

QUINN-Insurance Limited trading as Quinn-Insurance (hereinafter referred to as "Quinn-Insurance")

TERMS OF BUSINESS AGREEMENT

An Agreement governing the conduct of Insurance Business between:

QUINN-Insurance of Dublin Road, Cavan, Co. Cavan, Ireland on its own behalf

and

Insurance Intermediary's name: _____

Insurance Intermediary's address: _____

QUINN-Insurance reference number: _____

(collectively "the Parties")

1. Definitions

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| 1.1 | Agreement: | This agreement |
| 1.2 | CASS: | The FSA's Client Assets Sourcebook |
| 1.3 | Commission: | Commission receivable by the Intermediary at the rates agreed in respect of that Insurance Business. |
| 1.4 | Effective Date: | Date that this Agreement is effective from. |
| 1.5 | FSA: | The Financial Services Authority or any successor regulatory body. |
| 1.6 | Group: | Has the meaning given to it either in section 421 of the Financial Services and Markets Act 2000 or section 262 of the Companies Act 1985. |
| 1.7 | ICOB: | The Insurance Conduct of Business Rules promulgated and issued from time to time by the FSA. |
| 1.8 | Intermediary: | The Insurance Intermediary appointed by QUINN-Insurance in writing subject to this Agreement. |
| 1.9 | Proposer: | Any Party introduced by the Intermediary to QUINN-Insurance for the purpose of proposing for insurance. |
| 1.10 | Insured: | Any Party introduced by the Intermediary to QUINN-Insurance under this Agreement or any previous appointment from QUINN-Insurance, and to whom QUINN-Insurance has provided cover. |

- 1.11 Insurance Business:** Any insurances or reinsurances falling within the definition of “contract of insurance” in Article 3(1) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 or as amended together with insurances concluded under any contracts for insurance made by QUINN-*Insurance* where the Intermediary is the coverholder or the placing Intermediary. For the avoidance of doubt, Insurance Business does not include any outward reinsurance business placed by the Intermediary as agent of QUINN-*Insurance*.
- 1.12 Records:** Anything on which any information of any description is recorded.
- 1.13 Taxes:** All Insurance Premium Taxes (IPT) or Value Added Tax (VAT).

2. Scope

- 2.1** The purpose of this Agreement is solely to set out the rights and obligations of QUINN-*Insurance* and the Intermediary only in respect of the matters specifically addressed in the Agreement. To the extent that any matters relating to the relationship between QUINN-*Insurance* and the Intermediary are not expressly addressed in this Agreement, they remain unaffected and unaltered by this Agreement. The Agreement shall not override the terms of any underlying contract for or of Insurance Business.
- 2.2** Nothing in this Agreement overrides the Intermediary’s duty to place the interests of its client before all other considerations nor shall this Agreement override any legal or regulatory requirements (whether obligatory or advisory) which may apply to the Intermediary, QUINN-*Insurance* or the placing of any Insurance business.
- 2.3** Subject to clause 2.5 below, QUINN-*Insurance* and the Intermediary agree that the terms herein shall apply to the conduct of any Insurance Business which has been or may be transacted between parties on or after the Effective Date of this Agreement. The terms of this Agreement supersede the terms of any other terms of business agreement or terms and conditions of appointment already in place between QUINN-*Insurance* and the Intermediary. The terms of this Agreement shall apply from the Effective Date of the Agreement.
- 2.4** Each proposal for Insurance Business, renewal of existing Insurance Business or continuation of cover in respect of any existing Insurance Business will be accepted or declined by QUINN-*Insurance* at its sole discretion.
- 2.5** Prior to or at the time of placement of any Insurance Business (or as otherwise agreed separately in writing between QUINN-*Insurance* and the Intermediary), the Intermediary and QUINN-*Insurance* may agree provisions relating to the conduct of that Insurance Business. These provisions may include (but are not limited to) roles and responsibilities relating to administration of the Insurance Business and the handling of claims and processes by which amendments to the risk may be agreed, and so forth. This Agreement shall be subject to any provisions so agreed, and does not seek to address such provisions.
- 2.6** The Intermediary shall not purport to bind QUINN-*Insurance* by any written or verbal statement or purport to issue endorsements on any policies or issue risks for any cover on QUINN-*Insurance*’s behalf other than as expressly authorised in writing to do so by QUINN-*Insurance*, and only to the extent expressly set out in such authority and in strict accordance with the terms of any underwriting or other appropriate criteria and guidelines issued by QUINN-*Insurance* to the Intermediary from time to time.

