



Broker Agreement Application Form Worldwide (Excluding USA & Australia)

A. Company Information/Background

1. Full trading title

2. Trading Address

Registered Address

3. Telephone No

Fax No

E-Mail Address

4. Are you: a partnership
or a Public Company
or a Private Company
or Other (specify)

5. Company Registration Number

Date of Incorporation

6. Date Trading Commenced

Where is the firm/company licensed?

7. Does the firm/company act as:
a) Broker
b) Underwriting Agent
c) Both

8. For what classes of business is the firm/company licensed?

9. Name and address of Ultimate Holding Company

10. Other Associated Companies

11. Is the firm/company associated with, owned or controlled by, any other Company not connected with the Insurance Industry? YES NO

If YES, provide details of relationship or other material information:

12. Any fellow subsidiaries, associate companies that have been:
a) Wound up in the past three years?

b) Closed down in the past three years?

c) Made a deed of arrangement with Creditors, by the Court or Directors stating the reasons for this action?

13. Share Capital: Authorised
Issued
Paid-Up
Currency

14. Details of principal shareholders and their shareholdings

Name	Amount %

15. Please attach a copy of your financial statements to this application form if not possible, please state why?

B. Directors, Partners, Officers and Employees

16. How many staff are employed in the business:

	Full-Time	Part-Time
Directors		
Other		

17. Details of Directors, Partners and Officers of the Business: (Please complete for all and attach a separate sheet if necessary)

Full Name and Private Address	Date Appointed	Age	Insurance Experience	Other Directorship/ Partnerships

18. Is anyone named in Question 17 employed other than by the applicant? YES NO
19. Has anyone named in Question 17 ever:
- a) Been adjudged bankrupt? YES NO
 - b) Made a deed of arrangement with their creditors? YES NO
 - c) Been a director of a company having been wound up under the appropriate national corporate legislation? YES NO
 - d) Been convicted of any offence? (excluding motoring offences) YES NO

If YES to any of the above, please give details:

C. Regulatory & Licensing

20. a) What nationally recognised regulatory body/ies is your company subject to?

- b) Are you registered and do you have approval to trade from this/these nationally recognised regulatory body/ies? YES NO
- c) Are you aware of the rules and regulations of the appropriate national regulatory body/ies to which you are subject? YES NO
- d) Does the firm/company, its officers, employees and directors hold all the necessary licences/ authority to enable it to send business to The MPLC? YES NO

21. Is the firm/company registered or licensed under current national Corporate or similar legislation?

Please provide your Registration or Licence Numbers

Please attach copies of the relevant registrations/licences with this application form

Are these registrations Corporate or Individual?

22. a) Is the country in which your brokerage entity is both trading and registered, on the Financial Action Task Force list of countries determined as Non-Cooperative and/or Materially Deficient? YES NO
- b) Do you maintain accounting records and provide annual returns as required by the appropriate national regulatory body/ies or other similar legislation? YES NO

- c) State the legislation and the regulator under which money laundering is regulated in your country

Legislation:

Regulator:

If your entity is not a publicly quoted company on a recognised exchange or is not regulated for money laundering, please provide us with proof of identity for your entity and individuals as stated in the appendix to this application.

- d) Will you provide The MPLC, and/or its appointed representative (or its regulators) with full assistance and information as may be required in connection with Anti-Money Laundering or suspect transactions reporting requirements? YES NO

23. a) Does the firm/company hold clients' money in a separate bank account/s in accordance with the requirements of the appropriate national regulatory body/ies or other similar legislation? YES NO

- b) Do you have bank confirmation/s that all client monies held in your client account/s are held on trust and are free from any liens, encumbrances, and right of set-off? YES NO

c) How are client funds invested?

24. Are you a member of any professional bodies or professional affiliations? YES NO

If 'YES please state which & attach proof of membership/affiliation to these professional bodies:

D. General

25. How many general business agencies does the firm/company have?

Details of the largest active general business agencies and contact details

1.	
2.	
3.	
4.	
5.	

