

Terms of Business – Commercial Client

These Terms of Business will incorporate the Terms & Conditions between Incorporate Benefits LLP and you.

1. Regulation

- 1.1 Incorporate Benefits LLP (registered in Northern Ireland No. NC001404, registered office 16 Wellington Park, Belfast BT9 6DJ) is an appointed representative of Kerr Henderson (General Insurance Services) Limited and Independent Healthcare Solutions, FCA Register Number 772314. You can check this on the FCA's Register by visiting the FCA's website www.fca.gov.uk/register or by contacting the FCA on 0800 111 6768.
- 1.2 Kerr Henderson (General Insurance Services) Limited is authorised and regulated by the Financial Conduct Authority (FCA). Its FCA authorisation number is 309312.
- 1.3 Independent Healthcare Solutions is a trading name of Independent Healthcare Solutions (NI) Ltd which is authorised and regulated by the Financial Conduct Authority. Its FCA authorisation number is 553430.
- 1.4 Kerr Henderson (General Insurance Services) Limited and Independent Healthcare Solutions take full regulatory responsibility for advice we give to you in carrying out the services agreed with you.
- 1.5 Some of the services provided by us may be not regulated by the FCA since they are not included within the Financial Services and Markets Act 2000. Where we intend to provide advice in relation to unregulated activities, we will confirm to you what these services are and the fact that they are not regulated by the Financial Conduct Authority.

2. Status

Our non-investment insurance services are provided on the basis that you are a Commercial Customer as defined by FCA Rules.

3. Commencement of Terms of Business and Insurance Objectives

- 3.1 The Financial Services and Markets Act 2000 requires that we explain the main aspects of the way we operate, and how this affects you, the client. This Terms of Business Letter will be effective from the date of receipt.
- 3.2 Following the issue of this letter, any subsequent advice or recommendation offered to you will be based on your stated objectives and any instructions you wish to make regarding the type of insurance policies you are willing to consider. Details of your stated objectives will be included in the letter we issue to you confirming the reasons for our recommendations.
- 3.3 When you have instructed us to arrange a specific contract or contracts no further advice will be given unless it is requested by yourself or we have an agreement confirmed in writing to provide periodic reviews. We will, however, if no agreement is in place, be pleased to advise you at any time should you require further assistance.

4. Our Services

- 4.1 We are willing to provide you with the insurance services set out in paragraph 4.2 below, but only in accordance with your instructions and subject to this Terms of Business.
- 4.2 We advise, inter alia, on: group private medical insurance, group cashplans, group dental plans, group life plans (excepted and registered), group dependants' pensions, group income protection, group critical illness, employee assistance plans and bespoke wellbeing plans.
- 4.3 We advise on products across the whole of the market but in some cases, depending on size of the client, a panel will be used. A full listing of products is available from us upon request.

5. Restrictions

- 5.1 Unless advised to the contrary, we will assume that you wish to place no restriction on the types of insurances we may recommend and in which you may subsequently invest. Furthermore, unless advised to the contrary, we will assume that you wish to place no restriction on the markets in which transactions are to be executed.

6. Advice and instructions

Any advice given to you by us shall be in writing. We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing. We may, at our discretion, refuse to accept instructions although such discretion shall not be exercised unreasonably. We will record all transactions on our files which, along with copies of relevant documentation, will be retained by us for a period of not less than five years. You have a right to inspect copies of contract notes, vouchers and entries in our books or computerised records relating to your transactions. We reserve the right to withhold copies of these records if information pertaining to other parties would be disclosed.

7. Payment

You will receive a quote which tells you how services will cost and how they should be paid. You may pay us by either commission or fees, or by commission and fees.

8. Client Money & Documents

- 8.1 WE DO NOT HANDLE CLIENT MONIES. All cheques for premiums of any kind and valuation fees, etc. must be made payable to the Life Office, Lender, Insurance Company or other relevant Companies.

9. Cancellation

- 9.1 In most cases you can exercise a right to cancel, by withdrawing from the contract recommended to you. In general terms you will have a 30 day cancellation period for a pure protection policy and a 14 day cancellation period for a general insurance policy. Additionally, any contracts arranged at your explicit consent (normally referred to as "execution only") do not provide cancellation rights.

The start of the cancellation period will normally begin, for pure protection policies, when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

10. UK Money Laundering Regulations

- 10.1 We are obliged to conform with the Proceeds of Crime Act 2002 and Money Laundering Regulations 2003 and also adhere to the guidance notes from the Joint Money Laundering Steering Group which requires financial institutions to verify the identity and place of residence of each customer. This will normally be obtained electronically.
- 10.2 We will also request that you inform us how any monies were obtained and / or accumulated. This process may require sight of certain documentation. If you provide false or inaccurate information and we suspect fraud or money laundering we will record this. We may not forward any applications or money to third parties/product providers until our verification requirements have been met. We take no responsibility for any delay in arranging a product where money laundering verification is outstanding. In circumstances where sufficient verification is not received in a timely manner after we have received completed applications, the application(s) and any monies may be returned to you.

11. Conflicts of Interest

- 11.1 Occasions can arise where we, or one of our other customers, will have some form of interest in business which we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.
- 11.2 In accordance with the rules of our regulator, the Financial Conduct Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

12. Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving thirty days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

13. Complaints and Compensation

If you wish to complain about the provision of any of the Services described in this Schedule, you should contact John Kerr or Audrey Spence. If you are unable to settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service (FOS) depending on who you are and the capacity in which you are acting.

In the unlikely event that we are unable to meet any of our liabilities to you, which arise in connection with the Services described in this Schedule, you may be entitled to compensation under the Financial Services Compensation Scheme (FSCS). More details are available from us, the FCA or the FSCS.

