

## Application to become a Lloyd's Open Market Correspondent

Please read the following notes carefully before filling in this form.

1. A separate application form must be completed for each firm that wishes to become an open market correspondent. However, one application form may be used to cover more than one office of the same firm.
2. The expression "firm" is used in this form to refer to a company, a partnership and any other form of economic undertaking which is recognised at law as having a separate legal personality. The words "director" and "partner" refer to persons who hold such appointments within companies and partnerships respectively, and also to persons who have equivalent legal status in other forms of economic undertaking that are recognised at law as having a separate legal personality.
3. If you or the Lloyd's broker or Lloyd's managing agent that is sponsoring your application ("your sponsor") are uncertain whether any fact or matter is relevant, you should disclose it.
4. If this form does not provide enough space for your answers, please continue your answers on a separate sheet of paper indicating the question you are answering.
5. When all parts of this form have been filled in, your sponsor should send it to Lloyd's General Representative/Attorney in Fact in the country in which approval is required. Any documents needed to support this application should be enclosed with it.
6. In certain territories open market correspondents require to be approved in order to satisfy local legal or regulatory requirements. Please see [www.lloyds.com/omcforms](http://www.lloyds.com/omcforms) for lists of the territories concerned in each case.
7. You and your sponsor will be notified in writing if you have been approved as an open market correspondent.

### Who should fill in this form?

**Part A** should be filled in by you, the applicant, with help from your sponsor if necessary. At the end of Part A there is a declaration that should be signed by one of your firm's board of directors or partners.

**Part B** should be filled in by your sponsor. At the end of Part B there is a declaration that a board director or partner of your sponsor must sign.

Annex 1 (the standard open market correspondent's undertaking) should be completed by you, the applicant.

Annex 2 contains the privacy notice which is referred to in the declarations at the end of Parts A and B of this form.

**Part A – Details of applicant**

1 Name of applicant  
(Please state legal name and trading name if these differ)

2 Applicant's contact details.

(a) Trading address

(b) Telephone number:

(c) Fax number:

(d) E-mail address<sup>1</sup>:

(e) Website address:

(f) Contact person:

(g) Is the office referred to in box 2 (a) the only office for which your firm seeks open market correspondent ("OMC") approval? Yes  No

If you have answered 'No' to question 2 (g), please enter the contact details (as shown in paragraphs 2 (a) – (f) above) for each additional office to be included in this application together with name and job title of the person who is responsible for managing that office on a separate sheet of paper headed "Part A, Question 2 - Additional Offices". Please attach that sheet to this form.

3 How long has your firm been trading as an insurance intermediary?

4 Has your firm applied to be (i) a Lloyd's coverholder, or (ii) an OMC before?

(i) Yes  No

(ii) Yes  No

<sup>1</sup> The office e-mail address of the contact person should be used.

**Part A – Details of applicant (continued)**

The following box (4A) is for Lloyd’s use only

4A (i) Coverholder or (ii) OMC registration or approval number

(i)	(ii)
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5 Please list those jurisdictions<sup>2</sup> in which your firm will be acting as an insurance intermediary when arranging insurance cover with Lloyd’s underwriters.

(a)	(b)
(c)	(d)

6 Is your firm and (as necessary) is any of its directors/partners and employees a licensed or registered intermediary in the territories listed in box 5?

Yes <input type="checkbox"/>	No <input type="checkbox"/>
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7 Is your firm (i) a party to any legal proceedings or (ii) subject to any investigation by any governmental or regulatory body at the present time?

Yes <input type="checkbox"/>	No <input type="checkbox"/>
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8 Has your firm ever:

a) been the subject of any criminal conviction <sup>3</sup> or censure by any Court of Law, government department, state inquiry or regulatory body in any country?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
b) had any trading licence or authorisation withdrawn from it?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
c) been subject to any insolvency proceedings?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

9 Does your firm have errors and omissions insurance?

Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If yes, please state:

(a) The renewal date	<input style="width: 100%;" type="text"/>
(b) The limit of indemnity	<input style="width: 100%;" type="text"/>
(c) The deductible	<input style="width: 100%;" type="text"/>
(d) The name of the insurer	<input style="width: 100%;" type="text"/>

<sup>2</sup> In those systems of government where insurance is regulated at the level of state, province or territory each relevant state, province or territory should be listed. However it is not necessary to list US states other than Illinois, Kentucky and US Virgin Islands, where Lloyd’s is licensed.

