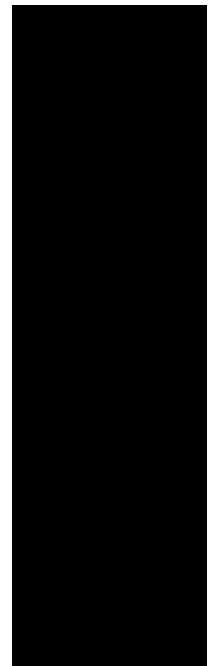
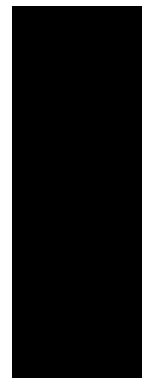
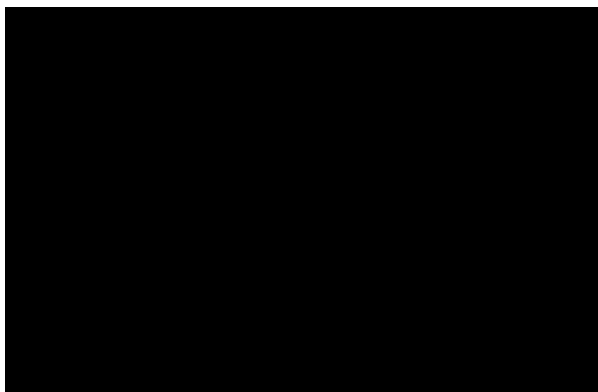


# GENERAL TERMS OF BUSINESS AGREEMENT FOR OUR REINSURANCE CLIENTS

March 2019





## Scope and Application

The purpose of this document is to describe our professional relationship and the services we will provide to you (except for services, if any, which we are providing under the terms of a separate written agreement executed by you and us).

Your direction to seek a quotation, bind coverage and/or your payment related to your reinsurance placement will be deemed to be your signed, written agreement to be bound by the provisions of this document.

In this document “Willis Re”, “we”, “us” and “our” means Willis Towers Watson SA/NV. Also, “insurance” includes “reinsurance” and “insurers” includes “reinsurers”.

You should read this document carefully for as well as setting out the terms of our relationship it contains details of our regulatory and statutory responsibilities.

We particularly draw your attention to the following sections:

- Your Responsibilities;
- Our Remuneration;
- How we will hold your money;
- Conflicts of Interest; and
- Complaints

This document takes effect from 29 March 2019 or whenever it is received (whichever is the later) and supersedes any terms of business agreement that may have been previously sent to you by Willis Towers Watson SA/NV (UK branch).

You should contact us if there is anything in this document which you do not understand or with which you disagree.

## Introduction and Status Disclosure

We are a leading insurance and reinsurance intermediary and risk management consultancy. We are also a Lloyd’s broker and are authorised and regulated by the Financial Services and Markets Authority (“**FSMA**”) in Belgium, and deemed authorised and regulated by the Financial Conduct Authority (“**FCA**”) in the United Kingdom. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the FCA’s website: <http://www.fca.org.uk>.

Our permitted business is arranging general insurance contracts, which includes reinsurance contracts.

Our FSMA registration (number 024283A) can be verified by visiting the FSMA website <https://fsma.be>.

Our FCA registration (number 507404) can be verified by visiting the Financial Services Register which can be found on the website <http://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768 (or +44 20 7066 1000 if you are calling from outside the United Kingdom).

Our ultimate parent is Willis Towers Watson PLC, a company incorporated in the Republic of Ireland and listed on NASDAQ. In this document, Willis Towers Watson PLC, its subsidiary and joint venture companies are each referred to as a "Willis Towers Watson Company" and collectively as "Willis Towers Watson Companies".

We offer transactional and/or advisory services for your reinsurance requirements over a wide range of reinsurance products.

We are committed to acting in your best interests at all times in providing services to you. As a reinsurance intermediary, we normally act for you and we recommend and arrange reinsurance with one or more reinsurers, selected from a limited range of reinsurers, according to the nature of the product required. However, we sometimes act as agent of reinsurers in relation to the coverage proposed, or reinsurers may have outsourced to us certain work related to the administration of your contract. We will disclose to you where we act as agent of reinsurers or provide services to reinsurers when providing you with information on the coverage proposed.

