

**WHEN COMPLETED PLEASE RETURN
THIS FORM TO:**

**Guarantees & Bonds Limited
The Rectory
Colam Lane
Little Baddow
Essex CM3 4SY**

Or

Email: info@guaranteesandbonds.com

Financial Guarantee /Insurance (FG) Application.

Name of Applicant Company:	
Company Number (where INC, Limited, S.A etc):	
Country Where Applicant is Registered:	
Applicants Registered Address:	
Director / Partner 1 details:	
Director / Partner 2 details:	
Director / Partner 3 details:	
Director / Partner 4 details:	

<u>Brief details of the Contract:</u>		
Country Location of the Contract:		
Period/Term FG is required for:		
Total (£/\$ other CCY)FG Amount Required:		
Names of all Parties involved in the Contract to be named on the FG.		
Names of all Lenders:	Lender 1:	
	Lender 2:	
	Lender 3:	
Do the Lenders have any requirement as to the Insurer, such as whether their rated. If YES what is the minimum that would be acceptable to them.		
If you answered YES in the previous question, what Rating Agencies would be accepted, i.e S&P, BESTS etc		
Amount (£/\$) Lenders are providing		
% of Contract Lenders are providing		
What Security are Lenders requiring on the Contract?		
The Applicant will also be required to put up security at least to the value of the required FG by Insurers. Is the Applicant prepared to do that?		
Are there any Country restrictions on where the Insurer is located:		
Currency of Contract:		
Governing Law of 1 Contract and 2 FG:	1.	2.

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Web site: www.guaranteesandbonds.com

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Please provide the following additional information:

1. Details of any previous FG Applications.
2. CV's of the Directors / Partners.
3. All Loan Agreements from the Lenders.
4. If the Applicant is not a Special Purpose Vehicle (SPV) and is already trading the latest accounts.
5. Copies of any relevant Contracts, plans or drawings.

DISCLOSURE

Has the applicant, any of its Directors or Partners ever Required a surety to make a payment under a bond or guarantee? **YES** **NO**

Has the applicant company, any of its Directors or Partners ever been bankrupt or entered into an arrangement with creditors whether voluntary or not, or been a Director or Partner of a Firm or company to which a receiver or Liquidator has been appointed? **YES** **NO**

Has the applicant company, any of its Directors or Partners ever had any Court Judgments or adjudications awarded against them? **YES** **NO**

If you have answered **YES** to any of the above please give further details dates, values, reasons and outcome in the box below:-

I hereby give permission for Guarantees & Bonds to carry out credit or other checks on my behalf **YES**

IMPORTANT

I/WE DECLARE THAT THE ABOVE STATEMENTS ARE TRUE AND COMPLETE AND THAT I/WE HAVE NOT CONCEALED ANY MATERIAL INFORMATION FACT OR CIRCUMSTANCE WHETHER REQUESTED OR NOT THAT COULD AFFECT A DECISION OR CONDITION APPLYING TO ANY DECISION.

Signature.....Position.....

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TERMS OF BUSINESS AGREEMENT (Please read carefully)

INFORMATION ABOUT US

Guarantees & Bonds Limited (GBL) of First Floor, Arlington House, West Station Business Park, Spital Road, Maldon, Essex CM9 6SF is an independent insurance intermediary. GBL is authorised and regulated by the Financial Conduct Authority (FCA) our number is 546285. . Our permitted business includes administering the performance of, advising and arranging, general insurance contracts including Surety, Guarantees and Bonds. You can check this by visiting the FCA's website at www.fca.gov.uk.

This Terms of Business Agreement (TOBA) must be read in conjunction with any fee or service agreement issued to you by GBL and must also be read in conjunction with any reports, product particulars and Key Features Document or Key Facts Document issued to you by GBL

IMPORTANT. Please read this document carefully. It sets out the terms on which we agree to act for you and contains details of our regulatory and statutory responsibilities. If you sign the application form this TOBA attaches too we will treat it that you have read and unless advised have fully accepted the terms and conditions contained within it.

