

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 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 address¹:

(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

¹ 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 jurisdictions² 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 No

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 No

8 Has your firm ever:

a) been the subject of any criminal conviction³ or censure by any Court of Law, government department, state inquiry or regulatory body in any country? Yes No

b) had any trading licence or authorisation withdrawn from it? Yes No

c) been subject to any insolvency proceedings? Yes No

9 Does your firm have errors and omissions insurance? Yes No

If yes, please state:

(a) The renewal date

(b) The limit of indemnity

(c) The deductible

(d) The name of the insurer

² 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.

³ 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 shareholders⁴ 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

⁴ A controlling shareholder is defined for this purpose as any person (whether individual or incorporated) who owns more than 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 your⁵ 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:

⁵ The expression “you” and “your” that appear in Part B of this application form refer to the sponsor.

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 Canada⁶, 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:

⁶ 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

- (a) communicating to the policyholder Lloyd's underwriters' decision to enter into contracts of insurance by forwarding (via post, fax or such other means as Lloyd's underwriters may permit) the policy or other evidence of insurance issued by or on behalf of Lloyd's underwriters to the policyholder;
- (b) receiving premiums from policyholders, which premiums we shall immediately upon receipt deposit into a bank account which is separate from the operating funds of the firm and is labelled as being fiduciary or premium trust. Assets held in that bank account shall be held in a fiduciary capacity on behalf of insurers for the purpose of the onwards transmission of those monies to insurers and the monies shall not be otherwise held or retained by us.
- (c) Other than in respect of the activities specified above, we acknowledge that we are not, and undertake that we shall not act or hold ourselves out as, agents for Lloyd's underwriters.

11. To indemnify you against all costs, claims, demands or losses which you may incur as a result of our breaching this undertaking.

This undertaking shall take effect on the day that it is signed and may be varied only by the prior written agreement of each party hereto.

We understand that any breach of this undertaking may affect our suitability to be approved as an open market correspondent.

This undertaking shall be governed by the laws of England and the parties hereby irrevocably and unconditionally accept and agree to submit to the exclusive jurisdiction of the courts of England to hear any dispute relating to this Agreement.

I confirm that I am duly authorised to sign this undertaking on behalf of the firm.

Signed:.....

Full name of signatory:.....

Position of signatory with the firm:.....

Dated theday of

Annex 2

Privacy notice

1. Data Protection

- 1.1 The processing of each application for approval as an open market correspondent (“OMC”) will involve the processing of personal information relating to (a) the directors, partners and/or controlling shareholders of applicant firms and (b) the responsible broker and, if different, the responsible director of the sponsoring Lloyd’s broker or Lloyd’s managing agent in (a) the United Kingdom and (b), in most cases, the territory where OMC approval is sought as well.
- 1.2 The processing of personal information within the United Kingdom is regulated by the Data Protection Act 1998 (“the Act”). The Society of Lloyd’s (“Lloyd’s”) is a data controller for the purposes of the Act and holds information for the purposes specified in its notification to the Information Commissioner who is responsible for maintaining the register of data controllers under the Act.
- 1.3 The processing of personal information by Lloyd’s General Representative or Attorney in Fact (“the General Representative”) in the territory where OMC approval is sought may be subject to separate local law requirements.

2. The use by Lloyd’s of personal information supplied in connection with applications for approval as an open market correspondent

- 2.1 The personal information which each applicant and its sponsor supply in connection with applications for approvals of an OMC and any review, variation or revocation thereof will be used by Lloyd’s, its agents and representatives for one or more the following purposes:
- (i) to process each application made by the applicant for approval as an OMC;
 - (ii) to review the approval of an OMC;
 - (iii) to check the status of the directors, partners and/or controlling shareholders of the applicant firm and the responsible broker and, if different, the responsible director of the sponsoring Lloyd’s broker or Lloyd’s managing agent;
 - (iv) to verify information held about (a) the directors, partners and/or controlling shareholders of the applicant firm; and, (b) the responsible broker and (if different) the responsible director of the sponsoring Lloyd’s broker or Lloyd’s managing agent;
 - (v) to consider applications for the registration of Lloyd’s brokers and to review the eligibility of the sponsoring Lloyd’s broker to be registered as a Lloyd’s broker;
 - (vi) to conduct inquiries under Lloyd’s Inquiries and Investigations Byelaw (No.3 of 1983) and reviews under Lloyd’s Underwriting Byelaw (No.2 of 2003) or conduct inquiries or reviews under any re-enactment or replacement of those byelaws;
 - (vii) to prosecute enforcement proceedings at Lloyd’s; and,
 - (viii) any purpose specified in paragraph 4 of Lloyd’s Information and Confidentiality Byelaw (No. 21 of 1993)⁷ or any re-enactment or replacement of those provisions.
- 2.2 Personal information relating to (a) the directors, partners and/or controlling shareholders of the applicant firm and (b) the responsible broker and (if different) the responsible director of the sponsoring Lloyd’s broker may be transferred to a country or territory outside the

⁷ This byelaw permits Lloyd’s to disclose information that it has obtained in the exercise of its statutory powers, amongst other things, for the purposes of any inquiry, disciplinary proceedings or criminal proceedings and to assist any regulator, investment exchange, professional body or clearing house in the discharge of its functions.

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: Name:

Please provide the following:

- A short description of the insurance background of the firm's principal(s)
- Type of business to be written at Lloyd's (including retail or wholesale)
- Name(s) of other insurers with which business is placed by your firm
- Overall volume of business generated by your firm
- Names / Title (i.e Compliance officer, Marketing Manager)/telephone nos./email address of two insurer references (Please advise these sources that they will be contacted).
- Name and email address of:
 - Principal of firm
 - Claims Manager
 - Underwriting Manager
 - Compliance Officer

We ask that you confirm your firm will comply with the rules and regulations contained in the Crystal tool, accessible through the Lloyd's website (www.lloyds.com).

Authorized Homeworker(s): Y/N

If yes, please confirm the following: The individual(s) named below is/are Authorised Homeworker(s) 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.

Signed and dated by Principal:

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