Generally we act as agent of reinsurers when reinsurers have granted us a binding authority, or similar arrangement, which enables us to accept business on their behalf and immediately provide coverage for a risk. Further, we may arrange lineslips, which enable a reinsurer to bind business for itself and other reinsurers and we may manage these lineslips for such reinsurers. We may place your reinsurance business under a binding authority, lineslip or similar facility where we reasonably consider these match your reinsurance requirements / instructions. We shall inform you whenever we bind your reinsurance risk under a facility.

We do not offer advice in relation to tax, accounting, regulatory or legal matters (including sanctions) and you should take separate advice as you consider necessary regarding such matters.

## Core Services Provided

### Negotiation and Placing

We will discuss with you or your representatives your reinsurance requirements, including the scope of cover sought, limits to be sought and cost. Upon receipt of your instructions, whether written or oral, we will endeavour to satisfy your reinsurance requirements.

We will provide you with information about the reinsurance cover we recommend to you to enable you to decide whether to accept the reinsurance cover available. We will advise on market structures available to meet your demands and needs and, where appropriate, the relative merits of a single reinsurer or a multiple reinsurer placement. As your reinsurance intermediary, we will answer any questions you may have on the proposed cover, its benefits, placement structure, restrictions, exclusions and conditions. You will be responsible for reviewing information on the reinsurance coverage recommended to you. If the coverage and terms do not accord with your instructions you should advise us immediately. We shall automatically provide you with details of all the reinsurer quotations we recommend.

During the course of the placement of your reinsurance we will endeavour to keep you informed of the progress of our negotiations and identify any inability to obtain the coverage sought by you. We will use reasonable endeavours to implement your reinsurance programme, subject to available reinsurers, before the intended date of inception, renewal or extension of cover (whichever is appropriate).

You are responsible for reviewing the documentation we send you confirming that you have coverage with reinsurers to ensure that it is in accordance with your instructions. If you have any questions about the coverage, limits or other terms and conditions, or concerns that we have not implemented your instructions correctly, please contact us immediately.

Further, you should review the reinsurance premium payment terms we advise you. All premium payment terms must be met on time or your reinsurers may have the right to effect a notice of cancellation for non-payment of premium. We shall also advise of any charges additional to the reinsurance premium.

We will forward any contract documents, if applicable, and any amendments or endorsements to your contract as soon as reasonably practicable.

### **Electronic Trading Facilities**

For some markets and some types of risk, electronic trading facilities are available for both the placing and administration (including claims handling) of cover placed on your behalf. Generally speaking, for us to use such facilities, we are obliged to agree the terms and conditions required by the electronic facility provider, as are all users of the system. Agreement by us of such terms will also bind any client on whose behalf we are acting when using such a facility. It is sometimes the case that such terms and conditions alter the usual legal position as to ownership and permitted usage of information and documents submitted to or generated by the facility. Please speak to your Willis Re Account Executive for further information as to whether any such electronic facilities are used on your behalf in placing or administering your business.

### **Reinsurers**

We assess the financial soundness of the proposed reinsurers we recommend for your requirements using public information including that produced by recognised rating agencies. However, we will not in any circumstances act as a reinsurer nor will we guarantee or otherwise warrant the solvency of any reinsurer. As a consequence the suitability of any reinsurer rests with you and we will discuss with you any concerns you may have.

If requested, we will make available to you factual analysis prepared by the Willis Towers Watson Market Security Department in respect of reinsurers proposed to be used for your requirements. Further, we can consider market security enquiries on an ad hoc basis which may be subject to the agreement of additional remuneration.