3. Regulatory Status

The Intermediary warrants that it is authorised by the FSA to conduct insurance mediation activities (as defined in the FSA's Handbook) from the date of this Agreement.

4. Disclosure

The Intermediary shall notify QUINN-*Insurance* immediately in writing of the following:

- 4.1 any change in the business address of the Intermediary;
- 4.2 any change in the ownership, control, management, board of directors or capital structure, of the Intermediary;
- 4.3 the Intermediary becoming bankrupt, insolvent, entering into liquidation or entering into a composition or arrangement with its creditors or having a receiver, administrator or trustee appointed over all or any part of its assets or having an examiner appointed, or (in the case of a partnership) being dissolved;
- 4.4 if any owner, director, partner, controller of the Intermediary becomes subject to disciplinary action instituted by any regulatory, statutory, professional or other competent body or authority, or is convicted of any criminal offence (motoring offences excepted);
- 4.5 the suspension or revocation of the Intermediary's authorisation by FSA, or receipt of notice of an intention to revoke, or the initiation of proceedings for revocation against the Intermediary;
- 4.6 the Intermediary otherwise ceases in any way to be authorised by the FSA to undertake any activities in relation to any Insurance Business subject to this Agreement;
- 4.7 if the Intermediary becomes aware of any actual or pending compliance investigation by FSA into any matter in which the Intermediary is involved, or of any actual or pending disciplinary action by FSA involving the Intermediary;
- 4.8 the lapse, expiry, cancellation or withdrawal for any reason of the Intermediary's professional indemnity insurance; or
- 4.9 any material information which might affect an insurance company in the continuance of an agreement such as this.

5. Authority

- 5.1 This Agreement sets out the basis on which QUINN-*Insurance* will accept Insurance Business from the Intermediary. QUINN-*Insurance* authorises the Intermediary to act as the agent of QUINN-*Insurance* for the sole purpose of receiving and holding premium, claims and other monies identified in clause 10.2 below:
- 5.2 Nothing in this Agreement shall grant the Intermediary authority to accept, amend, or vary Insurance Business, settle, negotiate or compromise claims, alter any document or policy, make any non-exempt financial promotion on QUINN-*Insurance*'s behalf, and/or commit QUINN-*Insurance* in any way.
- 5.3 The Intermediary shall not advertise on behalf of QUINN-*Insurance*, nor shall it use QUINN-*Insurance*'s corporate or trading names, trademarks, logos or data or any part thereof without QUINN-*Insurance*'s prior written consent. The Intermediary shall not communicate any non-

exempt financial promotions in respect of *QUINN-Insurance* and *QUINN-Insurance's* business unless it is authorised to do so or unless *QUINN-Insurance* has given its consent.

5.4 During the term of this appointment, *QUINN-Insurance* will not knowingly or willfully contact policyholders that the intermediary has placed on cover with *QUINN-Insurance*, except under the following circumstances:

5.4.1 *QUINN-Insurance* may communicate directly with any Proposer or Insured for the arranging and completion of surveys, investigation, handling and settlement of claims, collection of excesses and where it deems appropriate or expedient to do so.

5.4.2 *QUINN-Insurance* may deal directly with any Proposer or Insured and take any further precautions that it considers appropriate, in the event, that the holding intermediary is deemed reasonably by *QUINN-Insurance* to be unable to act in the Proposer or Insured's best interest.

6. Compliance

6.1 The Intermediary will comply with its respective legal, licensing and regulatory requirements applicable to the production, placing, claims handling and premium and claims accounting of any Insurance Business which the Intermediary places with *QUINN-Insurance*.