You should contact us if there is anything that you do not understand.

Commencement / Termination

This TOBA comes into force with immediate effect upon delivery. You, or we, may terminate our authority to act on your behalf with immediate effect. This may be done at any time, but notice must be given in writing and any amounts you have agreed to pay either Insurers or GBL needs to be paid in Full unless mutually agreed. Termination will be without prejudice to the completion of transactions already initiated. Whenever possible, we will give 10 business days notice of any amendments to the TOBA before transacting business with you, unless it is impractical to do so.

Arranging your FG

Unlike other Insurances or Surety FG's are difficult to arrange with very limited markets. Therefore, initially we will provide advice or information on the basis of an analysis of the market. The number of insurers approached will depend on our knowledge and the availability of the FG required and sometimes a selection of insurers or a single insurer may be used.

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The Application form to which this TOBA attaches forms part of any agreement as it requires us to provide terms in a markedly different way to our traditional core business.

1. Upon receipt of your application we will submit the Completed Application with any supporting documentation to Insurers we have a relationship with.
2. On receipt of any terms we will inform you of those terms **without** the underwriters details other than providing you with any Financial Rating they may have and the rating Agency which has provided the rating. At that point we will consider our **FREE** role concluded.
3. If you wish to proceed further we will require a £5,000 Fee. This Fee will be Non Refundable but will be offset against our total 'Additional Remuneration' payable on successful completion of the FG.

Security

On Payment of the Fee we will advise you of the insurers with whom it is proposed to place any insurance on your behalf. **However, we cannot and do not guarantee the solvency or continuing solvency of any insurer used.** You should note that the financial position of an insurer can change after the cover has been incepted.

A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

Duty of Disclosure

You must disclose to insurers, before the contract is concluded, any fact or circumstance which is known to you (or which ought to be known to you) in the ordinary course of your business and which is material to the risk. A fact is material if it would influence the judgment of a prudent insurer in fixing the premium or determining whether he would take the risk. You must also advise us immediately of any alterations to the risk.

Should you not act with the utmost good faith or fail to disclose any material fact or circumstance to insurers, they may void the policy.

Premium payment

You must provide the premium due in cleared funds in accordance with the amounts and payment dates specified in our invoice. Failure to meet the payment dates may lead to insurers cancelling your policy. Where insurers have specified that the premium must be received by a certain date, failure to comply can result in the automatic termination of your insurance.

Cancellation

In the event of cancellation of an FG after inception, insurers may return a pro-rata premium. Any return of Premiums will be less our Additional Remunerations.. However, Insurers normally will not refund any premium.

Documentation

We will issue documents confirming details of the FG policy purchased, including the identity of your insurers.

We will advise you of the date(s) on which any premiums are due and, if relevant, the consequences of late payment.

Any necessary re-issuing of an FG policy may incur an additional charge from Underwriters which will be solely at their discretion.

Where required by regulation we will also :

- Set out your demands and needs as understood by us.
- Confirm whether the contract has been personally recommended and, if so, the reasons for making that recommendation.
- Include where we deem necessary a summary of the key aspects of your policy.
- Provide you with policy confirmation.
- Where relevant provide you with renewal terms, in good time before the expiry of your policy, or notify you that the renewal is not being invited.

It is important that you read all your documentation carefully and inform us immediately if you have any concerns with the coverage arranged for you.

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Claims

You must notify us as soon as possible of a claim or circumstances which may give rise to a claim. We will advise you what you need to do in order to pursue your claim; you should note you will need to state all material facts concerning the claim.

