TERMS OF BUSINESS

About Us

ProMarine UW Ltd is an Appointed Representative of Pro MGA Solutions Ltd who is authorised and regulated by the Financial Conduct Authority No 770419. You can check this on the FCA Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768. Pro MGA Solutions Ltd is an insurance intermediary.

We Are

ProMarine UW Ltd

Registered office: c/o Hillier Hopkins LLP, 45 Pall Mall, London SW1Y 5JG

Registered in England No. 15315112

Whose products do we offer?

We only offer products from a limited number of insurers as specified below:

- Allianz Global Corporate & Specialty SE
- West of England Insurance Services (Luxemburg) SA
- Axis Speciality Europe

As such we are acting on behalf of the insurer in our dealings with you.

Demands and Needs

The ProTect Marine Policy is suitable for owners and operators of commercial vessels who wish to protect themselves against loss of or damage to the Hull of their vessel or associated Machinery or for their legal liability for death or injury to third parties and third party property damage.

The ProTect Combined Liability Policy is suitable for operators of commercial vessels who wish to protect themselves against their legal liability for death or injury to their employees or third parties, third party property damage and legal liabilities arising out of any products sold, serviced or supplied.

The Marine Industries Policy is suitable for businesses that are connected with the marine industry who wish to protect their tangible assets, their legal liability to third parties, third party property damage, legal liabilities arising out of any products sold, serviced or supplied, loss of profits arising as a result of damage to tangible property or their legal liability arising out of an error or omission.

The Personal Accident Policy is suitable for businesses that wish to protect the company itself against the financial impact of accidental injury or death of key employees, directors, or individuals whose absence could affect operations or profitability. This policy is designed to provide the company with financial benefits in the event of such incidents.

Which service will we provide you with?

You will not receive advice or a recommendation from us. We may ask some questions to ensure that the product offering is the right choice for you. You will then need to make your own choice about how to proceed.

What will you have to pay us for our services?

We will receive our remuneration by one or more of the following methods:

- A commission payment from the insurer (s) of your policy which is included in the premium you pay.
- An administration fee of up to £50 for arranging and renewing a policy.

- We may charge additional fees for the provision of premium instalment options that we may offer to you. Any additional fees will be agreed with you in advance.

All instructions which we receive verbally or in writing from you or your representative are binding. Any remuneration arising from such instructions will be deemed to be earned in full. For the avoidance of doubt once our remuneration has been earned, in the event that the insurance is cancelled after inception, our fees or commission may not be returnable.

What do you need to tell us?

You should ensure that the information you have given to us to pass on to the insurers is a fair presentation of your risk. You must clearly disclose every material circumstance which you, your senior management, or persons responsible for arranging your insurance knows or ought to know following a reasonable search. A material circumstance is one which could influence an insurers' judgement over whether to take your risk and if they do so, on what terms. If you are in doubt as to whether a circumstance is material then you should disclose it.

You must also tell us if any of the information provided to us has changed. If it has, then you must tell us about the changes before we arrange or amend cover. You must tell us about any material changes in your risk when you buy an insurance policy, throughout the life of the policy and when you renew that policy.

Please note that failure to disclose a material circumstance may result in an insurer imposing different terms on your cover or reducing the amount of a claim payable. In some cases, your cover could be invalidated, which means that a claim will not be paid.

Protecting your money

We have obtained agreement from the insurer(s), with whom our business is placed, that insurance premiums held by us will be insurer monies, and not client monies. This arrangement is known as "risk transfer". This agency agreement is in respect of all premiums received from you, all refunds of premiums due to you, as well as claim payments due to you. This means that once your premium has been paid to us it is deemed to have been paid to the insurer.

We will deduct any commission entitlements before paying premiums to the insurer.

Premium Finance

If we arrange premium finance, we act as a credit broker to provide you with a premium finance facility which is intended to be only for the for the purposes of facilitating a loan for repayment of your insurance premiums. We will only provide you with information about this payment option on a non-advised basis and you will need to make your own decision as to the suitability of this facility and whether you wish to proceed. Where we arrange premium finance on your behalf we may be remunerated for our assistance in putting this financing in place. We can provide details of our remuneration on request. When arranging premium finance your premium finance provider may undertake an enquiry with credit reference agencies who will add details of the search and the application to their record about you, whether or not the application proceeds. Further details will be provided when an application for finance is made. Insurers own credit facilities may also be available if appropriate. Where you pay your premium by instalments and use a premium finance provider, if any direct debit or other payment due in respect of the credit agreement you enter into to pay insurance premiums is not met when presented for payment or if you end the credit agreement we will be informed of such events by your premium finance provider. If you do not make other arrangements with us or your premium finance provider to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant insurer to cancel the insurance (or, if this occurs shortly after the start or renewal of the insurance, to notify the insurer that the policy has

not been taken up) and to collect any refund of premiums which may be made by the insurer. If any money is owed to a premium finance provider under your credit agreement or if they have debited us with the amount outstanding we will use any refund received to offset our costs and you will be responsible for paying any remaining time on risk charge and putting in place any alternative insurance and / or payment agreements you need. You also agree that we may hold to the order of the premium finance provider any claims monies due to you in the event that you are in default of your credit agreement

Data Protection

Where personal information is collected about individuals in connection with the arranging of insurance, this information will be collected and processed in accordance with our Privacy Policy which can be viewed on our website www.promarineuw.com. Alternatively, you can contact us for a copy

Creditsafe

As part of our Know Your Client process we use Creditsafe to verify a company is genuine, confirm its registered details, address and legal status. We also review credit scores, financial performance and information to help us understand the ownership of a company and the Ultimate Beneficial Owners. We also check for CCJs, late or missed payments. We carry out similar checks for partnerships or individuals. We do not retain copies of any of this information.

What to do if you have a complaint?

If you wish to register a complaint, please contact us:

- In writing to – The Compliance Officer, Des McCavitt, ProMarine UW Ltd
- By emailing - The Compliance Officer at enquiries@promarineuw.com
- By telephoning – 020 4570 5984

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

- By writing to - The Financial Ombudsman Exchange Tower, Harbour Exchange Square, London, E14 9SR.
- By the internet - www.financial-ombudsman.org.uk.
- By telephone - 0845 080 1800.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

ProMarine UW Ltd is covered by the FSCS. You may be entitled to compensation from the scheme if they cannot meet their obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.