6.2 The Intermediary will promptly forward notices of Insured's rights to cancel Insurance business in all instances where such notices are required by Chapter 5 of ICOB and in accordance with those rules.

6.3 The Intermediary shall comply, in respect of motor business, with the reasonable instructions of *QUINN-Insurance* so that all relevant details of insurance are notified with *QUINN-Insurance* and so that the information requirements of the Motor Insurers' Information Centre are met.

7. Non-Exclusivity

The Intermediary's appointment is non-exclusive and *QUINN-Insurance* shall be entitled to appoint any other person as an insurance Intermediary or in any other capacity and to offer and sell policies itself. The Intermediary's appointment shall not oblige *QUINN-Insurance* to accept any proposal for insurance or to renew any existing policy of insurance or to maintain cover in respect of any existing policy of insurance if it, in its sole discretion, decides not to do so.

8. Proposals

The Intermediary shall forward every proposal form for insurance to *QUINN-Insurance*, where required, as soon as reasonably practicable after the Intermediary receives the completed proposal form. Proposal forms must be duly completed and signed by the Proposer.

9. Documentation

9.1 The Intermediary must pass promptly to *QUINN-Insurance* any material information provided by the Proposer or Insured in accordance with the insurance contract.

9.2 The Intermediary must release promptly all statutory and other documentation which *QUINN-Insurance* supplies for the Proposer or Insured e.g. policy documents, policy summaries, insurance certificates or cancellation notices, without amending, adding to or altering it in any way.

- 9.3** If the Intermediary becomes aware that any information provided by either the Intermediary or any Proposer or Insured to QUINN-*Insurance* was or has become untrue or misleading, the Intermediary shall immediately inform QUINN-*Insurance* giving full written details.
- 9.4** All insurance documentation relating to Proposers or Insured, in respect of whom premiums are unpaid, or policies not taken up, or policies cancelled must be returned to QUINN-*Insurance* immediately and in any event, in the case of any mid-term adjustment, on or before the effective date thereof. In the event of such documentation not being returned or QUINN-*Insurance* not being advised of cancellation as aforesaid, the Intermediary's account with QUINN-*Insurance* will be debited with the amount of the relevant premium.
- 9.5** The Intermediary shall ensure that no Policy or Certificate of Motor Insurance issued by it hereunder is pre-timed or backdated so as to provide or purport to provide cover for any period prior to the date which such cover is agreed and effected by the Intermediary with an Insured unless QUINN-*Insurance* have given its prior written consent.

10. Premiums and Claims

10.1 The Intermediary is expressly authorised to act as an agent for QUINN-*Insurance* for the purpose of receiving from the Intermediary's client, premium payments in connection with the issue, endorsement or renewal of any policy of insurance, and receiving and holding any premium refunds due to the Intermediary's client.

10.2 Where the Intermediary holds:

- (a) premium due to be paid to QUINN-*Insurance*; and or
- (b) return premium due to be paid to the Intermediary's client; and or
- (c) claims monies due to be paid to the Intermediary's client; and or
- (d) money received by the Intermediary from QUINN-*Insurance* for the onward payment to agents of QUINN-*Insurance* in respect of claims adjustment, legal and similar professional fees; and or
- (e) excess; and or
- (f) taxes

the Intermediary shall hold such monies as the agent of QUINN-*Insurance*. The Intermediary has no authority under the Agreement to permit any third-party, sub-agent, or Appointed Representative (as defined in the FSA's handbook) to receive, hold, or pay any money on behalf of QUINN-*Insurance*, without QUINN-*Insurance*'s consent.

10.3 The Intermediary shall pay that premium (net of commission, but including taxes) to QUINN-*Insurance* when requested by QUINN-*Insurance*.

10.4 Pending payment to QUINN-*Insurance* or the client (as the case may be), the Intermediary shall hold monies described in clause 10.2 above as the agent and trustee of QUINN-*Insurance* within its client monies account, which shall be a statutory or non-statutory trust account, established in accordance with CASS 5.4. QUINN-*Insurance* hereby consents to such monies being co-mingled with the Intermediary's other client monies. QUINN-*Insurance* further consents to its rights with regard to monies held in the Intermediary's client monies account being subordinated to those of the Intermediary's clients, in accordance with CASS 5 and further agrees that any interest on the said account shall accrue to the Intermediary.