### **Claims**

We will provide our claims handling services for the period of our appointment. These services can be continued beyond that point by mutual agreement, but will be subject to additional remuneration. Our claims handling services include, upon receiving the required information from you, the notification of

the claim or circumstances to reinsurers, the communication of reports and correspondence in connection with the claim between appropriate parties and arranging the collection and/or settlement of the claim in accordance with market practice and the terms and conditions of your contract. Our claim handling services will not be provided in the event that claims are to be dealt with by you with reinsurers directly; however, we will provide you with advice and support as necessary. Unless otherwise agreed, we may use third parties including Willis Towers Watson Companies to provide claims handling services.

Where we collect claims payments these will be remitted to you as quickly as possible. However, we will not remit claims monies to you before we have received them from reinsurers. We advise that we may be granted authority by reinsurers, for example under a binding authority, managing general agency or a lineslip agreement, to settle claims on your reinsurance. We settle such claims made within the terms and conditions of the authority granted and your contract. It is our policy to refer claims to reinsurers for settlement decision where we are not able to settle the claim on a 100% basis. Further, if there is a conflict of interest we shall manage it in accordance with our conflicts policy – see Conflicts of Interest below.

## **Additional Services**

If requested, available and appropriate we may agree to provide you with a number of additional services which fall outside our core service provision. Such services, may be subject to the agreement of additional remuneration.

## **Electronic Communications**

We may communicate with each other, and with other parties with whom we need to communicate in order to provide services to you, by electronic mail, sometimes attaching further electronic data. By engaging in this method of communication we and you accept the inherent risks (including the security risks of interception of or unauthorised access to such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices).

We will, where practicable, encrypt outgoing electronic mail through the use of opportunistic Transport Layer Security (TLS) and we are able to receive messages sent using TLS. However, if both our and your systems are not configured to support TLS then electronic mail will be sent unencrypted or may not be delivered.

Notwithstanding that we have reasonable virus checking procedures on our system, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete. In the event of a dispute neither of us will challenge the legal evidential standing of an electronic document and the Willis Re system shall be deemed the definitive record of electronic communications and documentation.

You should also be aware that Willis Re's systems security devices block certain file extensions, including but not limited to: .rar, .text, .vbs, .mpeg, .mp3, .cmd, .cpl, .wav, .exe, .bat, .scr, .mpq, .avi, .com, .pif, .wma, .mpa, and .mpg. Emails attaching such files will not get through to us and no message will be sent to tell you they have been blocked.

## Our Remuneration

Our remuneration for the services we provide you will be either brokerage, which is a percentage of the insurance premium paid by you and allowed to us by the reinsurer with whom your reinsurance contract is placed; a fee as agreed with you, and/or Placement-Specific Market Derived Income as explained below. If appropriate, we may receive a fee, brokerage and Placement-Specific Market Derived Income.

Brokerage and fees are ordinarily earned for the period of the contract at inception, and unless otherwise agreed with you in writing, we will retain all fees and brokerage in respect of the full period of the contract in relation to contracts placed by us including in circumstances where your reinsurance contract has been terminated and your reinsurers have returned prorated net premium. Consistent with long-established market practice, we will deduct our brokerage and other commissions from the premium once received.

We shall disclose the form of compensation we will earn before reinsurance is purchased.

It may, at times, be appropriate (and for your benefit) for us to use other parties such as wholesale brokers, excess and surplus lines brokers, underwriting managers, managing general agents or reinsurance intermediaries. These parties may also earn and retain commissions for their role in providing products and services for you. If any such parties are Willis Towers Watson Companies, we will disclose the form of compensation they will earn before (re)insurance is purchased.

You may also choose to use a premium finance company or other service provider in connection with the reinsurance we place for you or the services we provide. If we receive any remuneration from any such service provider by reason of your use of their service, we will disclose to you the amount of that remuneration before you make a final decision to use that service provider.

In the ordinary course of business we may also receive interest on client and reinsurer monies from the date we receive the funds until we settle to those due to receive them. We confirm that we shall retain that interest rather than pay it to you or the reinsurer (as the case may be).

## Placement-Specific Market-Derived Income

We or other Willis Towers Watson Companies have contracts with various reinsurers under which we provide certain services, such as those under binding authorities, managing general agency and lineslip arrangements (for example, providing statements of the business accepted and the issuance of certificates of reinsurance cover).