<sup>3</sup> Other than in respect of a minor traffic offence.

**Part A – Details of applicant (continued)**

(e) Whether the policy covers all the activities of your firm in connection with placing insurance policies at Lloyd's and servicing those policies  
 Yes  No

10 Is the maintenance of errors and omissions insurance a condition of one or more of the intermediary licences listed in box 6?  
 Yes  No

11 Have there been any errors and omissions claims against your firm (whether covered by insurance or not) within the last 36 months?  
 Yes  No

12 Are you aware of an incident or circumstance that may give rise to an errors and omissions claims against your firm (whether covered by insurance or not)?  
 Yes  No

13 Please list below your firm's current directors/partners and controlling shareholders<sup>4</sup> stating (i) in the case of the directors/partners the nature of their executive responsibilities; (ii) in the case of each shareholder the size of their shareholding; and (iii) in the case of each partner the size of their partnership share.

Name	Position in firm	Area of responsibility	Size of shareholding or partnership share

14 Has any person listed in paragraph 13  
 (a) got a criminal conviction for an offence involving dishonesty, violence, the supply of drugs or the handling of any proceeds of crime?  
 Yes  No

<sup>4</sup> A controlling shareholder is defined for this purpose as any person (whether individual or incorporated) who owns more than Lloyd's is regulated by the Financial Conduct Authority

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10% of the company's shares or 10% of the shares of its holding company (if it has one).

**Part A – Details of applicant (continued)**

- |                                                                                                                                                           |                              |                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| (b) ever been found liable to recompense another person in any legal proceedings or been subject to investigation by any governmental or regulatory body? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (c) got any legal proceedings against him, her or it?                                                                                                     | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (d) been refused a trading licence or had such a licence suspended or withdrawn from them?                                                                | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

**If you have answered ‘Yes’ to any of questions 6, 7, 8, 11, 12 or 14 above please provide further details in each case on one or more separate sheets of paper. In the case of question 6 you should state the name of the licence holder, their licence number, the licence type and the licensing authority for each jurisdiction listed in box 5.**

**Please complete the undertaking at annex 1 to this form.**

**Applicant's declaration**

I confirm and undertake on behalf of the applicant and each of the persons listed in paragraph 13 above that:

- (i) I am authorised to make this declaration and to provide the information that is contained in Part A of this application form and in any supporting documentation;
- (ii) the information supplied in Part A of this application form and in any supporting documentation is complete and accurate to the best of the applicant's knowledge and belief;
- (iii) the applicant will notify our sponsoring Lloyd's broker(s) of any changes in the information provided in and with Part A of this application form;
- (iv) the applicant will abide by the terms of its OMC undertaking if it is granted approval as an OMC; and
- (v) we have read and accept the terms of the privacy notice at annex 2 to this form.

Signed: .....

Name: .....

Position: .....

Date: .....

**Part B – Sponsor’s details**

1. Name of sponsor

2. Please give the following details of your<sup>5</sup> representative who is dealing with this application.

Name:

Position in company:

Fax number:

Telephone number:

E-mail address:

3. Have you brokered business in the London market for the applicant before? Yes  No

If 'Yes' for  years

**Sponsoring broker’s declaration**

I confirm and undertake on behalf of the sponsor that:

- (i) I am authorised to make this declaration and to provide the information that is contained in Part B of this application form and in any supporting documentation;
- (ii) the information supplied in Part B of this application form and in any supporting documentation is complete and accurate to the best of the sponsor’s knowledge and belief;
- (iii) on the basis of the enquiries I have made I am satisfied as to the applicant’s financial security and that the applicant and the individuals listed in paragraph 13 in Part A of this form are of good reputation;
- (iv) the sponsor will notify Lloyd’s General Representative in the country for which approval is sought of any changes in the information provided in this application form of which it has knowledge; and
- (v) I have read and accept the terms of the privacy notice at annex 2 to this form.

Signed: .....

Name: .....

Position: .....