10.5 If the Intermediary is unable to collect the premium from the client, the Intermediary shall notify QUINN-*Insurance* promptly and QUINN-*Insurance* may, at its sole discretion take steps

to resolve the issue, which may include termination or avoidance of the relevant policy of insurance.

- 10.6** In the event of the cancellation of a contract of insurance, where *QUINN-Insurance* is obliged by law, regulation or terms of the contract of insurance to refund gross premiums in respect of such contract of insurance, the Intermediary agrees to refund the relevant commission received by the Intermediary which is attributable to the period following cancellation of the contract of insurance for which such contract of insurance would otherwise have remained in force. Unless otherwise obliged to, *QUINN-Insurance* shall refund premiums net of commission to the Intermediary and the Intermediary shall refund the gross premium to the customer.
- 10.7** The Intermediary shall advise *QUINN-Insurance* immediately or as soon as practical on receipt of notice of any claim or possible claims by any Insured or third party.
- 10.8** Without prejudice to Clause 10.9, the Intermediary shall be obliged to co-operate with and offer its reasonable assistance to *QUINN-Insurance* in the processing of any claim or possible claim. The intermediary shall, acting as *QUINN-Insurance's* agent, pursue and use its reasonable endeavour to procure payment of any sums, including excess and/or taxes if applicable, due or payable to *QUINN-Insurance* by any Insured under the terms of the relevant policy.
- 10.9** For the avoidance of doubt, the Intermediary is not authorised to admit liability or give the Insured any agreement on quantum whatsoever or to arrange any settlement in connection with any claim under any *QUINN-Insurance* policy unless expressly authorised in writing to do so by *QUINN-Insurance* and then only to the extent and on the terms so authorised.

11. Remuneration

- 11.1** Where commission is applicable, it shall be agreed between *QUINN-Insurance* and the Intermediary in writing from time to time.
- 11.2** The Intermediary may deduct the commission upon payment of the premium to *QUINN-Insurance*.

12. Statement of Account

- 12.1** Notwithstanding Clause 10, it is expressly agreed that the Intermediary shall become liable to *QUINN-Insurance* for premiums payable on policies of insurance from the date that *QUINN-Insurance* advises the Intermediary that insurance cover is in place, and collection of those premiums shall be the sole responsibility of the Intermediary. For the avoidance of doubt, premiums include new business premiums, renewal premiums and additional premiums.
- 12.2** By the fifteenth day of each calendar month, *QUINN-Insurance* shall prepare and send to the Intermediary a statement of account showing:
- 12.2.1** all premiums due from the Intermediary to *QUINN-Insurance* in the preceding calendar month;
- 12.2.2** all premium rebates, reductions or other refunds which became due to clients in the preceding calendar month.

The net amount will become payable by the Intermediary to *QUINN-Insurance* (or vice versa), by netting off sums properly due to *QUINN-Insurance* under Clause 12.2.1 against sums properly due by *QUINN-Insurance* under Clause 12.2.2.

- 12.3** All sums due as set out in the statement of account issued under Clause 12.2 shall become due and must be paid to *QUINN-Insurance* by the Intermediary on or before the twenty fifth day of the calendar month following the month in which the insurance cover was put in place.

13. Insured Instruction

- 13.1** Where an Insured instructs *QUINN-Insurance* that they no longer wish their Policy to be transacted through the Intermediary, *QUINN-Insurance* may transfer such insurance from the Intermediary. In the event that the Intermediary ceases to be the Insured's Intermediary during the term of a Policy of insurance, the Intermediary shall nevertheless be entitled to retain any commission already paid to the Intermediary, subject to Clause 13.2.
- 13.2** In the event of a refund of premium becoming due in respect of such Policy of Insurance, the Intermediary agrees to refund to *QUINN-Insurance* the relevant commission, relating to the refund of premium.

