#### **C:\Users\Stephen Purvis\Documents\JUSTSHIPS LOGOS\JustShips-Logo---Small.jpg**

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| **Justships Ltd** [www.justships.co.uk](http://www.justships.co.uk)  | **Terms of Business** | 5 Shawwell Business CentreCorbridgeNE45 5PEUnited Kingdom T: +44 191 2449666 M: +44 7774182770 |

# Our Status

Justships Ltd is a company Registered in England and Wales (No. 7611425). We are an Insurance Intermediary and are authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registered number is 582929. Details of our firm can be checked on the FCA Register on www.fca.gov.uk/register or by telephone on 0845 606 1234. The Financial Conduct Authority regulates sales, advisory and service standards, to make sure that general insurance customers are treated fairly.

## Our Business

Justships is an independent insurance broking business specializing in assisting shipowners, shipmanagement and ship chartering companies with their Protection and Indemnity (“P&I”), Freight Demurrage and Defence (“FD&D”) and ancillary insurances. As such we will act as your agent. In certain circumstances we will owe duties of care to other parties. We will advise you if these circumstances occur to alert you to any potential conflict of interest.

# Customer Definitions

The FCA rules classify customers into two types, namely:

* **Consumer**, defined as *an individual who is acting for purposes which are outside his trade, business or profession*; or
* **Commercial**, defined as *a customer who is not a retail customer.*

Some of the FCA rules vary, dependent on whether you are a retail or commercial customer. Justships Ltd intends only to do business with commercial customers therefore these terms of business are drafted for commercial customers only. If you believe you are a Consumer please advise us in writing immediately.

**Our service includes:**

* Investigating and assessing your insurance needs including the scope and limits of cover required as well as the likely cost thereof
* Advising you on your insurance needs and recommending the best insurance solution for you, though you will have to decide how to proceed
* Arranging your insurance cover with your chosen insurers to meet your requirements
* Helping you with any ongoing changes you wish to make to your insurances
* Assisting with and ensuring the fair treatment of any claims that might arise under your insurance policy or policies.

# Whose products do we offer

We offer products from a range of P&I Clubs and other insurers. It is our policy only to recommend that you place insurances with insurers who are rated BBB or higher by Standard and Poor’s rating agency and we will require express instructions from you in writing to use any other insurer. We cannot guarantee the financial security of any insurer or other intermediary used for your insurance needs. On request we will provide you with a list of the

P&I Clubs and other insurers with whom we currently place business, though this may not be exhaustive of the insurers whom we consider suitable for providing cover for your insurance needs.

Charges / Fees

Justships Ltd is normally paid a commission by an insurance provider for arranging or placing a policy. Commissions are normally due for the entire period of the policy at the time of the placing, but will be payable out of each premium instalment. A refund of commission will be reclaimed from us by insurers if vessels are sold, become a total loss or are laid up (for a qualifying period) prior to the end of the policy period.

In addition or as an alternative to the commission paid by insurers, we may charge you a fee for arranging a new policy or renewal of an existing policy in an amount to be agreed with you in writing in advance. This is because each year, we examine your policy to ensure it continues to meet your demands and needs and to offer good value for money, advise you of any changes to the policy cover and remind you of any significant exclusions or conditions on your policy. If vessels are sold, become a total loss or are laid up (for a qualifying period) prior to the end of the policy period and a fee has been agreed for the services provided there will be no refund of such fee.

There may be additional charges made for assisting you with more complex cases or where business is placed through a third party but any such charges will be discussed and agreed with you in advance of them being incurred.

## Confidentiality

Justships undertakes to treat as confidential any documentation or information in our possession except to the extent as is necessary for us to perform our duties on your behalf. We will not disclose to third parties any documentation or information relating to your business other than as is agreed by you or is required by law or regulatory authority by whose rules we may be bound.

## Material Facts

 Insurance policies are contracts of “utmost good faith”. It is your duty to ensure that all information and documentation provided to us is true, accurate and complete such as to give a fair presentation of the risk. It is equally **very** **important** that you inform us of any changes in circumstances or Material Facts since the last renewal or inception of your policy. Material Facts would include, but are not limited to a failure to inform insurers of any changed circumstances or possible claims which could affect the validity of your insurance cover. If in doubt ask us.

**Documentation**

Once your insurance policy has been placed we will send you confirmation of the main terms of the insurances placed, including details of the P&I Club or other insurers concerned together with Certificates of Entry, debit notes showing the amounts of premium payable and the due dates thereof. We will use our best endeavours to produce this documentation as quickly as possible. Whilst we will endeavour to ensure the accuracy of such documentation we will ask that you check it to confirm that it accurately reflects what has been agreed as to the terms, conditions, limits of cover and any other terms which you require.

