

**APPLEWELL LTD.: INITIAL DISCLOSURE DOCUMENT AND CLIENT TERMS OF BUSINESS:
WEB SITE COMMERCIAL CUSTOMERS UNDER EVENT ASSURED BINDING AUTHORITY**

- 1) **Applewell Ltd.** (company number 2429467) trades as Event Assured and is authorised and regulated by the Financial Services Authority (FSA). Our registration number is 309109. You can check this on the FSA's Register by visiting the FSA web's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234. We trade from 8 Freeport Office Village, Century Drive, Braintree, Essex, CM77 8YG and our registered office is 3 Warners Mill, Silks Way, Braintree, Essex CM7 3GB
- 2) **Service Standards:** we aim to give the highest level of service and conduct ourselves with the highest possible professional standards at all times. We place the interests of our clients before our own and will declare any conflict of interest to you.
- 3) **Communication:** We will communicate with you by post, telephone, fax or e mail as appropriate. You and we each accept that electronic communication is acceptable and that such communications constitute written confirmation.
- 4) **Language:** whilst we have some ability in foreign languages, will ask you to request communication in English, and in accepting this agreement You agree to communication and policy documentation in English.
- 5) **Use of The Web Site**
 - a) You shall not (and shall ensure that none of Your agents or contractors) use The Web Site or any information obtained from it:
 - i) for any purpose other than the arrangement of insurance policies in accordance with this Agreement
 - ii) in any way that disrupts, interferes with or restricts the use of The Web Site by Us or by any authorised third party user of The Web Site
 - b) You shall not (and shall ensure that none of Your agents or contractors) :
 - i) access or attempt to access unauthorised areas of The Web Site or probe, scan or test the vulnerability of The Web Site or use any devices, software or routine to interfere with the proper working of The Web Site
 - ii) reverse engineer, decompile, copy, distribute, disseminate, sub-licence, modify, translate or adapt any software or other code or scripts relating to The Web Site or knowingly post or transmit any information that contains a virus, worm, Trojan horse or other harmful or disruptive components to The Web Site.
- 6) **Client Money and Insurer Money:** the insurance which is the subject of this agreement is underwritten on a delegated authority granted to Us by certain underwriters at Lloyd's. Under this agreement We will hold money you pay Us as agent of the underwriters in an account on behalf of the underwriters, and so as soon as We receive cleared funds this is deemed to have been received by the underwriters.
- 7) We may earn interest on money held in underwriters' accounts and such interest is retained by us.
- 8) **Confirming cover:** When you confirm and pay for cover on our web site you are entering into a contract and are legally obliged to pay the premiums due under the insurance in full.
- 9) **Advice:** if you purchase insurance from our web site it is agreed and understood that we are not giving you advice about the suitability of this insurance for your needs, but that you are making your own decision based on the information provided.
- 10) **Product information and Documentation:** we will give you sufficient information about the product with which you can make an informed decision. We provide a summary of the main terms and conditions of any proposed insurance including any significant exclusions. Our quotations include full details of the cover, wording and any special clauses or conditions and are provided before conclusion of the contract. When cover is confirmed by you and the premium paid, You will receive a certificate of insurance which confirms the cover arranged. You should advise us immediately if this does not meet your requirements.
- 11) **Fair Analysis:** cover arranged under the Event Assured binding authority is underwritten by a single underwriter. Other underwriters may be added. However, the cover is regularly reviewed and its terms and conditions compared with those available from alternative insurers. We can also place event insurance with other underwriters, and are not obliged or contractually bound to place all such insurances with the same underwriters. We therefore believe that we offer insurances from a range of insurers and (where advice is given) offer advice on the basis of fair analysis.
- 12) **Payment of premiums:** if you are paying by credit or charge card your account will be debited immediately when you confirm the purchase via Sage Pay. If for any reason the premium is not paid us by the merchant acquirer (HSBC Bank) then the insurance may be void and of no effect. If you are an on account customer you must pay the premium within the period shown on the cover note; if you do not do so then the insurance may be void and of no effect.
- 13) **Security of Insurers:** we do not guarantee the security of any (re)insurer or underwriter and shall not be liable for any losses which you may incur as a result of any solvency difficulties of any (re)insurer or underwriter.
- 14) **Cancellation:** the insurance arrange via our web site cannot be cancelled by You or the underwriters. The total premium is due and earned in full at inception and there is no option to cancel or obtain a refund.
- 15) **Premium Finance:** premium finance is not available for insurance purchased on our web site, other than by use of a valid credit card.
- 16) **Fees and commissions:** We are remunerated by commission payable by the underwriters, and no initial fee is payable for our services unless we agree with you in advance. **We will disclose commission paid to Us on receipt of a written request from You.**