14. Access to Records

- 14.1** The Intermediary will retain all of the records created or held by it in its capacity as agent of *QUINN-Insurance* and all records received by the Intermediary for the purposes of the introduction, arranging, concluding, administration or performance of the Insurance Business for a minimum of three years and in any event the minimum periods required by law or any regulatory body with jurisdiction over the Intermediary, *QUINN-Insurance* or Insurance Business.
- 14.2** *QUINN-Insurance* may call upon and require the Intermediary to give *QUINN-Insurance* full details of all premiums or client monies due or held or received by the Intermediary for or on behalf of *QUINN-Insurance* and full details of the transactions to which the payments relate, by giving 14 days notice. Where the Intermediary fails to provide such information within 14 days of receipt of *QUINN-Insurance's* request, upon giving reasonable notice, *QUINN-Insurance* shall be entitled to access the Intermediary's premises during normal business hours (and the Intermediary hereby expressly consents to such access). *QUINN-Insurance* shall be entitled to inspect the Intermediary's accounts records and other records maintained by the Intermediary in relation to Proposers or Insured of, or policies of insurance issued or to be issued by, *QUINN-Insurance*. The Intermediary shall facilitate and give all reasonable assistance to *QUINN-Insurance's* representatives in such inspection and the Intermediary hereby expressly authorises its auditors and accountants to co-operate fully with *QUINN-Insurance* in the conduct of such inspection and to furnish to *QUINN-Insurance* such information as it may reasonably request.
- 14.3** The Intermediary agrees to allow *QUINN-Insurance*, on reasonable notice, to inspect and take copies of the following:
- 14.3.1** the accounting records pertinent to any business placed with *QUINN-Insurance* including information relating to the receipt and payment of premiums and claims and documentation such as any insurance contract or endorsements, addenda or bordereaux in the possession of the Intermediary relating to the Insurance Business; and
 - 14.3.2** documents as may be in the possession of the Intermediary which were disclosed to *QUINN-Insurance* by the Intermediary in respect of any Insurance Business including, but not limited to, documentation relating to the proposal for the Insurance Business, the placing thereof (including endorsements and reinstatements) and any claims thereunder.
- 14.4** In the event that *QUINN-Insurance* requests the Intermediary to carry out any functions or duties on its behalf, such as the appointment of loss adjusters, lawyers or others, or the

Intermediary otherwise acts as an Intermediary between QUINN-*Insurance* and its representatives or agents:

14.4.1 All documentation and records created or received by the Intermediary in the performance of such functions or duties shall be and remain the property of QUINN-*Insurance*, other than documents over which the Intermediary has a proprietary commercial interest.

14.4.2 The Intermediary should take reasonable steps to retain, maintain and safeguard any of QUINN-*Insurance's* documents in the Intermediary's possession in accordance with any regulatory requirements which apply to QUINN-*Insurance* and of which the Intermediary has notice.

14.4.3 On termination of this Agreement for whatever reason and on reasonable notice the Intermediary will deliver up to QUINN-*Insurance* such documentation if requested.

14.5 For the avoidance of any doubt, the record of electronic transactions such as e-mails and any attachments thereto shall, in the event of any dispute with regard to delivery etc, be as those held by QUINN-*Insurance*.

15. Confidentiality

The Intermediary will treat information received from QUINN-*Insurance* relating to this Agreement and to the Insurance Business as confidential and will not disclose it to any other person not entitled to receive such information except as may be necessary to fulfil its respective obligations in the conduct of the Insurance Business and except as may be required by law or regulatory authority. For the avoidance of doubt the Intermediary shall be entitled to disclose such information where necessary to its insurers or reinsurers, actuaries, auditors, professional agents and advisers and other Group companies. This clause will not apply to information which was rightfully in the possession of the Intermediary prior to this Agreement, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause) or which is trivial or obvious.

16. Complaints

Each Party will notify the other in accordance with FSA Rules of any complaint concerning the other Party relating to Insurance subject to this Agreement.

17. Performance Criteria

The Intermediary shall be required to satisfy QUINN-*Insurance's* performance criteria, as may be notified in writing to the Intermediary from time to time. QUINN-*Insurance* reserves the right to carry out regular reviews of the performance of the Intermediary in this regard. For this purpose, the Intermediary shall permit QUINN-*Insurance* access to its business premises and books and records upon reasonable notice and during office hours.

