



**Factor
Risk
Management**

Application Form

**ATE Insurance and Litigation
Funding**

Factor Risk Management Ltd
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5 Jewry Street,
London,
United Kingdom, EC3N 2EX

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Section 1: Proposer

Proposer's Name(s):	
Is the Proposer the Claimant or Defendant in the Proceedings?	
Legal Status (e.g. limited company or individual):	
Address:	
Date of Birth (if applying as an individual):	
Contact Telephone Number:	

SECTION 2: Legal Representative

Firm Name:	
Fee Earner:	
Contact Telephone:	
Email Address:	
Firm Address:	
Case Reference:	
Counsel's Name:	
Chambers:	

SECTION 3: Legal Representative's Retainer

Date Instructed:	
Type of Retainer (e.g. CFA and uplift, fees paid):	
Date Counsel Instructed:	



Counsel's Retainer (e.g. CFA and uplift, fees paid):

SECTION 4: Opponent's Details

Name(s):

Legal Representative:

Counsel:

SECTION 5: Opponent's Financial Means

Does the opponent have insurance?

If so, what is the name of the insurer:

What other financial means or assets does the opponent have:

SECTION 6: Claim Details

Claim Type:

Percentage Prospects of Success %:

Cause of Action Date:

Limitation Expiry Date:

Applicable Law (indicate if disputed):

Total Value of Claim £ (indicate if non-financial remedy applies):

Minimum Acceptable Settlement £:

Jurisdiction and / or Arbitration Forum:



SECTION 7: Existing Arrangements

Does the proposer have insurance (e.g. BTE or ATE)?

If so, who is the insurer?

How much cover is provided?

Have you applied for insurance or funding elsewhere? If so, please provide details:

SECTION 8: Current Position of the Claim

Please provide dates and other details as appropriate

Letter of Claim / Before Action sent?

Reply to Letter of Claim received?

Liability admitted?

Offers to settle made or received?

Proceedings issued and served?

Mediation / settlement meeting proposed or held?

Defence received?

Counter claim made?

Application for Security made or indicated?

Any interim cost orders for or against?

Any forthcoming hearings or procedural deadlines?

Hearing or trial scheduled?



SECTION 9: ADDITIONAL SUPPORTING DOCUMENTS

PLEASE ENCLOSE ALL THE AVAILABLE SUPPORTING DOCUMENTS MENTIONED BELOW (Y/N)

Fee Earner Claim Summary*:		Fee Earner Retainers:	
Inter Partes Correspondence:		Financial reports regarding opponent's assets:	
Budget:		Witness Statements:	
Expert Reports:		Pleadings and Court Orders:	
Counsel's Opinion:		Security for Costs Application:	

*A claim summary is helpful and should aim to serve as an introduction to the salient facts of the claim.

SECTION 10: Projected Costs of the Proceedings (or send costs budget)

	COSTS TO DATE £	MAXIMUM COSTS TO CONCLUSION AT TRIAL £
OWN SOLICITOR'S FEES		
COUNSEL FEES		
EXPERT FEES		
OTHER DISBURSEMENTS		
OPPONENT'S LEGAL COSTS		

LITIGATION INSURANCE AND FUNDING REQUIREMENTS

SECTION 11: After the Event Insurance Requirements Please provide the amount of covered required by cost category or leave blank if no cover is required.

	INSURANCE COVER REQUIRED (INC. VAT) £	RETROSPECTIVE COVER*? AMOUNT (INC. VAT) £
OPPONENT'S LEGAL COSTS:		
OWN COSTS COVER**		
COUNSEL FEES:		
DISBURSEMENTS:		
OWN SOLICITOR FEES		
TOTAL		

*Please indicate if you require insurance cover for insurable costs that have already been incurred.**Some insurers will offer cover for own solicitor's fees, but this is not standard and may require an upfront paid premium.



SECTION 12: Financial Requirements – only complete if applicable

Please provide the funding amount required if you are applying for litigation funding

	AMOUNT (INC. VAT) £
SOLICITOR'S FEES	
COUNSEL FEES:	
DISBURSEMENTS:	
TOTAL	

Important Notes and Disclaimers

It is important that all material facts are disclosed with this proposal. In accordance with the Insurance Act 2015 you are under a duty to make a 'fair presentation of the risk'. Failure to comply may lead to the insurer or funder avoiding the contract or taking other action such as avoiding or reducing a claim payment.