We may also provide reinsurance broking services for reinsurers. We may also enter into service agreements with certain reinsurers in order to assist the development of reinsurance products for our clients.

Under these arrangements we may be paid by the reinsurers for the services we provide to them in addition to any fees or commissions we may receive from you for placing your reinsurance cover.

## Contingent Compensation

Willis Towers Watson may accept certain forms of contingent compensation in relation to insurance, but not treaty reinsurance, placements in locations where they are legally permissible, and meet standards and controls to address conflicts of interest. The terms of placement of your treaty reinsurance should not be affected.

## FATCA

The Foreign Account Tax Compliance Act (FATCA) is a U.S. law aimed at foreign financial institutions and other financial intermediaries (including reinsurance companies and intermediaries such as brokers) to prevent tax evasion by U.S. citizens and residents through offshore accounts. In order to comply with FATCA, reinsurance companies and intermediaries must meet certain legal requirements. Reinsurance placed with a reinsurance company that is not FATCA compliant may result in a 30% withholding tax on your premium. Where FATCA is applicable to you, in order to avoid this withholding tax, Willis Re will only place your reinsurance with FATCA-compliant reinsurers and intermediaries for which no withholding is required unless you instruct us to do otherwise and provide your advance written authorization to do so. If you do instruct Willis Re to place your reinsurance with a non-FATCA compliant reinsurer or intermediary, you may have to pay an additional amount equivalent to 30% of the premium covering U.S. - sourced risks to cover the withholding tax. If you instruct us to place your reinsurance with a non-FATCA compliant reinsurer but you do not agree to pay the additional 30% withholding if required, we will not place your reinsurance with such reinsurer. Please consult your tax adviser for full details of FATCA.

## Your Responsibilities

### Proposal Forms

For certain classes of reinsurance you may be required to complete a proposal form or similar document. We will provide guidance but we are not able to complete the document for you.

## Disclosure of Information

Our objective is to obtain the best product we can identify in order to meet your reinsurance needs. In order to make our business relationship work, you must provide complete and accurate information and instructions in a timely manner, so that we can assist you fully. Please bear in mind that you are under a duty to make full disclosure of all material facts and circumstances and to make that disclosure in a manner that would be reasonably clear and accessible to a prudent reinsurer. This duty applies equally at placement, renewal, alterations and where the reinsurance contract conditions so stipulate. You must also fully and frankly respond to any requests for information made by reinsurers. A factor or circumstance is material if it would influence the judgment of a prudent reinsurer in deciding whether or not to underwrite the risk and if so, at what premium and on what terms. Failure to discharge this duty may allow reinsurers to avoid the policy (i.e. treat it as if it had never existed) or amend the terms that apply which may lead to a claim being refused or a reduction in the amount paid in the event of a claim. We will not be responsible for any consequences which may arise from any delayed, inaccurate or incomplete information, or any misrepresentation made by you.

Please discuss with us if you have any doubts about what is material or have any concerns that we may not have material information, or have any doubt about what the applicable duty of disclosure is. We will work on the assumption that you have full authority to supply us with all such information in the



manner and for the purposes contemplated by this Agreement, but you should advise us immediately should that not be the case.

### **Choice of Reinsurers**

If you have any concerns with any reinsurers chosen for your reinsurance requirements you must advise us as soon as possible.

### **Your Reinsurance Contract**

Although we will check the contract documents we send you, you are responsible for reviewing your contract to ensure that it accurately reflects the cover, conditions, limits and other terms that you require. Particular attention should be paid to any contract conditions, warranties and the claims notification provisions as failure to comply may invalidate your coverage. If there are any discrepancies you should consult us immediately.

### **Claims**

It is generally the case that claims may become unenforceable by way of legal proceedings (or in some jurisdictions, completely extinguished) if they are not pursued by legal proceedings commenced within the relevant limitation period applying to your claim in the jurisdiction in question. As we are not lawyers, we do not advise on the legal implications of failure to collect and we will not commence legal proceedings or enter into standstill/tolling agreements in order to suspend the application of relevant limitation periods on your behalf. On these issues we recommend you take your own legal advice. It therefore remains your responsibility to monitor the position on limitation periods applying to your claims and to commence legal proceedings in relation to your claims where this is necessary.