18. Professional Indemnity Insurance

The Intermediary shall maintain appropriate professional indemnity insurance to such terms and conditions and for such amounts as required by their general insurance regulatory body or other relevant professional or industry body.

19. Data Protection

- 19.1** QUINN-*Insurance* and the Intermediary shall comply with all applicable obligations imposed by, or made under requirements of the Data Protection Act 1998 (“DPA”), together with any other applicable regulations, orders or codes of practice.
- 19.2** Without prejudice to the generality of clause 19.1, where either Party (the “Disclosing Party”) discloses Personal Data (as defined in the DPA) to the other (the “Recipient”) in connection with the operation of this Agreement, the Disclosing Party will ensure that it obtains all necessary consents so that the Personal Data it provides to the Recipient can be lawfully used or disclosed by the Recipient in the manner and for the purpose anticipated by this Agreement.

20. Indemnity

- 20.1** Each of Us (the “Indemnifying Party”) agrees to indemnify the other (the “Other”) and to keep the Other indemnified from and against any loss, cost, claim, damage, expense or liability suffered or incurred by reason of any default by the Indemnifying Party of any provision of any legal or regulatory requirement or of any of its obligations expressed or implied arising under this Agreement, except where such default is caused by the Other.
- 20.2** The Intermediary agrees to indemnify and keep indemnified QUINN-*Insurance* from and against any loss, cost, claim, damage, expense or liability suffered or incurred by reason of carrying out any acts which are not expressly authorised by QUINN-*Insurance* in writing or by reason of the Intermediary acting as, or holding itself out as, an agent of QUINN-*Insurance* otherwise than as permitted under this Agreement.

21. Sub-broking/ Assignment

Unless QUINN-*Insurance* has given its written consent, the Intermediary shall not:

- 21.1** assign, transfer or delegate, or attempt to assign, transfer or delegate, any of its rights or obligations arising by virtue of its appointment under this Agreement to any third party.
- 21.2** appoint any sub-Intermediary or attempt to appoint, or act or attempt to act as Product Producer to, any sub-Intermediary in respect of any of its rights or obligations by virtue of its appointment under this Agreement.

22. 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 the Act.

23. Dispute Resolution

QUINN-*Insurance* and the Intermediary are committed to resolving all disputes arising under this Agreement (and whether such dispute arises before or after termination of this Agreement) without the need for litigation and to allow as far as possible for commercial relationship to remain unaffected by disputes. Therefore QUINN-*Insurance* and the Intermediary will attempt in good faith to resolve any dispute or claim promptly through negotiations between respective senior executives of QUINN-*Insurance* and the Intermediary who have authority to settle the same.

24. Jurisdiction and Choice of Law

This Agreement shall be construed according to English law and any disputes arising under it shall be determined in the English Courts.

25. Enforceability Clause

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

26. 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 this Agreement.

27. Service of Notices

Any notice required to be served hereunder shall be properly served when:

27.1 sent by pre-paid ordinary post to the address given herein for the Intermediary and QUINN-*Insurance* or such other address notified in writing for this purpose from time to time by either party to the other, or

27.2 sent by facsimile (fax) to the fax given herein for that purpose or such other fax as may be notified by any party to the other from time to time, and the same shall be deemed to be served forty eight hours from the time of so posting, or at the time of such faxing, subject to the issue of a successful transmission report from the fax machine of the sender. In the event of service by fax, but without prejudice to the effectiveness of such service for the purposes of this Agreement, a copy of said notice shall in all cases be sent by pre-paid ordinary post to the address given herein or such other address as may be notified from time to time.

28. Force Majeure

Neither Party shall be liable for any delay or non-performance of its obligations under this Agreement caused by an event beyond its control (a "Force Majeure Event") provided that the Party affected gives prompt notice in writing to the other part of such Force Majeure Event and uses all reasonable endeavours to continue to perform its obligations under the Agreement. Either Party may terminate this Agreement if such Force Majeure Event continues for more than 3 months.

