

TERMS OF BUSINESS

INTRODUCTION

FIS Insurance Brokers (the "Company") provides insurance brokerage services in the Cayman Islands. FIS Insurance Brokers is licensed by the Cayman Islands Monetary Authority (CIMA) under Insurance Brokers license number 1103 and is a member of the Cayman Islands Insurance Association (CIIA). As a licensed insurance broker and member of the CIIA we are subject to the Market Rule, Market Guidance Notes and the Insurance Act issued by CIMA.

NATURE OF ADVICE

We provide advice on insurance products. We do not provide legal advice or Trustee or Nominee Services or advice on the adequacy of sums insured for buildings, contents, loss of profits and the like. Once insurance arrangements have been made by us following your instructions, no further advice will be given automatically. However, we will be glad to advise you and provide reviews at any time upon request.

FIS INSURANCE DUTY OF DISCLOSURE

Our duty to disclose will include that we will advise you of your duty to disclose all material circumstances; explaining the consequence of a failure to disclose; indicating the sort of matters which ought to be disclosed; and taking reasonable care to obtain matter which ought to be disclosed to insurers.

YOUR DUTY TO GIVE INFORMATION TO INSURERS

Your insurance is based upon the information provided to the insurer and you must ensure that all such information is complete and accurate and that any facts which may influence the Insurer's decision to accept the risk, or the terms offered have been disclosed. The duty to disclose information continues during the life of the policy and at renewal – you must make sure you inform your Insurer of any changes affecting your insurance. You are responsible for all answers or statements on proposal forms, claim forms or other material documents and you should ensure these are full and accurate. Failure to disclose material information at the start of the policy or advise the Insurer of changes to the risk during the period of insurance may invalidate your insurance cover and could mean that part or all of a claim may not be paid.

YOUR DUTY TO UNDERSTAND YOUR POLICY DOCUMENTS

It is imperative that you read and fully understand the contents of insurance policies, cover notes and other correspondence you receive from us or Insurers. Having read such documents, we will be happy to assist with clarifying any issues or questions you may have regarding their contents. We will not accept any liability whatsoever arising from a client's failure to read and fully understand the contents of insurance policies, cover notes and other correspondence.

COMPLAINTS

It is our intention to always provide a high level of service. If however, you have reason to make a complaint about our service, we have internal procedures for handling complaints fairly and promptly. In the first instance contact the Compliance Manager or Managing Director at the address shown below, or via the contact page on our website. Our procedure is that we investigate the complaint and provide a response in writing within 14 days.

CLAIMS REPORTING

You must report to the insurer in writing any circumstance that might lead to a claim as soon as you become aware of such circumstance but no later than seven days. This is to ensure insurers can investigate any claim and recommend any action to mitigate further loss. Failure to report any incident that might give rise to a claim in a timely manner could prejudice any potential settlement.

MARKET SECURITY

We assess the financial soundness of the proposed Insurers and markets we recommend using public information, including that produced by recognized rating agencies. However, we will not in any circumstances act as an Insurer nor will we guarantee the solvency of any Insurer or market used for your requirements. The decision regarding the suitability of any Insurer or market rests with you. If you have any concerns regarding any Insurers chosen for your insurance requirements, we will be pleased to discuss them with you.

INSURANCE/CLIENT MONIES

FIS Insurance Brokers acts as an intermediary and, as such, money may pass through our Insurance Broking Trust Account from client to Insurer, from Insurer to client and, on occasions, from client to another specialist Broker with whom the Company has a business relationship. Any interest earned in the Insurance Broking Trust Account is retained by the Company.

FEES AND COMMISSIONS

We normally receive a commission from the provider of any policies arranged for you. The cost of this commission payment is included in the standard charging structure for your policy. Insurance policies are annual contracts and in the event of mid-term cancellation, the Insurer or FIS Insurance Brokers may not allow a return of premium. Cancellation charges vary due to circumstances, but the return premium (if any) is unlikely to represent a pro-rata proportion of the annual premium.

CONFIDENTIALITY/DATA PROTECTION

All personal information about you will be treated as private and confidential (even when you are no longer a customer) except where the disclosure is made at your request, with your consent, in relation to arranging your insurance or where we are required to by Law.

Some or all of the information you supply to us in connection with your insurance proposal will be held on a secure server and may be passed to Insurers for underwriting and claims purposes. In addition, we may use some of the information to advise you of other products and services offered by FIS Insurance Brokers. If you do not wish to receive such details, please contact our Compliance Officer at PO Box 32181 Grand Cayman KY1-1208.

Information about you may be exchanged by your Insurer with other insurance companies for underwriting and claims handling purposes. Under relevant data protection law, you have a right of access to personal information about you that is held in our records. If you have any queries, please write to our Compliance Officer at PO Box 32181 Grand Cayman KY1-1208.

Any information communicated by email and any/all attachments are intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. Email messages are not subject to encryption. The recipient should check any email and any attachments for the presence of viruses. The Company accepts no liability for any damage caused by any virus transmitted by email. Moreover, we are not responsible for the security of information you transmit to us over networks that we do not control, including the internet and wireless networks.

When transferring funds or information electronically for the payment of premiums, please be cautious to ensure the following:

- That the beneficiary account information is correct;
- That you verify the identity of the person you are communicating with;
- That you keep passwords or passphrases confidential;
- That you do not click on links from an unknown or untrusted source; and
- That you do not share any sensitive information with unverified sources.

Clients are advised to be aware of phishing, spoofing, malware attached and are advised to protect your devices by installing antivirus and anti-malware software.

Compliance Officer and/or Managing Director
FIS Insurance Brokers
PO Box 32181
KY1-1208
Cayman Islands
fis_op@candw.ky