Therefore, please carefully consider any claims reporting instructions we provide to you because failure to report a claim in a proper and timely manner may jeopardise coverage of the claim. In addition, you should retain copies of all reinsurance contracts and coverage documents as well as claims reporting instructions, as you may need to report claims after the termination of a contract, perhaps long after its expiry date. It is important, therefore, that you keep your contract documents in a safe place.

### **Change in circumstances**

You must advise us as soon as reasonably practicable of any changes in your circumstances that may affect the services to be provided by us or the cover provided under your reinsurance contract.

### **Provision of Information and Intellectual Property**

“Intellectual Property” – shall mean any data, patent, copyright, database right, moral right, design right, registered design, trade mark, service mark, domain name, metatag, know-how, methodologies, concepts, technique, report, utility model, unregistered design or, where relevant, any application for any such right, or other industrial or intellectual property right subsisting anywhere in the world.

The ownership of the Intellectual Property of you or us (where created before the date of this Agreement) is unchanged by this Agreement.

Whilst you shall retain ownership of all physical (re)insurance contract documents, slips and any other documents created by us in the performance of the Services ("**Placing Documents**"), ownership of all Intellectual Property Rights in any Placing Documents shall vest in and remain with us. We hereby grant you a non-exclusive, perpetual, royalty-free licence to use and reproduce the Placing Documents for your own internal business purposes.

All activities undertaken by us as outlined in this document are provided by us for your exclusive use and all data, recommendations, proposals, reports and other information provided by us in connection with our services are for your sole use. You agree not to permit access by any third party to this information without our express written permission. We reserve our right to take action to protect proprietary information.

## Payment of Premium

You will provide settlement with cleared funds of all monies due in accordance with the payment date(s) specified in our debit note or other relevant payment documentation ("Payment Date"). Failure to meet the Payment Date may lead to reinsurers cancelling your contract, particularly where payment is a condition or warranty of a contract. It is imperative that you meet all payment dates. We are under no obligation to pay premium to reinsurers on your behalf.

## How we will hold your money

We shall receive the premiums you pay to us as agent for the reinsurers. This means that, in effect, your premium is deemed to have been paid to the reinsurer as soon as it is received by us. So, if (for any reason) we do not pay those monies to the reinsurer, you cannot be obliged to pay again. All such balances we receive from you as well as balances we receive from reinsurers which are due to you, will be held by us in a separate bank account, which shall be maintained within the EEA with a bank approved by an appropriate regulatory authority.

These monies will be held separately from our own money. You should note that from the moment monies are received we are only able to transfer the money to the order of the reinsurer. Therefore, upon receipt we are not able to return such monies to you or to transfer such monies on to another party without the express consent of the reinsurer on whose behalf we have received monies.

## Data Protection and Confidentiality

Where this section uses a term which is defined in the General Data Protection Regulation (Regulation (EU) 2016/679) ("Regulation"), then the definition set out in the Regulation shall apply.

We will at all times treat all confidential information we hold about you as private and confidential and protect it in the same way we would protect our own confidential information and use that information in the ways contemplated by this Agreement. For the avoidance of any doubt, where you have not yet appointed us as your broker, but in contemplation of such a possible appointment you pass to us information which is proprietary and/or confidential to you, the provisions of this section shall apply as regards such information.

We will not disclose any confidential information we hold about you to others without your prior consent except:

- (i) to the extent we are required to do so by law or where requested or required to do so by a regulator;
- (ii) to reinsurers, surveyors, loss adjustors, IT service providers, administrative support service providers, and other like persons to the extent necessary to provide our services to you in a timely manner;
- (iii) to loss assessors, lawyers, and other like persons to the extent necessary to enable such third party to provide information or services you have requested; or
- (iv) to other Willis Towers Watson Companies to the extent necessary to facilitate the effective management, administration, and/or operation of those businesses.

