



**Individual
Appointed Introducer's Agreement**

Between

Paragon Insurance Services Ltd

513 Crown House

North Circular Road

London

NW10 7PN

and

Name of Appointed Representative

Address

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1) Definitions

- You; the Introducer.
- Us; The Broker (Paragon Insurance Services Limited)
- Commission rate; the level of earnings in which you the introducer are entitled to for each underwritten premium you introduce.
- General Insurance; the category in which, travel insurance, home insurance and car insurance fall under.
- IR; Appointed Introducer.
- Regulated Activities / Mediation Activities; Refers to the activities of introducing insurance business.
- Rules; The terms and conditions set out under this Terms of Business Agreement.

2) Recitals

Paragon insurance Services Ltd engages in General Insurance Mediation Activities as an Independent broker in accordance with the law and the Rules as set out by the Financial Conduct Authority.

In consideration for the general insurance mediation activities that you introduce to us, we agree to pay you commission based on written customer premiums.

3) Paragon Insurance Services Ltd obligations

- We appoint you as an Appointed Introducer, as defined in this agreement, and you accept the appointment in order to engage in General Insurance Mediation Activities with the view to act as introducers.
- We will pay you commission in accordance with the rates shown in the commission Schedule (part 7) where you act as an appointed Introducer.
- We may amend the Commission Rates as currently set out in the commission Schedules, giving you 28 days notice in writing.
- Amendments to the contract itself will be notified with a 28 days notice in writing.
- All commission due to you from us will be paid on reconciliation of the insurer account. A commission account will be issued and any monies due will be paid via bank account transfer payment (BACS) as outlined in part 7.
- We will provide Professional Indemnity cover in respect of your General Insurance Mediation Activities under this agreement.
- Responsibility for complaints made by customers in connection with your

- GI Mediation Activities.
- Termination - we will be responsible to ensure that any outstanding General Insurance Mediation Activities are properly completed.

4) Appointed Introducer's obligations

- Use your best endeavours to obtain General Insurance customers on our behalf
- You will use us exclusively for all your General Insurance Mediation Activities unless otherwise agreed by us in writing.
- Observe and comply with the Rules and any requirements which may from time to time be specified by FCA or us.
- You may not assign, transfer or delegate any of your rights or obligations under this Agreement or the benefit thereof, without our prior written consent
- You may not appoint or allow any person to carry out any General Insurance mediation activity including introductions to you, without our express written consent.
- You may not confirm cover, or discuss a client's cover on our behalf.
- Claims handling is liable to the underwriting firm.
- Levels of business support – if appropriate.
- Only the firm named at the head of this agreement and on the 'Agency Certificate' are party to this Agreement.
- You may only engage in the General Insurance Activities for products shown as authorised in your Agency Certificate. Where products are unauthorised you may only act as an Introducer and you cannot carry out any other activity.
- You must disclose to the customer that you are an AR of us on products where authorised.
- You may not accept any money on our behalf. All payments must be made payable to Paragon Insurance Services or directly to the policy underwriter.
- Complaints handling will be strictly dealt by Us or the underwriter.
- Record keeping.
- Auditing and access to premises and all records for evidencing compliance
- Sign off of marketing, letters and any information supplied by you or by another party on your behalf
- Use of Paragon Insurance and FCA logo
- You must notify us immediately if there is any change in your regulatory Status ¹, if there is any change in the way in which you carry out any regulated activity¹, or if you have or intend to carry out a new regulated activity ¹.
- You must notify us immediately if the Approved Person either resigns, leaves or changes his role (meaning he is no longer the appropriate person to fulfil the controlled function).
- You must also notify any change in circumstance that might affect the Approved Person's fitness and propriety in fulfilling the role.

5) Termination

- 28 days notice by either party in writing.
- Paragon Insurance Services Ltd can give no notice under certain circumstances if AI breach any of the terms and conditions of the Introducers Terms of Business Agreement.
- Settlement of outstanding commissions within 14 days of termination.

6) General

- You are only permitted to carry out General Insurance mediation activities once we have issued to you with written confirmation that your agency has been successfully processed including notification and confirmation from any regulator .
- Our right to refuse any General Insurance business.
- Agreement made up of agency application form & Introducer's Terms of Business Agreement
- We shall provide to the regulator immediately upon request, and the regulator may obtain and use, all such personal data as it may require (including Sensitive Personal Data) in relation to you or any third party for any permitted purpose and according to law.
- This Agreement is governed by and shall be construed in accordance with English Law.
- This Agreement shall be subject to the exclusive jurisdiction of the Courts of England and Wales.

7) Sales Process

- You will be responsible for introducing General Insurance business to us through your own means and operations.
- You will do this by contacting us via telephone , email or fax.
- You will supply us with the client's **name, telephone number and email address**.
- You will not be required to obtain further information.
- We will deal with the client directly.
- You are in no means to advise the client in respect to the policy or the enquiry of a policy.
- You are in no means to discuss the client's policy with them.

- We will inform you once and if the client accepts the terms of their policy and their policy is underwritten.

8) Commission

- Commission will be calculated on a calendar quarterly period - (1st January- 31st March, 1st April- 31st June, 1st July 31st September, 1st October -31 December)
- Commission earned within each quarter will be paid within 14 days of the following quarter.
- You are entitled to 40% of the total commission earned on all underwritten premiums you introduce to Us.
- We will pay commission directly by BACS unless otherwise agreed in writing or unless we use this commission to offset any commission you owe us.
- Commission statements will be sent to you via postal service.

¹ *Only applicable to firm firms acting as our Appointed Introducer, where our services coincide with the normal day to day practice carried out by the company. Not applicable for independent insurers.*

Paragon Insurance Services Ltd
Registered In England and Wales No 4927561
Authorised and Regulated by the Financial Conduct
Authority, FRN 312986
Telephone: 02089639996