If you are in doubt as to whether a fact or document should be disclosed, you should disclose it but please do not hesitate to contact us if you have any queries.

For more information, please read the Disclosure section of our Terms of Business Agreement which also contains other important information about our services (See below).

Declarations

DECLARATION BY THE PROPOSER

1. I/we declare that the information provided on this Application Form along with the enclosures are true to the best of my/our knowledge and belief and present a 'fair representation' of the risk.
2. I/we authorise the Legal Representative to give to the Insurers and/or Funders all my information as they require and I/we agree that the Legal Representative may give information to the Insurers and Funders on a confidential basis maintaining the legal professional and common interest privilege that may exist in any document or communication.
3. I/we confirm that any insurance policy that I/we currently hold does not contain Legal Expenses Insurance which would otherwise insure my/our legal claim, or as detailed above.
4. I/we consent to the provision of any relevant Personal or Sensitive Data being provided in connection to this application and agree to be bound by the Terms of Business as set out below.

Signature		Date	
Name			
Company (If applicable)			



DECLARATION BY THE LEGAL REPRESENTATIVE

- 1. I declare that the information set out above is true to the best of my knowledge and belief.**
- 2. I confirm that I have undertaken appropriate 'Know Your Client' and anti-money laundering checks in respect of the individual and / or company submitting this application.**
- 3. If a Certificate of Insurance is issued and/or Funding Agreement is entered, I undertake that I will immediately advise Factor Risk Management in writing of any material changes, prospects of success or in the proceedings.**

Signature		Date	
Name			
Solicitors Firm			



Factor Risk Management Limited (“FRM”)

Terms of Business Agreement

Please read this document carefully.

This booklet sets out our Terms of Business, which govern how we operate as an insurance intermediary and the responsibilities and duties we have towards you as our client.

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. We draw your particular attention to:

- The section headed ‘The processing of your personal data’, specifically the sub-section titled ‘Credit checks’; and
- The section headed ‘Handling Money’, which explains our terms for handling premium payments in an Insurer Trust account

In the booklet we also set out our service as an introducer of litigation finance.

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at Factor Risk Management, Dawson House, 5 Jewry Street, London, EC3N 2EX.

About us

Factor Risk Management Limited (FRM) offers After-the-Event legal expenses insurance and similar legal expenses products to a wide range of individuals and companies. We also act as an introducer for litigation finance which is an unregulated product for corporates and individuals.

The Financial Conduct Authority

Factor Risk Management Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register Number is 953402.

Our permitted business is introducing, advising, arranging, dealing as agent, assisting in the administration and performance of general insurance contracts and credit broking in relation to insurance instalment facilities.

You may check this on the Financial Services Register by visiting the FCA’s website, www.fsa.gov.uk/register/ or by contacting the FCA on 0800 111 6768.

Our company status

Factor Risk Management is a limited company with registration number 12650248 and our registered office is Dawson House, 5 Jewry Street, London, EC3N 2EX.

You may contact us at:

Tel: +44(0) 203 813 4919

Email: info@factor-risk.com

The capacity in which we act for you

For insurance: We act as an insurance intermediary, not an insurer. We will usually act on your behalf when arranging your insurances, when helping you make any changes to your policy, when you renew your insurance and in the event of a claim. If there are any circumstances where we act as an agent of the insurer, we will let you know the capacity in which we act before we finalise your insurance arrangements.

For Litigation Finance: It is an unregulated business, and we act as an introducer and do not provide advice on litigation finance contracts.

What we do

i After the Event and other legal expenses insurance

We act on your behalf advising and arranging insurance and we have access to a range of insurers and policies providing After the Event and other legal expenses insurance. By working with a range of insurers when we advise you about what insurance policy is right for you, we will be able to recommend the policy that most closely matches, in cover and price, your insurance needs at the time we prepare the quotation. All formal quotations provided by us will be in writing and we will also provide copies of any relevant insurer documentation such as Policy Wordings.

Our service includes reviewing your proposal for insurance, assessing your insurance requirements, investigating their viability, and advising you on your options. We will approach our insurance market to obtain the best terms we can, negotiate with insurers and present our findings and recommendation to you. This recommendation will include confirmation of our understanding of your requirements, full details of the insurance terms we have obtained and the insurance company providing the quote, and an explanation of what to do next to accept the terms. Once we have received your instructions to proceed with accepting the



quotation) we will place cover with the insurer and seek bound terms and policy documentation. We will keep you advised of progress.