You also agree that we may:

- (i) use any information you provide to us to create anonymised industry or sector-wide statistics which may be shared with third parties, on the condition that unless we have obtained your consent, information confidential to you will not be revealed other than on an anonymised basis;
- (ii) share information concerning your reinsurance arrangement with reinsurers or their agents where this is necessary to enable reinsurers to decide whether to participate in reinsuring your risk or to participate in any arrangement made by Willis Towers Watson whereby participating reinsurers agree to reinsure (wholly or partly) a portfolio of risks without necessarily making underwriting decisions on a case by case basis for individual risks within such portfolio (remuneration Willis Towers Watson receives for administering such arrangements is referred to in the "Placement Specific Market-Derived Income" section above); and
- (iii) collect and use your risk, loss, reserve and claims data in the creation, marketing and commercial exploitation of loss databases, analytical or statistical reports, models and tools, (re)insurance and capital markets products, (any of which may or may not be used in the Services provided to you or in services provided to third parties).

You agree that we may use your company name and logo in marketing materials and for internal Willis Towers Watson use.

If you provide us with, or make available to us, any information which constitutes 'personal data' (including any 'sensitive personal data'), we will treat such information at all times in accordance with applicable data protection legislation including the Regulation and in the manner described within our privacy notice, which can be found online at <http://www.willistowerswatson.com> and you agree that we and other Willis Towers Watson Companies may hold and process such information:

- (i) in order to provide our services to you;
- (ii) to facilitate the effective management, development or operation of the Willis Towers Watson Companies; and
- (iii) to comply with applicable laws, prevent and detect fraud, and cooperate with regulators where appropriate, as outlined in the Willis Towers Watson Privacy Notice.

You will ensure that all personal data has been collected and provided to us in compliance with the Regulation and all other applicable laws and, where required by law, you will obtain data subjects' consent prior to providing personal data to us. You will notify data subjects of the fact that their personal data will be provided to us and the purposes for which we will use such personal data.

You will ensure that all personal data provided to us is accurate and, where appropriate, kept up to date, and will notify us if you become aware that such data is inaccurate.

You will provide us with reasonable assistance, upon request, in dealing with any requests, inquiries or complaints that we receive from data subjects and/or supervisory authorities in relation to any personal data processed under this Agreement.

## **Ethical Business Practice**

We do not tolerate unethical behaviour either in our own activities or in those with whom we seek to do business. We will comply with all applicable laws, rules, regulations and accounting standards.

## **Sanctions**

The sanctions profile of different business(es) may differ on the basis of a number of complex factors, which may include, ownership, structure, control, location, the nationality of employees. We are unable in any circumstances to give advice on the applicability of sanctions regimes either to you or to reinsurers nor can we guarantee or otherwise warrant the position of any reinsurer under existing or future sanctions regimes. As a consequence you are reminded that applicable sanctions remain a matter for you and you should take such legal advice as you deem appropriate in this regard. You should inform us of any reinsurance requirements you have which touch upon or are linked to sanctioned territories.

We will comply with all applicable sanctions regimes and legislation (whether currently existing or implemented in the future) and you are advised that where obliged by applicable sanctions legislation we may have to take certain actions which include but may not be limited to the freezing of funds held on behalf of parties and individuals caught under applicable sanctions. We cannot be held responsible for the actions of third parties (including but not limited to banks and exchange institutions) who may have their own sanctions policy restrictions and constraints.

The applicability of Export Control legislation to certain transactions may differ on the basis of a number of complex factors and our obligations may be different from yours depending on the nature of the reinsurance, structure of the product and place of incorporation of the insured or geographical cover provided. The nature of risks insured may also have a bearing on our position and the position of other parties within the market. We cannot provide you with legal advice however we advise that where we are required to make licence applications or notifications or undertake any other activity as a matter of law Willis Re will comply with applicable law.

## **Conflicts of Interest**

Circumstances may arise where we may find we have a conflict of interest or otherwise have a material interest in or related to a matter in respect of which we are acting. For example, we may be asked to act on behalf of a reinsurer in the appointment of a loss adjuster; or, we may find that the interests of two of the clients for whom we act conflict.