26. We may ask some of these agencies for credit references, please confirm we may select any from the list given YES NO

27. Who deals with your firm's/company's Insurance Company Accounts?

28. Is the firm's/company's accounting computerised? YES NO

29. Name and address of the firm's/company's:

a) Bank

b) Accountants

c) Bank Account - Name

A/C No. (Attach separate sheet if necessary)	Currency

30. Who has cheque signing authority?

31. Are you able to fulfil the necessary requirements in respect of accounts/ renewals/cover note procedures? YES NO

32. Please confirm that you send the Insurer's renewal notice to all clients: YES NO

33. Please confirm that in the event of an administration fee being charged, this is specifically identified to your client: YES NO

34. Who underwrites your Professional Indemnity Insurance? Insurer(s)

Inception date	Expiry date
Currency	
Limit of Indemnity	
Deductible	

35. Professional Indemnity Does coverage include dishonesty: YES NO
- a) Of the insured's Partners or Directors? YES NO
- b) Of the insured's staff or contractors? YES NO

36. If you have attached any separate sheets to clarify/expand upon any question/s in this application, please state how many sheets and to which questions they refer.

Declaration

I/We have read the terms and conditions of this 'Broker Agreement Application' and hereby apply for approval from The MPLC on the terms and conditions contained therein.

The information given above is complete and correct. Should the above circumstances cease to be correct at any time in the future, I/we agree to provide The MPLC with details of the changed circumstances at that time.

Signature	Date
Full Name	
Capacity	
For and on behalf of	

Appendix

If your entity is not a publicly quoted company on a recognised exchange or is not regulated for money laundering, you are required to provide us with proof of identity for your entity and individuals as follows:

1. For both the broker and potential underlying clients
 - a) Copy of the latest report and accounts (audited where applicable)
 - b) Copy of the company's memorandum and articles of association
 - c) Copy of the certificate of incorporation/certificate of trade or equivalent

2. For individuals in each company including:
 - a) All directors responsible for the operation
 - b) All authorised signatories
 - c) All beneficial owners of the company
 - d) All majority shareholders of the company if different from the beneficial owners

Proof of identity to include a copy of a current passport or ID card certified by either auditor, bank official, barrister, senior civil servant, commissioner for oaths, doctor of medicine, justice of the peace, minister of religion, notary public, police officer, solicitor, teacher.

Check List

Please complete the following checklist.

- 1) Have all the questions been completed?
- 2) Have a copy of your financial statements (refer to Questions 15) been attached?
- 3) Have copies of the relevant licenses/membership details (refer to Questions 21 & 24) been attached?
- 4) Has proof of identity been provided for the entity and relevant individuals if applicable (refer to Question 22c and appendix) been attached?
- 5) Has a copy of PI Schedule (refer to Questions 34 & 35) been attached?
- 6) Have all separate sheets (refer to Question 36) been attached?



Broker Agreement

This Agreement is made on between The Medical Professional Liability Company Ltd. (“**The MPLC**”) of Regal House, Queensway, PO Box 1446, Gibraltar

and (“**the Broker**”)

of

Whereas **the Broker** acts as an insurance broker on behalf of clients seeking insurance cover and **The MPLC** acts as an underwriting intermediary on behalf of certain Underwriters at Lloyd’s. The MPLC is licensed in Gibraltar by the Financial Services Commission, under licence number FSC00659B. **The MPLC** has notified the FSC of its intention to provide cross border services in accordance with the requirements of the EU Insurance Mediation Directive. **The MPLC**'s insurances underwritten by certain underwriters at Lloyd’s.

Now **The MPLC** and **the Broker** agree as follows:

