

General Terms of Business for Personal Accounts

Thank you for choosing Willis as your professional insurance broker. We are committed to acting in your best interests at all times while providing services to you. The purpose of this document is to describe our mutual understanding regarding the personal insurance services we have agreed to provide to you. In addition, we have attached a copy of our Client Bill of Rights in order to underscore and better explain our commitment to you.

Services and Responsibilities

We will prepare insurance underwriting submissions from data gathered from you and negotiate on your behalf with interested insurers. It is critical that you provide us with accurate and timely information and direction and advise us of any changes which may affect the insurance coverage we place for you. If you have any doubt about what information is material, please ask because failure to provide material information could adversely impact your insurance coverage.

We will assess the financial soundness of the insurers we recommend based on publicly available information, including that produced by well-recognized rating agencies. We cannot, however, guarantee the solvency of any insurer.

The final decisions with respect to underwriting submissions and all matters relating to your insurance coverage are yours. We will procure the insurance coverage chosen by you; review all binders, policies and endorsements delivered to us by insurers to confirm their accuracy; inform you of the reporting requirements for claims; and promptly respond to your requests for coverage information. You agree that you will also review all binders, policies and endorsements and advise us immediately if you have questions or believe any provision may not be in accordance with your instructions.

It is important that you carefully review claims reporting information we provide you because failure to timely and properly report a claim may jeopardize coverage for the claim. It is also important for you to retain copies of all insurance binders, policies, endorsements and claims-reporting instructions after termination of the policies in case you need to report claims after termination of a policy.

Confidentiality

We will treat information you provide us as confidential and use it only in performing services for you. We may share this information with insurers and others as required to perform our services and may disclose it to others to the extent required by law. Records you provide us will remain your property and will be returned to you upon request, although you agree that we may retain copies to the extent reasonably required in the ordinary course of our business or by law. We retain the sole rights to all files developed by us.

Compensation and Conflicts of Interest

Our compensation will be in the form of commissions paid to us by insurers. We will disclose the rate of the commissions we will earn before you purchase the coverage. In the ordinary course of business we may also receive and retain interest on premiums you pay from the date we receive the funds until we pay them to the insurers or their intermediaries. If wholesalers, excess and surplus lines brokers, underwriting managers or managing general agents have a role in providing insurance products and services to you, they will also earn and retain compensation for their role in providing those products and services. If any such parties are corporate affiliates of ours, we will also disclose the rate of the commissions they will earn before you purchase the coverage. If such parties are not affiliated with us, and if you desire more information regarding the compensation those parties will receive, please contact us and we will assist you in obtaining this information.

The insurance market is complex and we or our corporate affiliates could have relationships with insurers or other parties, which might create conflicts of interest. Despite any conflict, which might exist, we will act in your best interests at all times in providing services to you. If a conflict arises for which there is no practicable way of complying with this commitment, we will promptly inform you and withdraw from the engagement, unless you request in writing that we continue to provide our services.

Premium/Handling of Funds

You agree to pay premiums promptly when due. Failure to pay premiums on time may prevent coverage from incepting or result in cancellation of coverage by the insurer. We will handle any premiums you pay through us and any funds, which we receive from insurers or intermediaries for payment to you in accordance with the requirements of all applicable laws and regulations.

Other Provisions

This document contains all of the terms and conditions under which we have agreed to provide the services described above and supersede any and all prior agreements between us regarding these services. We may amend these terms and conditions by notifying you in writing at least 10 days in advance. Such amendments will apply only to service transactions entered into after the effective date of the amendment.

We mutually agree that we may communicate with each other by electronic mail and accept the inherent risks of doing so, such as the risks of interception, unauthorised access, corruption and viruses. We will each be responsible for checking all electronic communications received for viruses and verifying that messages received are complete. In the event of a dispute the Willis system shall be deemed the definitive record of electronic communications. (Note: Our system blocks certain types of attachments for security reasons. Prior to sending us emails with attachments, please verify with us that our system will accept the proposed form of attachment.)

For clients located in Quebec Province, Canada only: *Les parties ont convenue de rediger cette entente en anglais.*

Inquiries and Complaints

Your satisfaction is important to us. If you have questions or complaints, please inform your Willis Personal Client Advocate or call the head of our office. You may also call 1-866-704-5115, the nationwide toll-free number which Willis has established for client feedback and complaints in the US, or 1-212-519-5599 if you are in Canada.