by clause 15.3.2.
 - 15.3.2 Each party may disclose the other party's confidential information:
 - 15.3.2.1 to its employees, officers, representatives, subcontractors or advisers who need to know that information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with this agreement. Each party shall ensure that its employees, officers, representatives, subcontractors or advisers to whom it discloses the other party's confidential information comply with this clause 15.3.2.1; and
 - 15.3.2.2 as may be required by law, to a court of competent jurisdiction or any governmental or regulatory authority.

- 15.3.3 No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this agreement.
- 15.4 **Entire agreement.**
- 15.4.1 This agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 15.4.2 The Introducer agrees that it shall have no remedies for any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. The Introducer agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.
- 15.5 **Variation.** No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
- 15.6 **Waiver.** The Introducer agrees that a waiver of any right or remedy by PCI is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. PCI's delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not:
- 15.6.1 Waive that or any other right or remedy.
- 15.6.2 Prevent or restrict the further exercise of that or any other right or remedy by PCI.
- 15.7 **Severance.** If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If that modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.
- 15.8 **Notices.**
- 15.8.1 Any notice or other communication given to a party under or in connection with this agreement shall be in writing, addressed to that party at its registered office or such other address as that party may have specified to the other party in writing in accordance with this clause, and shall be delivered
- 15.8.1.1 personally;
- 15.8.1.2 sent by pre-paid first class post or other next working day delivery service;
- 15.8.1.3 by commercial courier; or

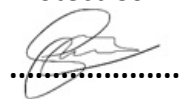
- 15.8.1.4 by email.
- 15.8.2 A notice or other communication shall be deemed to have been received:
- 15.8.2.1 if delivered personally, when left at the address referred to in clause 15.8.1;
- 15.8.2.2 if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second Business Day after posting;
- 15.8.2.3 if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or
- 15.8.2.4 if sent by email, one Business Day after transmission.
- 15.8.3 The provisions of this clause shall not apply to the service of any proceedings or other documents in any legal action.
- 15.9 **Third party rights.** No one other than a party to this agreement shall have any right to enforce any of its terms.
- 15.10 **Governing law.** This agreement, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of England and Wales.
- 15.11 **Jurisdiction.** Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

This agreement has been entered into on the date stated at the beginning of it.

Signed by **Mr Simon Thomas**

for and on behalf of

Protect Commercial Insurance Solutions Limited



Director

Signed by (print name) _____

for and on behalf of _____

Signature: _____ **Director/Proprietor**