**Conflicts of interest**

From time to time we may act for insurers as Reinsurance brokers in the reinsurance of their risks. If we place your business with any such insurer for whom we are acting as Reinsurance broker we will disclose this to you in advance. If at any time we become aware of any other circumstances in which a perception of a conflict of interests might arise we will disclose this to you and discuss the implications.

**Complaints Procedure**

If you have a complaint concerning the service you receive from us please write to Mr. Stephen H. Purvis at 5 Shawwell Business Centre, Corbridge, NE45 5PE. Justships Ltd is committed to treating all clients fairly. Any complaint will be assessed consistently, fairly and expeditiously and we will reply to any complaint within 24 hours. If you are not satisfied with the handling of your complaint you may refer it to the Centre for Effective Dispute Resolution (CEDR) <http://www.cedr.com/solve/> . All such complaints will be reported to the Justships Ltd. Board of Directors.

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**Locum arrangements**

Justships Ltd is a small firm and we feel this enables us to provide you with a high standard of personal service. If at any stage due to absence due to illness or vacation we are unable to provide the high standard of service to which you are entitled we have in place a locum agreement with Marine Solicitors Stembridge Solicitors Ltd. If you are unable to obtain a response from Justships Ltd please contact Mr Philip Stembridge on tel. + 44 1434 618696, by email - legal@stemshipping.com or in writing at the following address:

Stembridge Solicitors Ltd, Bishopside, Allendale, Northumberland, NE47 9LR, United Kingdom.

**Holding Money as an Agent of an Insurer (Risk Transfer)/ Client Money Accounts /Transfer of client money to a third party**

Justships Ltd is a small firm and as such will not handle your insurance premiums, returns of premium, claims or any other client money. If you decide to transfer your premium to another insurance broker or agent for example a Lloyds broker we will use reasonable skill, care and judgment in our recommendation of such third parties in order to ensure adequate protection of client money, but cannot accept responsibility for the financial security of such third parties.

###### Claims Notification

In the event of any circumstance arising which might entitle you to

make a claim on your insurance policy please contact Justships Ltd immediately if you are unsure about whether to make a claim or whether such a claim would be covered by your insurance policy. You should not admit any liability nor agree to any course of action, other than emergency measures carried out to minimise the loss, until you have agreement from your insurer.

###### Data Protection

So that we may fully understand your circumstances and requirements, Justships Ltd will need to collect information about you which we will hold as Data Controllers under the Data Protection Act 1998. Justships Ltd will use and disclose the information we have about you in the normal course of arranging and administering your insurance.

Our regulator the FCA requires us to keep records of our business transactions for at least 3 years. Some records are required to be held for longer. However, we will not keep records longer than is necessary. To protect your privacy, you, or your appointed agent, have a right to inspect computer (and certain manual) records relating to yourself and your transactions through ourselves and where appropriate have it corrected or deleted. All such requests for information must be referred to a director at the address on this document. As we treat all our clients’ records as private and confidential, we reserve the right to give you copies of your

records, where in certain circumstances to release the original would compromise other clients’ confidentiality. You agree that Justships Ltd may on occasions use your personal details or share your information with other carefully selected organisations, so that we can inform you of other products and services which may be of interest, either by telephone, post, or other appropriate methods.

Please note that by accepting these Terms of Business, you specifically agree to information about you being used / disclosed in the manner described.

Termination of this agreement

Termination is without prejudice to any transactions already initiated, which will be completed according to these terms of business unless otherwise agreed in writing. You may terminate your instructions to us at any time. We reserve the right to require such termination to be in writing. We may terminate this agreement by giving you a minimum of fourteen days’ notice. No penalty shall be payable on any termination but we shall be entitled to remuneration for any commissions or fees earned (see above) or work undertaken prior to such termination. Any such termination shall be subject to completion of any transactions, which are in progress at that time.

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| **YOUR CONSENT TO THESE TERMS** |
| **By accepting these Terms of Business, you consent to the terms advised therein.****IF YOU ARE UNHAPPY WITH ANY ASPECT OF THESE TERMS OR WISH CLARIFICATION ON ANY ASPECT PLEASE CONTACT US ON THE ABOVE TELEPHONE NUMBER OR CALL IN TO OUR OFFICE TO DISCUSS.** **The Terms of Business will come into effect from the date of receipt.** |

Note: If you change your mind, in the future, and decide you **no longer wish** to receive marketing information from us, or for us to disclose information about you to other parties for marketing purposes, simply tell us when you next call, or write to us.