DEFINITIONS

1. In this Agreement:

- a) **Application** means the ‘Broker Application Form Worldwide (excluding USA & Australia)’ to which this broker agreement relates. The Broker Agreement Application Form, the information contained therein and attachments are an integral part of this broker agreement;
- b) **Commission** means the percentage of gross premium relating to each risk, which **The MPLC** agree shall be retained by **the Broker**;
- c) **Credit Terms** means the number of days stated in the premium payment warranty stated on the confirmation of cover, cover note, or slip agreed by **The MPLC**;
- d) **Regulator** means both national regulatory body/ies in addition to any other supra-national regulatory body/ies and/or legislation to which the brokerage entity is subject to. **Appropriate national regulatory body/ies** means the regulatory body/ies to which the brokerage entity is subject to at a national level;
- e) **IBA Account** means **the Broker**'s designated client account established for the purpose of holding client monies and in which **the Broker**'s bankers have no security;
- f) **Attachments** means any additional supplementary information supplied by **the Broker** as requested by **The MPLC** in support of the Broker Agreement Application Form Worldwide (excluding USA & Australia);
- g) **Insolvency** means any of the following events have occurred in relation to **the Broker**:
 - i. a bankruptcy order has been made against **the Broker**;
 - ii. a composition or a scheme of arrangement by **the Broker** has been approved by the Court;
 - iii. a valid assignment composition or other arrangement has been made by **the Broker** for the benefit of its creditors generally;
 - iv. an order has been made by the Court against **the Broker** for a winding up or administration under the Insolvency Act 1986 (or similar legislation);
 - v. an effective resolution has been passed for the voluntary winding up of **the Broker**;
 - vi. a compromise or arrangement has been made binding on **the Broker** and all its creditors; or
 - vii. an Administrative Receiver under the Insolvency Act 1986 (or similar legislation) or a Receiver on behalf of debenture holders or other creditors of **the Broker** has been appointed.

SCOPE OF AGREEMENT

- 2. This **Broker Agreement** applies to the conduct of all single risk business placed by **the Broker** with **The MPLC**. The conduct of business relating to structured schemes for multiple risks is subject to the provisions of separate Agreements. Nothing in this Agreement shall oblige **the Broker** to offer or **The MPLC** to underwrite or renew any contract of insurance. This Agreement does not authorise **the Broker** to act on **The MPLC**'s behalf in any way.

At all times during the term of their agreement, **the Broker** must hold all registrations and licenses necessary for it to carry out its activities within this Agreement. The registration or licence must be such that **The MPLC** is not obliged to hold a Financial Services Licence in respect of **the Broker**'s activities under this agreement. **The Broker** explicitly grants **The**

MPLC permission to contact any body/ies, entity/ies and/or individuals to verify information supplied by **the Broker** in the Broker Agreement Application Form Worldwide (excluding USA & Australia) and its' attachments.

The Broker must ensure that, and comply with, the current Anti-Money Laundering legislation and with its regulator. In addition **the Broker** must provide **The MPLC** and/or its appointed representative with full assistance and information as **The MPLC** and/or its appointed representative (or its regulators) may require in connection with Anti-Money Laundering requirements. If **the Broker** is not publically quoted company on a recognised exchange or is not regulated for money laundering, **the Broker** will provide **The MPLC** with proof of identity for the entity, relevant individuals and all potential underlying clients as stated in the appendix to the application.

SUBMISSIONS AND CERTIFICATES

- The Broker** will make all initial, mid-term and renewal underwriting submissions directly to **The MPLC**. **The MPLC** will issue insurance policies (via Ins-sure) and mid-term endorsements and pursuant to the terms of the Binding Authority which **The MPLC** holds.

PREMIUMS

- The Broker** will maintain records of all premiums invoiced and received, which records may be inspected by **The MPLC** on reasonable notice.
- All premiums received by **the Broker** relating to each insurance policy issued or to be issued by **The MPLC** will be paid:
 - immediately on receipt by **the Broker** into its designated IBA or client account and **the Broker** hereby declares that such premiums are held on trust for **The MPLC** until paid; and
 - to **The MPLC** net of **Commission** strictly in accordance with the payment warranty stated in the confirmation of cover, cover note, or slip agreed by **The MPLC**.
- The Broker** will collect and account for IPT and any other tax or levies on premiums which may become due.
- In the event that **the Broker** releases to a client any cover note, certificate of insurance, amendment or endorsement other than in exchange for the payment of the premium due thereon, **the Broker** will become liable to **The MPLC** for such premium. This premium is to be paid immediately to **The MPLC**.
- The Broker** will not enter into any premium financing arrangements on behalf of underwriters at Lloyd's or **The MPLC**.