14. Data Protection

- 14.1 The terms "Controller", "personal data", "processing", "special category data" and "appropriate technical and organisational measures" have the same meaning as set out in the Data Protection Laws in force at the time, and the Data Protection Laws means the General Data Protection Regulation (EU 2016/679) ("GDPR") and any successor legislation to the GDPR, including the Data Protection Act 2018 and all other applicable laws relating to the processing of personal data and privacy.
- 14.2 In providing services to you and/or your employees (if applicable) we are acting as a Controller, and you may also be acting as a Controller in your own right. Each of us will comply with our obligations that are imposed as us as Controllers under the Data Protection Laws.
- 14.3 We will process personal data belonging to your employees, their spouses and/or dependants, including, but not limited to, names, dates of birth, addresses, occupations, salary and contribution details, national insurance numbers, and information relating to health, which you and/or your employees (or someone authorised on their behalf) provide to us from time to time, and you are responsible for supplying all documents, information, authorisations and assistance we need for the purposes of our work with you.
- 14.4 We will assume that all information you provide to us at any time during our engagement is complete, accurate, up to date and within your ownership and control unless you inform us otherwise in writing. You will ensure that you are entitled under all applicable laws, in particular the Data Protection Laws, to provide such information to us for the purpose of our engagement, including obtaining all necessary consents in relation to the transfer of data to us, and provide appropriate privacy statements to the relevant data subjects in accordance with the applicable Data

Protection Laws. This privacy statement shall be provided to data subjects within the applicable timeframes and shall include (without limitation) information about the nature and types of their personal data we are processing, the third parties we may transfer their personal data to, and that, when we cease providing services to you their personal data may be retained by us. In the event we prepare privacy statements setting out our use of the data subjects' personal data in accordance with the Data Protection Laws, you shall ensure that all employees and all other data subjects whose personal data we process have access to a copy of this privacy statement.

- 14.5 Unless we are notified otherwise, we will assume that the personal and special category data we hold about your employees, your employees' spouses and/or dependants is correct, and shall use it to provide quotations when policies fall due for renewal, and for processing any applicable claims brought by you and/or your employees. You acknowledge that in the event any personal data provided by you and/or your employees is inaccurate, out of date, or incomplete, or if a relevant data subject fails to provide their consent to our processing of their data, or if a data subject exercises any of their rights under the Data Protection Laws (including any right to delete their data, any objection to our processing of their data, and/or any request to restrict the processing of their personal data) this will affect our ability to provide the services to you and/or your employees (if applicable).
- 14.6 We will ensure that personal information you provide to us is treated as private and confidential and that in order to provide services to you, we may transfer your information to our employees, our group companies (Kerr Henderson (Financial Services) Ltd, Kerr Henderson (General Insurances Services) Ltd, Kerr Henderson (Consultants and Actuaries) Ltd), Independent Healthcare Solutions Ltd, third parties engaged to perform obligations in connection with the services we provide to you, including various insurance providers, introducers and professional advisors (including solicitors and accountants who may be instructed to provide advice from time to time) and, if applicable, the Pensions Regulator ("the Permitted Recipients"). In the event we transfer your data to the Permitted Recipients we will do so in accordance with the Data Protection Laws.
- 14.7 We will only process your personal data to provide the services as set out in clause 4 of these Terms of Business or as otherwise set out in writing by us from time to time, and will not disclose or allow access to your personal data to anyone other than the Permitted Recipients.
- 14.8 We will not transfer any personal data you provide to us outside the EEA unless your office and/or the individual we are required to consult with is outside the EEA, if our emails are transferred outside the EEA without our knowledge or consent, or if you (or your employees or anyone acting on their behalf) instruct us to transfer the data outside the EEA. If we need to transfer personal data you provide to us outside the EEA for any other reason, we will ensure that there are appropriate safeguards in place to protect that data.
- 14.9 We will ensure that we have appropriate technical and organisational measures in place to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, your personal data.
- 14.10 We do not anticipate that we will be acting as joint controllers in relation to the services we provide to you, but in the event that we are, we shall each assist the other in complying with all applicable requirements of the Data Protection Laws. In particular, each of us shall:
- (a) consult with the other party about any privacy notices given to data subjects in relation to the personal data shared between us for the purposes of our engagement by you ("shared personal data");
 - (b) promptly inform the other party about the receipt of any data subject access request; provide the other party with reasonable assistance in complying with any data subject access request; and not disclose or release any shared personal data in response to a data subject access request without first consulting the other party wherever possible;
 - (c) assist the other party, in responding to any request from a data subject and in ensuring compliance with its obligations under the Data Protection Laws with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
 - (d) notify the other party without undue delay on becoming aware of any breach of the Data Protection Laws;
 - (e) delete or return any shared personal data and copies thereof to the party disclosing the data on termination or expiry of our contract, unless required by law to store the personal data;
 - (f) use compatible technology for the processing of shared personal data to ensure that there is no lack of accuracy resulting from personal data transfers;
 - (g) maintain complete and accurate records and information to demonstrate its compliance with this clause 14.10 and allow for audits by the other party or the other party's designated auditor, provided that not more than one audit may be performed in any 12 month period, reasonable prior notice of such audit and/or inspection is given, and that all information obtained or generated in connection with such information requests, inspections and audits is kept strictly confidential (save for disclosure to the supervisory authority or as otherwise required by applicable law); and
 - (h) 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 Laws, 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 Laws.

14.11 In the interests of security, fraud prevention and to improve our service, telephone calls may be monitored and/or recorded.

15. Jurisdiction

This terms of business is governed and shall be construed in accordance with the law of Northern Ireland and the parties shall submit to the exclusive jurisdiction of the courts of Northern Ireland.