Whilst we place insurance with a wide range of insurers, in some instances or for certain types of insurance we may only be dealing with a limited panel or single insurer.

A full list of our insurers is available upon requested but we will always advise you if a restricted market applies.

We will keep you advised of progress as we negotiate with our insurance market and advise you if we are not able to source insurance terms.

ii Litigation funding

FRM provides an introductory service to corporates and individuals that require litigation funding to help them pursue claims. This means that we will seek to find funders that are potentially interested in investing, as a 'third party' or by taking an assignment, monies in your litigation. Presently in the UK, litigation funding is unregulated. However, it is a practice that has received judicial sanction through successive Court of Appeal cases since 2005 and became generally acceptable since Lord Justice Jackson's positive review and encouragement of the practice in his 'Review of Civil Litigation Costs' in 2015. We do not provide advice to clients on the funding contract terms and strongly advise clients to obtain independent legal advice on any offers of funding and associated contracts. We do not provide financial advice to clients on their wider options in order to obtain funding for litigation.

Upon receipt of a funding proposal and after an assessment of your funding requirements, FRM will approach on an introducer basis the appropriate funders that we work with and seek to obtain expressions of interest and a funding term sheet. All information about the funders' offerings will be provided in writing to you and your legal representatives.

FRM will provide market information and the benefit of our experience of market conditions and funders to assist our clients as far as it is legitimately possible under an unregulated environment.

A full list of our funders is available upon requested but we will always advise you if a restricted market applies.

We will keep you advised of progress as we make introductions to our funding market and advise you if we are not able to source funder interest or terms.

Documentation

i After the Event and other legal expenses insurance

Upon inception of an insurance policy, we will issue documentation, such as certificates of insurance and policy wordings, to you in a timely manner and it is important that

you read and correct any errors or advise us immediately if the cover provided does not match that which you require.

It is our policy to retain a full record of any information provided by you, our correspondence with you and insurers, and documentation issued by your insurer for a period of at least six years. We do not retain hardcopy files but maintain an electronic file. It is important and in your interests that you keep a copy of important and relevant documents safely.

ii Litigation funding

FRM acts as an introducer for funding purposes, and we will maintain records in the same manner as we do for insurance policies. However, as we are not advising on the litigation funding agreements and are not a party noted under these arrangements, so it is important that you and your legal representatives maintain a complete record of any documentation and correspondence that is exchanged between you and your funder. Such contracts are often subject to confidentiality clauses which limited their availability to us as an introducer, but we will seek to maintain a complete a record as possible as allowed under the working relationship we have with you and the funder.

Please do not hesitate to contact us if you are unsure regarding our document retention policy.

Financial security

Insurance companies

FRM aims to place your insurance requirements with insurance companies that are at least 'BBB' rated by Standard & Poor's or equivalent independent financial rating agency. It may not always be possible to do so, and we will provide information regarding whether an insurance company is rated or not by a financial ratings agency. Financial ratings vary from time to time and FRM will provide details at the time of the quotation and upon request thereafter.

All UK based insurance companies must comply with FCA and PRA legal requirements as well as Insolvency II requirements. However, FRM will not in any circumstances guarantee the solvency of insurers used and we shall not be liable for any losses arising from any insolvency event that affects a policyholder.

Litigation funding companies

Litigation funding companies provide unregulated products to corporates and individuals. FRM will provide to clients' market information and any financial disclosures made by the funders themselves. We do not advise on the litigation funding agreements and all clients should seek independent legal advice.



Factor Risk Management

FRM will not in any circumstances guarantee the solvency of the funding companies used and we shall not be liable for any losses arising from any insolvency event or failure by the funder to meet its capital commitment that affects a party to the Litigation Funding Agreement.

When we introduce you to a funder, we will inform you of the funder's location and other key information but will upon request provide further information, as you or your legal team require.

Factor Risk Management limited liability

As a private limited company, we carry a professional indemnity insurance policy which operates on a claim made basis. We therefore limit our exposure to professional negligence claims under the policy and shall not be liable for any losses arising over and above the amount of indemnity provided by the policy.