CLAIMS PROCEDURES

9. 24/7 LEGAL ADVICE & NOTIFICATION PROCEDURES

The Medical Professional Liability Company Ltd (**The MPLC**) provides a 24 hour / 7 days-a-week legal advice line which is manned by medical professional liability lawyers from Kennedys at 50 Mark Lane, London, EC1Y 4TY, United Kingdom.

24/7 LEGAL ADVICE

If an **Insured** requires any legal advice that relates to the provision of Medical Services, which may give rise to a **Claim**, please contact:

Nico Fabri Telephone: International Clients + 44 20 7638 3688 (UK Clients 020 7638 3688)

The Duty Lawyer Telephone: International Clients + 44 1603 481 241 (UK Clients 01603 481 241)

When telephoning please have your MPLC policy reference available and state that you are an MPLC policyholder.

NOTIFICATION PROCEDURES

To notify a **Claim**, please complete our claims form, which can be downloaded from www.the-mplc.com/documents/claimsform.pdf and send it by email or fax to:

Facsimile: International Clients + 44 845 127 5071 (UK Clients 0845 127 5071)

Email: claims@the-mplc.com

Subject to any law to the contrary, payment of claims will be made by **The MPLC** on behalf of certain Underwriters at Lloyd's to **the Broker** in accordance with policy wordings. Receipt of such payment by **the Broker** will discharge **The MPLC's** liability to the **Insured**. **The Broker** is responsible for making the payment to the **Insured** within a reasonable period of time after its receipt.

RENEWALS

- The MPLC** will issue to **the Broker** notice of the expiry of any policy at least one month prior to such expiry inviting renewal submissions to underwriters or giving notice on underwriters' behalf that the policy will not be renewed.

CHANGES IN STATUS

- The Broker** will notify **The MPLC** immediately of any material change in its ownership, any change in its registered or trading name or any cancellation of its registrations, licences or memberships of any relevant industry, body or association and within one month of any other changes from the last completed questionnaire.

TERMINATION

12. This Agreement may be terminated:
- by **the Broker** or **The MPLC** on 30 days notice in writing;
 - by **The MPLC** immediately in the event that **the Broker** either ceases to be registered, licensed by a relevant authority, ceases to be a member of a relevant industrial body or association or undergoes a material change in ownership; or has any of its licenses revoked; or
 - by **The MPLC** immediately in the event that **the Broker** becomes Insolvent.
13. In the event of termination in accordance with any of the provisions of paragraph 12, **The MPLC** will be entitled, notwithstanding the **Credit Terms** set out in paragraph 5, to immediately receive all premiums received by **the Broker** in respect of certificates of insurance issued by **The MPLC**. Premiums received by **the Broker** on behalf of policies written by **The MPLC** subsequent to such termination will be remitted to **The MPLC** immediately on receipt by **the Broker**.
14. In the event of termination in accordance with any of the provisions of paragraph 12:
- the Broker** will immediately return to **The MPLC** any supplies of stationery, policy wordings or other documentation supplied by **The MPLC**; and
 - The MPLC** will be entitled to collect any outstanding premium and pay any returned premium or **Claim** directly from or to the **Insured**.

RECORDS

15. **The Broker** will maintain copies of all underwriting submissions and all **Claims** documentation for seven (7) years and will thereafter notify **The MPLC** of its intention to destroy any documentation and provide copies of the same to **The MPLC** on request.

PROFESSIONAL INDEMNITY COVER

16. **The Broker** will maintain professional indemnity insurance to the level required by the appropriate national regulatory body/ies and such relevant local authority and Corporate Acts or other similar legislation as may be required.

ASSIGNMENT

17. **The Broker's** obligations under this Agreement may not be subcontracted or assigned without the express written permission of a director of **The MPLC**.

HEADINGS

18. The headings which appear in this Agreement are for ease of reference only and do not form part of this Agreement.

LAW AND JURISDICTION

19. This Agreement is governed by The Law of Gibraltar. **The Broker** and **The MPLC** agree to submit to the exclusive jurisdiction of the Courts of Gibraltar.
20. This agreement is to supersede any previous agreement between **The MPLC** and **the Broker**.

Signed Date

Managing Director for and on behalf of The Medical Professional Liability Company Ltd

Signed Date

For and on behalf of:
Name of Company/Firm

Position