The transactions on the web site and via the Sage Pay payment gateway are completely automated, which enables us to keep the cost to a minimum. In the event that it is necessary to make a change to an insurance purchased via the web site, We reserve the right to charge a transaction fee of £25 per transaction to cover the labour and transaction costs, and where appropriate to deduct this from any refund due.
- 17) In addition to a commission calculated as a percentage of the premium charged, We may also receive additional commission income which is dependent upon the underwriting results of the binding authority. Such possible additional income is independent of the premium charged on any individual insurance and is calculated in arrears after the expiry of all insurances arranged for any underwriting year of account, which may be up to two years after the last insurance arranged in any one year of account. We do not receive any such additional income if the underwriting results show a loss or are below a percentage formula agreed with the underwriters.
- 18) Commissions are usually deemed to be earned by Us for the whole period of insurance at the time of placing and we are entitled to retain all fees and commission in respect of the full period of insurance in respect of insurances placed by Us. We will be entitled to draw down our commission immediately on receipt of funds subject to any terms and conditions which insurers may impose on us.
- 19) **Claims.** Immediately you become aware of any circumstance which may give rise to a claim You must notify us at the following address: Applewell Ltd., 8 Freeport Office Village, Century Drive, Braintree, Essex, CM77 8YG; by telephone: 44(0)1376 330624; fax 44(0)1376 330004; or by e mail mail@event-assured.com.
- 20) Failure to notify us may prejudice your claim and may lead to the underwriters refusing to deal with the claim if this is permitted under the terms of the insurance. You must provide us with every co-operation and all information required in order to facilitate the claim. You must not withhold any material information or make any false or inaccurate statement in connection with any claim otherwise the underwriters may be entitled to avoid the claim and any other claims under the insurance. We will negotiate claims on your behalf with the objective of achieving the best possible settlement of the claim within the terms of the insurance provided.
- 21) Please note that where we are dealing with a claim as Your broker, we are also handling the claim on behalf of the underwriters. We are therefore required to obtain your agreement that we may handle such claims, and in accepting this agreement you are confirming that we may do so. We undertake to obtain the best possible settlement on your behalf.
- 22) **Material Facts:** Please note that in connection with any insurance contract you have a duty to disclose all circumstances material to the insurance. Failure to do so may invalidate the insurance or enable the insurer to decline a claim. The obligation to disclose material facts exists both at the time when the insurance contract commences and throughout the duration of the contract. If you are in any doubt as to what constitutes a material fact you should consult us.
- 23) **Complaints:** if you wish to register a complaint, please contact us: In writing to: Managing Director, Applewell Ltd., 8 Freeport Office Village, Century Drive, Braintree, Essex, CM77 8YG; by telephone: 01376 330624. Any complaint will be dealt with promptly in accordance with our complaints procedure, a copy of which is available on request. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR; Tel. 0845 080 1800, Fax. 0207 964 1001.
- 24) **We are covered by the FSCS.** If You are a business with a turnover under £1 million per annum You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS. Their contact details are: Financial Services Compensation Scheme, 7th Floor Lloyds Chambers, Portsoken Street, London, E1 8BN Fax: 020 7892 7301