No reliance

As a client, you and your legal representatives accept and by signing an FRM application form acknowledge and accept, that:

- any Confidential Information, views, or opinions regarding a claim that FRM's funding and insurer providers may share are not, and should not be construed as, legal or other professional advice.
- any reliance which clients and their legal representatives choose to place on a funder or insurer's views and opinions on any claim is a matter of judgment exclusively for such party, and at their own risk.

Treating Clients Fairly

A core aspiration and aim of our insurance intermediary service is to treat you as our client fairly and to give insurance advice and recommendations that meet your requirements and needs. We constantly review and assess our processes and procedures in order to make sure we meet our duties and obligations to you namely that we will:

- Conduct business with integrity and with due skill, care, and diligence
- Pay due regard to the interests of you as our customer and treat you fairly
- Provide information in a way that is clear, fair and not misleading
- Manage any conflicts of interest fairly both between us and you and between you and another client we may have (see below Conflicts of Interest)
- Observe proper standards of market conduct
- Manage our business affairs with reasonable care and responsibility

- Take reasonable care to ensure the suitability of our advice and discretionary decision for you as a customer who are entitled to rely upon our judgement

Conflict of interests

Occasions can arise where we, or one of our clients or product providers, may have a potential conflict of interest with the business being transacted for you. If this happens, and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

Contacting You

Much of our direct communication is with your legal representative but in the instance where we need to contact you, this will usually be done by phone or e-mail. All quotations and policy contracts are typically provided by pdf or scanned documents and sent by e-mail. Hardcopies can be sent by Royal Mail upon request.

By providing your e-mail address, you are agreeing that we can contact you by e-mail. However, please note that submitting a request to arrange insurance cover or to amend any details under an existing policy, insurance cover will not be in force until your insurer has agreed to provide cover and we have confirmed this with you. For important matters where you have not received a reply from us within 5 days, or acknowledgment of your communications, please take further steps to contact us.

You and your legal representative must take reasonable steps to ensure that e-mail messages are complete and accurate, free of harmful viruses and secure.

We may record telephone calls for training purposes and for your and our protection.

Disclosure of information in arranging an insurance policy or funding introduction

It is important that you take care to answer any questions within an insurance or funding application form fully and accurately and to the best of your knowledge. You should include any relevant information that may affect an insurer or funder's decision to issue a policy, or funding contract, and which may affect an insurer or funders decision to continue to cover or fund a matter.

Please do not hesitate to contact us if you are unsure whether a fact is material, or not as inaccurate or undisclosed facts and information may invalidate your insurance cover or be considered a breach of contract in respect of funding agreements. In the event that we assist you with the completion of an application form we do not



accept liability for an errors or omissions, and all submitted proposal documents must be checked and reviewed by yourself or legal representative or both.

i Commercial clients

You are responsible for providing complete and accurate information which insurers require in connection with any proposal for insurance cover. You have a duty to give a fair presentation of risk to the insurer. You should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information. This should include information which you and, where applicable, your senior management, persons responsible for arranging your insurance or other relevant third parties know or ought to know. It should include all information that would influence the judgement of the insurer or that would put the insurer on notice that it needs to make further enquiries.

Examples of material circumstances are:

- Special or unusual circumstances relating to the risk.
- Any concerns which led you to seek insurance cover for the risk; and
- Anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that would be dealt with in a fair presentation of risks for this type of insurance.

The information must be presented in a way which would be reasonably clear and accessible to a prudent insurer. If you are unsure whether to disclose any information you should speak to us. You need to take into account the size and complexity of your business and allow yourself sufficient time before your renewal date, or the date on which you require insurance to be incepted, to consider and / or assess your insurance requirements.

Failure to provide a 'fair representation' may result in a number of remedies by the insurer. If the breach was deliberate or reckless the insurer can void the contract and keep the premium. If the breach was not deliberate or reckless the insurer can void the contract, proportionately reduce a claim settlement, or amend the insurance policy terms and conditions then review the merits of a claim on this basis.

You should therefore always provide complete and accurate information to us when we ask you about the insurance risks your business faces before taking out a policy, at renewal and throughout the life of the policy. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover.

Please do not hesitate to contact us if you have any questions or queries about disclosure.

ii Consumer (private individuals)

You are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or of if you make a mid-term amendment to your policy.