Date: .....

<sup>5</sup> The expression “you” and “your” that appear in Part B of this application form refer to the sponsor. Lloyd’s is regulated by the Financial Conduct Authority

**Annex 1**

**OPEN MARKET CORRESPONDENT'S UNDERTAKING**

- To: (1) The Society of Lloyd's, One Lime Street, London EC3M 7HA, England ("Lloyd's");  
and  
(2) Lloyd's Underwriters' Attorney in Fact in Canada<sup>6</sup>, of 1155 Metcalfe Street, Suite 2220, Montreal, Quebec H3B 2V6 ("the Attorney in Fact")

In consideration of our approval as an open market correspondent we, **[ENTER NAME OF APPLICANT FIRM]** ("the firm"), undertake that from the date of our approval as an open market correspondent until you formally release us from doing so we will:

1. Comply with all applicable laws and regulatory requirements relating to our activities as an open market correspondent in **CANADA** and in any other relevant jurisdiction, including all laws relating to the payment of taxes and duties.
2. Comply with each condition that attaches to our approval as an open market correspondent.
3. Comply with any instruction and adhere to any guidelines that you may issue regarding the conduct of the activities of an open market correspondent, including guidelines relating to the use of Lloyd's name and trademarks.
4. Keep proper accounts and other records relating to our activities as an open market correspondent.
5. Cooperate with you and provide you with all documents, information and other materials that you may require relating to our activities as an open market correspondent in order that you may: (a) discharge any legal or regulatory requirement that may be imposed on you; or (b) assess whether we remain suitable to be approved as an open market correspondent.
6. Permit you or your appointed agent at reasonable notice to inspect and, where appropriate, to take copies, of accounts and other records relating to our activities as an open market correspondent at our offices during normal office hours for the purpose of enabling you: (a) to discharge any legal or regulatory requirement that may be imposed on you; or (b) to assess whether we remain suitable to be approved as an open market correspondent.
7. Notify the General Representative promptly of:
  - (a) any actual or proposed breach of any legal or regulatory requirement by us;
  - (b) any formal written complaint or legal claim sent to or served on us in respect of our activities as an open market correspondent; and
  - (c) the occurrence of any other matter that might reasonably be thought to call into question our suitability to be approved as an open market correspondent.
8. Deal fairly with actual or prospective Lloyd's policyholders and otherwise fulfil our legal obligations to such persons.
9. Forward to our clients promptly and in accordance with any terms of business agreement or, if different, local legal requirements, any claims monies, return premiums or other monies that are paid to us by our sponsor(s) for remittance to our clients.
10. Act on behalf of Lloyd's underwriters in respect of the following:

<sup>6</sup> Lloyd's underwriters' Attorney in Fact is the person appointed on behalf of Lloyd's underwriters as chief agent pursuant to section 579(3) of the Insurance Companies Act 1991 of Canada



European Economic Area for regulatory and legal enforcement purposes in which event it may not be subject to the same level of legal protection as it has in the United Kingdom. Where permissible, details of the individuals or organisations and countries to whom or to which such information is transferred will be provided to the individual data subject on request.

### **3. Security**

- 3.1 All personal information that Lloyd's obtains in connection with an application for approval as an OMC and (if appropriate) the grant of approval as an OMC will be held securely by Lloyd's and its agents in paper and/or electronic form.

### **4. Confidentiality**

- 4.1 Lloyd's will treat as confidential the personal information that you supply in connection with this application for approval as an OMC subject to the provisions of Lloyd's Information and Confidentiality Byelaw (No 21 of 1993) or any re-enactment or replacement thereof, and the general law.

### **5. Access to information held**

#### The processing of personal information in the United Kingdom

- 5.1 You have the right under the Act to apply for copies of the personal information which Lloyd's holds in respect of you, and the right to prevent its use for direct marketing purposes. However you should be aware that Lloyd's may be exempt from disclosing certain types of personal information which it holds.
- 5.2 Enquiries relating to the use by Lloyd's and the disclosure to you of the personal information which Lloyd's holds relating to you should be addressed to Lloyd's Data Protection Officer at the following address:

Data Protection Officer  
Compliance  
Lloyd's of London  
One Lime Street  
London EC3M 7HA  
United Kingdom.