We have conflict management procedures and we seek to avoid conflicts of interest but where a conflict is unavoidable we will explain the position fully and manage the situation in such a way as to avoid prejudice to any party.

The reinsurance market is complex and there could be other relationships not described here which might create conflicts of interest. Whatever the circumstances, we will act in your best interests; and, if a conflict arises for which there is no practicable solution, we will withdraw unless you wish us to continue to act for you and provide us with your written consent to that effect.

## Complaints

Should you have any cause for complaint about our services please raise the matter in the first instance with the person who handles your account. Alternatively, you may contact our Compliance Officer at 51 Lime Street, London EC3M 7DQ, or, if you are a commercial customer, our Compliance Officer in Belgium on +32 4 344 67 31. We will advise you of the person dealing with your complaint and we will send you a copy of our complaints procedure.

If you are not happy with the response to your complaint and are an eligible complainant you have the right to refer your complaint for adjudication to the Financial Ombudsman Services, Exchange Tower, Harbour Exchange Square, London E14 9SR, Telephone: 0800 023 4567 (from landlines), 0300 123 9123 (from mobiles), and +44 20 7964 1000 (when calling from outside the United Kingdom), website: <http://www.financial-ombudsman.org.uk>. If you are not eligible to have your complaint adjudicated by the Financial Ombudsman Services in the UK, you may be able to present your complaint to the Belgian "Ombudsman van Verzekeringen/Ombudsman des Assurances". If so, we will provide you with their details in our complaints response.

You may be entitled to compensation from the Financial Services Compensation Scheme ("FSCS") should we be unable to meet our obligations. Details of the circumstances in which you can make a claim – and instructions on how to do so – can be found on the FSCS website: <http://www.fscs.org.uk>.

You are also able to call Willis Re to comment upon our service. All contact details can be found on our website [www.willistowerswatson.com](http://www.willistowerswatson.com).

## Termination

Our services may be terminated either by us or you upon the giving of one month's notice in writing to the other or as otherwise agreed. In the event our services are terminated by you, we will be entitled to receive any and all fees or brokerage payable (whether or not the same have been received by us) in relation to contracts placed by us.

## Amendments

You agree that we have a right to amend this document by sending you either a notice of amendment in writing or a revised Terms of Business Agreement. Any amendment will apply in respect of any service transaction entered into by us after notice of the amendment is given, and may take effect either immediately or at such later date as the notice may specify. We will however give you at least ten business days' notice of any change.

## Entire Agreement

This document and any amendment constitute the entire terms on which we will provide general reinsurance business with you and no alternative will have effect unless issued or agreed by us in writing.

## Money Laundering and Proceeds of Crime

To comply with applicable anti- money laundering and/or proceeds of crime regulations there are times when we may ask clients to confirm (or reconfirm) their identity. We may need to do this at the time you become a client or have been one for some time or for example, when checking details on proposal forms and transferring claims payments. This information may be shared with other Willis Towers Watson Companies and where we deem necessary with regulatory or law enforcement bodies. Please note that we are prohibited from disclosing to you any report we may make based on knowledge or suspicion of money laundering, including the fact that such a report has been made.

We have systems that protect our clients and ourselves against fraud and other crime and we may utilise the services of third parties in order to identify and verify clients. Client information can be used to prevent crime and trace those responsible. We may check your details against financial crime databanks. If false or inaccurate information is provided, we may be obliged to pass such details to relevant regulatory agencies that may use this information.

## Third Party Rights

Unless otherwise agreed between us in writing no term of this Agreement is enforceable by any third party except by Willis Towers Watson Companies.

## Governing Law

This Agreement, which sets out the terms of our relationship with you, will be governed by and construed in accordance with English Law and any dispute arising under it shall be subject to the exclusive jurisdiction of the English courts.

Date: 29 March 2019

**Willis Towers Watson SA/NV**

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A Lloyd's broker, deemed authorised and regulated by the FCA (registration number 507404). Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the FCA's website: <http://www.fca.org.uk>.

[www.willistowerswatson.com](http://www.willistowerswatson.com)