Your claim may be dealt with by our own staff under a delegated claims handling authority on behalf of your Insurer. In these circumstances, any payment would be made by ourselves and then recovered from the Insurer. However, you should note that where an insurer has delegated such authority to us, there may be a potential conflict of interest (in that we would be acting on behalf of the Insurer rather

than you as the client), and we will draw this to your attention when acknowledging your claim. We will remit claims payments to you as soon as possible after they have been received on your behalf. We will provide you with every assistance in submitting a claim and seeking to obtain reimbursement. **However, in the event that an insurer becomes insolvent or delays making settlement we do not accept liability for any unpaid amounts.**

Additional Remunerations

Other than the £5,000 Fee contained in the section 'Arranging Your FG', our Additional Remunerations for our service may be in the form of commission or brokerage which is a percentage of the insurance premium paid by you and allowed by the insurer(s) with whom the insurance is placed; and/or additional fees and/or other disbursements.

The Additional Remunerations are for the final placement of the FG and we consider them to be fully earned on successful placement of the FG. For clarity, this means that should for any reason you or Insurers cancel the policy once in place GBL will retain 100% of Additional Remunerations less the Arranging Fee of £5,000.

In addition to the above we may also receive other Additional Remuneration by way of :

- Interest earned on insurance monies passing through our bank accounts
- Expense allowances or commissions from Insurers for managing and administering certain covers, binding authorities and other similar facilities
- Profit commissions or profit shares paid by insurers on a specific facilities and arrangements for a limited class of business
- Administrative service fees which may be paid for limited specific services we provide to insurer(s) as part of the placing or claims process

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We will deal with you openly and, when requested, we will disclose the amount of any additional income (or where that is not feasible a reasonable estimate of the additional income or its basis of calculation) from the above and any other sources which we may receive in relation to insurance which we arrange.

Client money arrangements

Monies related to premiums, claims and premium refunds collected and or held by us will be held on behalf of insurers in accordance with the Terms and Conditions laid down in the Terms of Business in force with those Insurers.

We have held premium and claims monies on behalf of our clients. Some Insurers have elected for risk transfer whereby we hold premium and claims monies as agent of the Insurer. In these circumstances premium paid to us is deemed to be paid to the Insurer. It is therefore possible that on any risk placed by us that there could be a combination of some insurers who have accepted risk transfer and some who have not.

We also hold monies in a separate client account on a statutory trust basis. This account protects clients in the event of the failure of us or the failure of the bank where the money is held. If this occurs, our general creditors will not be able to make claims on client money as it will not form part of our property. The fact that we hold money on trust gives rise to fiduciary duties owed to our clients until client money reaches the insurer or product provider. If you would like to know the exact position on any particular placement please let us know.

Interest on Client Money

Any interest or exchange gains realised from client money held by us will be retained by us.

Payment to Third Parties

We may transfer client money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person. This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different to that of the UK and, in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that which would apply if the money were held by a broker or settlement agent in the UK.

You may notify us if you do not wish your money to be passed to a particular person in a particular jurisdiction.

Complaints

It is always our intention to provide a high standard of service. If our service falls below the standard our clients reasonably expect and they have cause for complaint, we endeavour to ensure that at the appropriate stage the matter is handled fairly and promptly by suitably senior and independent staff member.

If you wish to register a complaint then please contact the Compliance Officer in writing at the address shown above; or telephone 01621 858620; or email info@guaranteesandbonds.com.

If we consider that your complaint does not relate to our services (for instance, if the matter concerns the performance of your insurer), we will put you in contact with an appropriate person to whom your complaint may be addressed.

We have a formal complaints procedure details of which will be sent to you either on receipt of a complaint or on request. If we are unable to settle your complaint, you may be entitled to refer it to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR; telephone 0845 080 1800; website www.financialombudsman.org.uk

Compensation

Depending on the type of business, insurance and/or surety companies used and circumstances, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations to you. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim without any upper limit. Full details and further information on the Scheme are available from the FSCS at Lloyds Chambers, Portsoken Street, London E1 8BN; telephone 0207 892 7300; email; enquiries@fscs.org.uk

Money Laundering / Proceeds of crime act

We are obliged to report to the National Crime Intelligence Service any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

Law and Jurisdiction

These terms of business shall be governed by and construed in accordance with English Law. In relation to any action or proceedings arising out of or in connection with these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.