29. No Waiver

No waiver by one Party of any breach by the other Party of any term of this Agreement shall be construed as a continuing waiver or a waiver of any subsequent breach, nor shall any delay on the part of a Party to exercise any right that it has or may have under this Agreement operate as a waiver of any breach by the other Party.

30. Status

Nothing in this Agreement shall create a partnership or joint venture between QUINN-*Insurance* and the Intermediary.

31. Termination

31.1 This Agreement shall terminate:

- 31.1.1** within 30 days at any time by one party giving written notice of termination to the other;
- 31.1.2** immediately, without notice, should either Party become unable to pay its debts, or be dissolved or become the subject of voluntary or involuntary rehabilitation or liquidation proceedings (save for the purpose of amalgamation or solvent reorganisation) or become the subject of an action in bankruptcy or make or propose any composition with its creditors or otherwise acknowledge its insolvency.
- 31.1.3** immediately, without notice, should there be a change in the ownership or control of the Intermediary and QUINN-*Insurance* has not consented expressly to that change within 15 days of its taking effect.
- 31.1.4** immediately, without notice, should the Intermediary have any authority or permission granted to it by the FSA withdrawn or altered by the FSA in such a manner as materially to affect in any way the Intermediary's ability to introduce, arrange, conclude, administer, perform or otherwise be involved with any Insurance Business which is carried out between QUINN-*Insurance* and the Intermediary under the Agreement.
- 31.1.5** immediately, without notice, without prejudice to Clause 31.1.4, if the Intermediary is in breach of this Agreement, which breach has been brought to the attention of the Intermediary in writing by QUINN-*Insurance* and which breach has not been remedied within fourteen days of the date of the said notice.
- 31.1.6** immediately, without notice, if the Intermediary ceases or threatens to cease to carry on business.

31.2 Following termination:

- 31.2.1** The Intermediary shall cease immediately to be authorised to act for or bind QUINN-*Insurance* in any manner or to hold itself out as holding any appointment from QUINN-*Insurance*, and shall immediately return or, if so requested by QUINN-*Insurance*, destroy any insurance documentation or other materials of whatsoever nature relating to QUINN-*Insurance* or insurance cover issued by QUINN-*Insurance* in its possession or under its control, subject to any FSA rules and regulations which require that the Intermediary maintain such records. The Intermediary shall pay to QUINN-*Insurance* all monies properly due to QUINN-*Insurance*. Neither the Intermediary (nor their legal representative) shall have any claim against QUINN-*Insurance* for compensation in respect of such termination.
- 31.2.2** On termination of this Agreement, QUINN-*Insurance* shall have the right to:
 - 31.2.2.1** notify all Proposers and Insured of the termination of the appointment and require those Proposers or Insured to thereafter deal directly with, and only make payment to, QUINN-*Insurance* in respect of any policies issued or to be issued by QUINN-*Insurance* to that Proposer or Insured; and
 - 31.2.2.2** publish such notices and make such announcements to all such parties, in such manner and at such times as it sees fit or as may be prescribed by the laws of Ireland and England in force from time to time.

32. Variation to Agreement

QUINN-*Insurance* reserves the right to amend or vary any or all of these terms of business at any time and shall notify same in writing to the Intermediary. Subject to the Intermediary's right to terminate as set out in Clause 31 above, all such changes shall become effective from the date of service of the said notice on the Intermediary.

I/We have read this Terms of Business Agreement and agree to abide by same.

I/We declare that all the statements and particulars given in the Application Form to QUINN-*Insurance* are true and correct.

Signed for and on behalf of the Intermediary -

Signature: _____

Name of Authorised Signatory: _____

Position: _____ Date: _____

QUINN-*Insurance* hereby appoints the Intermediary as Insurance Intermediary to QUINN-*Insurance* subject to this Agreement in respect of such insurance products and on such particular terms as may be notified in writing by QUINN-*Insurance* to the Intermediary from time to time.

Signed for and on behalf of QUINN-*Insurance*

Signature: _____

Name of Authorised Signatory: _____

Position: _____ Date: _____

Effective Date: _____