#### The processing of personal information in the territory for which OMC approval is required

- 5.3 Enquiries relating to the use by the General Representative and the disclosure to you of the personal information which the General Representative holds relating to you should be addressed to the General Representative for the territory concerned.

# Open Market Correspondent Canada – Additional Information for Application

**Attaching to and forming part of application for:**

<b>Applicant Name</b>	
<b>Short description of the insurance background of the firm's principal(s)</b>	

**Key staff**

	<b>Name</b>	<b>Email</b>
<b>Principal of Organization</b>		
<b>Compliance Officer</b>		
<b>Underwriting Manager</b>		
<b>Claims Manager</b>		

1. Overall volume of business generated by your firm:

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2. Class of insurance to be written at Lloyd's:

- |                                                                |                          |                                                         |                          |
|----------------------------------------------------------------|--------------------------|---------------------------------------------------------|--------------------------|
| Accident and Sickness                                          | <input type="checkbox"/> | Liability - Pollution Liability                         | <input type="checkbox"/> |
| Aircraft                                                       | <input type="checkbox"/> | Liability - Professional Liability                      | <input type="checkbox"/> |
| Boiler and Machinery excluding Equipment Warranty              | <input type="checkbox"/> | Liability - Umbrella Liability                          | <input type="checkbox"/> |
| Boiler and Machinery - Equipment Warranty                      | <input type="checkbox"/> | Liability - All other                                   | <input type="checkbox"/> |
| Credit                                                         | <input type="checkbox"/> | Marine                                                  | <input type="checkbox"/> |
| Fidelity                                                       | <input type="checkbox"/> | Property - Commercial                                   | <input type="checkbox"/> |
| Legal Expense                                                  | <input type="checkbox"/> | Property - Personal Excluding Home and Product Warranty | <input type="checkbox"/> |
| Liability - Comprehensive General Liability (with products)    | <input type="checkbox"/> | Property - Home Warranty                                | <input type="checkbox"/> |
| Liability - Comprehensive General Liability (without products) | <input type="checkbox"/> | Property - Product Warranty                             | <input type="checkbox"/> |
| Liability - Cyber Liability                                    | <input type="checkbox"/> | Surety - Contract Surety                                | <input type="checkbox"/> |
| Liability - Directors and Officers Liability                   | <input type="checkbox"/> | Surety - All Other Surety                               | <input type="checkbox"/> |
| Liability - Excess Liability                                   | <input type="checkbox"/> | OTHER – PLEASE SPECIFY                                  | <input type="checkbox"/> |

**NOTE: As an Open Market Correspondent you would not be able to write Automobile insurance**

3. Type of Business: Retail (doing business with the public)  OR Wholesale

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4. We ask that you to confirm your firm will comply with the rules and regulations contained in the Crystal tool, accessible through the Lloyd's website ([www.lloyds.com](http://www.lloyds.com)). **Please check to confirm your agreement**

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# Open Market Correspondent Canada – Additional Information for Application

## References

- Please provide contact information for two insurer references and advise these sources that they will be contacted.

Name of Insurer  
Individual/Title  
Telephone Number  
Email

Name of Insurer  
Individual/Title  
Telephone Number  
Email

- Please provide name(s) of other insurers with which business is placed by your firm:

\_\_\_\_\_

\_\_\_\_\_

Authorized Homeworker(s): Yes  No

**If yes, please confirm the following:** The individual(s) named below is an Authorised Homeworker and we have robust safeguards and procedures to ensure the following;

**Name(s):**

1. Risks written by the homeworker have proper oversight on a regular basis
2. There is an appropriate system backup (BCP) linked to the main offices to ensure data is not lost should an unforeseen event occur
3. Hardcopy files retained in the homeworker's office also have a mirror copy held in the main office
4. Any work-related documents or files (whether electronic or hard copies) stored at the homeworker's office are sufficiently secured and segregated from personal files to meet provincial/ federal privacy legislation.
5. The homeworker uses corporate email accounts, rather than personal accounts at all times when acting in their capacity as an employee.

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Please print name in block letters:

**Please note that we cannot proceed with your application, until the requested information is received**