

**AGENCY AGREEMENT  
BETWEEN**

**ORBIS INSURANCE SERVICES**



***INSERT COMPANY NAME***

## **Terms of agreement**

- This agreement specifies the terms and conditions under which the agent may introduce business to the company.
- Nothing in this agreement shall override the duty of the agent to place the interest of his client before all other considerations.
- This agreement shall not be assignable by either party.
- This agreement does not bind the company to accept any proposal for new business or renewal put to it by the agent, nor does it bind the agent to accept on behalf of its clients the terms put to it by the company.

## **Law and Jurisdiction**

This agreement shall be construed according to English Law and any disputes arising in respect of it shall be determined only in the English courts.

## **Variation**

Any variation to the terms of this agreement must be confirmed in writing and signed by both parties thereto.

## **Authority**

The company hereby appoints the agent subject to the terms and conditions of this agreement, as its non-exclusive agent for the sale of travel insurance products.

The agent shall not, without consent of the company, amend quotations or terms or conditions of insurances arranged by the company, or place clients on cover.

## **Duties of the agent**

The agent will comply, at its own expense, with all laws, statutes and regulations affecting the subject matter of this agreement, and in particular abide by the rules, requirements and procedures of the relevant regulatory authority (this being the Financial Services Authority) regardless of whether or not the products are regulated products.

The agent is responsible for collecting premiums. The agent will be liable for any premium payable by the insured party including any premium due from, but unpaid by, any insured party, once cover has been arranged and shall pay the same within the agreed credit terms set forth in this agreement.

The agent undertakes to pass to the company promptly any material information notified to the agent by the client in connection with any insurance contract in which it has an interest. The agent remains for this purpose, the agent of the client and notification to the agent will not be deemed notification to the company.

## **Duties of the company**

In its dealings with the agent, the company shall act dutifully and in good faith and in particular shall:

- Inform the agent within a reasonable time of its acceptance or refusal of any transaction.
- Automatically renew all business unless specific instructions are received from the agent not to.
- Not to approach the client direct except with the prior consent of the agent and/or if the client contacts us direct.

## **Commission**

In consideration of the obligations undertaken or agreed to be undertaken by the agent under this agreement, the company will, during the term of this agreement, pay the agent one third of any commission it receives from the insurer. Due to the nature of the insurance contracts underwritten commission received by the company may vary.

The company must receive the full premium in respect of any policies taken out by the client.

## **Professional Indemnity**

It is a condition of this agreement that you have Professional Indemnity Insurance in accordance with the guidelines set out by the Financial Services Authority to cover your professional duties. Please complete the following:

**Company insured with:**

**Renewal Date:**

**Sum Insured:**

**Excess:**

## **Regulation**

It is a requirement that the agent lists any regulated body they are registered with and the corresponding registration number. Please complete the following:

**Regulatory body:**

**Registration/ Firm reference number:**

## Termination

This agreement shall come into force on the date hereof and subject to the rights of termination set out in this agreement, shall continue in force for a period of one year and thereafter unless or until terminated by either party giving the other not less than sixty days notice; such notice must be given in writing by post, e-mail or fax addressed to Mr Christopher Jordan, Managing Director.

Either party shall be entitled to terminate the agreement forthwith upon written notice if the other party commits any breach of this agreement, if either party makes any voluntary arrangement with its creditors or goes into liquidation or bankruptcy or ceases to carry on business.

## Confidentiality

Information relating to the agent made available to the company by the agent will not be used by the company or disclosed to any third party by the company or any of its employees without prior agreement of the agent.

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Signed and dated on this day by authorised representatives of the parties hereto:

On behalf of: **ORBIS INSURANCE SERVICES**

Signed:

Name/Position:

Date:

On behalf of:

Signed:

Name/Position:

Date: