

## Regulatory Statement

Howden is a trading name of Howden Insurance Brokers Limited registered at Companies House in England and Wales under Company Number 725875. Registered Office: One Creechurch Place, London, EC3A 5AF.

Howden Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register number 309639. For more information visit [www.fca.org.uk](http://www.fca.org.uk) or call 0800 111 6768.

## Client Agreement

The intention of the Client Agreement is to clearly and concisely establish the basis of our relationship with you and the services that we will provide as well as detailing the important practices and procedures which need to be followed by both of us in relation to our appointment as your agent.

We wish to draw your attention to those sections specifically highlighted in:

- Section 1, particularly the limitation of liability provisions contained in Section 10
- Section 3 also highlights the Duty of Fair Presentation and the requirements contained within. This places a duty on you to make a fair presentation of the risk to the insurer.

These terms will apply to all dealings between you and us with immediate effect, until and unless we send you a further revised Client Agreement.

## Duty of Fair Presentation of risk

Following The Insurance Act 2015 which came into force on 12 August 2016, we have a duty to ensure that our client is aware of their duty to provide insurers with a fair presentation of risk.

A fair presentation is a presentation that discloses, in a manner that is reasonably clear and accessible, every material circumstance which is known or ought to be known by an insured's senior management, including those responsible for arranging the insurance, following a reasonable search but a presentation can be fair even if it fails to disclose a material fact, if it provides sufficient information to put a prudent insurer on notice that it needs to make further enquiries.

The Insurance Act 2015 will likely apply in the following circumstances and the appropriate statement for commercial clients must be used:

- The ultimate policyholder is a commercial enterprise (not a consumer);
- The policy is subject to 'UK' Law;

## What You Need to Advise Insurers

We take this opportunity to remind you that you owe a duty to make a fair presentation of the risk to the insurer. You have a duty to disclose to the insurer every material circumstance which you know or ought to know after a reasonable search or which is sufficient to put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. In addition, you have a duty to disclose information in a clear and accessible manner.

A circumstance is material if it would influence a prudent insurer's judgment in determining whether to take the risk and, if so, on what terms.

Failure to disclose a material circumstance may entitle an insurer to:

- in some circumstances, avoid the policy from inception and in this event any claims under the policy would not be paid;
- impose different terms on your cover; and/or
- reduce the amount of any claim payable.

This duty applies:

- before your cover is placed;
- when it is renewed; and
- at any time that it is varied.

Examples of matters that an insurer may regard as material for this type of policy include changes:

- to recognised activities
- legal status or title
- membership structure
- child protection policies
- or affiliation to Governing Bodies/Associations

These are only examples and this is not meant to be an exhaustive list. If you are not sure whether a fact is material, you should disclose it.

Please contact us immediately for assistance if you do not fully understand your duty of disclosure, if you are unsure whether information may be material or if it comes to your attention that you may have not disclosed full and accurate information. Failure to do so may invalidate your policy or result in cover not operating fully.

### Transparency of Our Services

The following information should be read in conjunction with the explanatory notes section below. Further information is provided in our Client Agreement.

The capacity in which we are acting

1. In sourcing a suitable policy for you we are acting as your agent. We have a specific product that we believe would best satisfy your demands and needs.
1. For the purposes of collecting the relevant information to place this insurance, we act as your agent, however in placing the insurance we act as agent of the insurer as we do have full delegated underwriting authority for this policy we are recommending to you
1. In the event of a claim, we act as your agent as we do not have any delegated claims settlement authority for the policy we are recommending to you.

### How we made our selection

We have approached a single insurer that we believe would best satisfy your demands and needs. We only offer cover from a single insurer in respect of this type of insurance.

### Explanatory notes

Where we have been granted full delegated authority from an insurer, we act in an underwriting capacity on behalf of that insurer(s) who, under a binding authority agreement, has given us authority to determine insuring terms, conditions and premiums, bind cover and issue policy documentation.

### Our remuneration

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.

### Financial Ombudsman Service (FOS)

What to do if you have a complaint

If you wish to make a complaint you may do so by contacting any member of our staff by whatever means is

convenient to you. If you cannot settle your complaint with us to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service (FOS). The FOS can be contacted by accessing the website:

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

or telephoning 0800 0234567 or 0300 1239123