If you fail to disclose information or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid.

You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign. It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy or mean that claims may not be paid.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter, please contact us for guidance.

Premiums, Refunds, cancellations, Payments

i Cooling off period

Under certain insurance contracts you have the right to cancel the insurance policy. To do this, you will need to contact us by e-mail or in writing to tell us to cancel your insurance within 14 days of the date you received your policy documentation. We will notify the insurer who will refund your premium, less a proportionate policy charge for the period of cover, the administration fee, and any other charge your insurer may make.

ii Payment of premiums

We collect premiums as the agent of the insurer. This means that once we have received the premium from you it is treated as if it has been paid directly to the insurer. Where an insurer refund all or part of a premium (for example when a policy is cancelled), the refund will be paid to us, and we will then pay it to you.

Before you agree to a policy, we will send you a quotation which will detail the amount of the insurance premium you are required to pay and when it becomes due to be paid. For an After the Event policy where a premium is required to be paid before or within a specified period, at the inception of



the policy you must pay your premium by the date specified on your quotation. If you do not, the insurance cover may be affected, and the insurers may cancel your policy. Where insurers have specified that the premium must be received by a certain date, failure to comply may lead to the policy being automatically terminated.

For After the Event insurance policies where the premium becomes due at the successful conclusion of the claim, the insurers will confirm the premium due and failure to pay the premium within the insurer's stipulations may lead them to take recovery action in Court against you. This may lead to adverse credit history and a County Court Judgement (CCJ).

You can pay your premium by cheque or by Bank Transfer and this may also be undertaken, where appropriate, by your legal representative through their client account. Any bank account details, or invoices or transfers will be subject to careful scrutiny and appropriate checks will be undertaken to avoid errors or fraud.

Cancelling an insurance policy

We always advise our clients to contact us before cancelling any policy. You should make any request for the cancellation of a policy to the contact details included within this Terms of Business, either by letter, e-mail or phone and where requested any relevant certificate of insurance must be returned to us or to the insurer concerned.

In the event of cancellation, charges for our services will apply in accordance with the 'Payment for our services' section below.

The terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

Please note that many legal expense policies provide a premium which is deferred and conditional upon success so you may be liable to pay a proportion of the premium should your claim ultimately be successful. So we recommend you discuss any intended cancellation with us first so we can liaise with the insurance company and tell you how much it will cost you – or the amount you may be refunded. It is also important to remember that insurers will not allow any refund on the cancellation of a policy once a claim has been reported albeit some exceptional circumstances may be taken into account.

Cancelling a funding contract

FRM act in a limited capacity as an introducer for clients to funders and as such we do not advise clients in respect of litigation funding agreements. You will need legal advice from your legal representative and any rights to cancel a funding agreement will be contained within the document and subject to applicable contract terms and Law.

Non-circumvention and non-disclosure of offers

In the circumstance where we have received a proposal from you and have made submissions on your behalf to providers, you agree to our exclusive instruction in respect of those providers and will not instruct other brokers, intermediaries, or go direct to those same providers without our consent unless our instruction has been terminated in accordance with this agreement.

You are entitled to approach any provider, either directly or via a broker or intermediary, that we have not approached.

In the event that you receive an offer of insurance or funding, via us, you may not disclose the existence or terms of this offer without our prior consent, and it may be a breach of the terms of the offer if you do so.

Handling money

Our financial arrangements with most insurance companies are on a 'Risk Transfer' basis. This means that we act as agents of the insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged.

Payment for our services

i Insurance

In return for placing business with insurers, underwriters and / or other product providers, we generally receive a commission from them which is a percentage of the premium that you are charged.

There might be further remuneration based upon the amount and profitability of business placed with insurers and / or service providers over a specific period.

A full breakdown of the cost of your insurance and the cost of credit will be provided as part of your new business or renewal quotation before you decide whether to proceed.

You are entitled, at any time, to request information regarding any commission which we may receive as a result of placing your insurance business or arranging premium finance. Please be assured that the way in which we are remunerated will not at any time conflict with our responsibilities to meet your needs and treat you fairly.

We do not charge any additional fees (payable by you) for handling your insurance or arranging premium finance unless we have agreed these with you in advance. Any fees we do charge will set out in writing beforehand.

You will receive a quotation which will tell you the total price to be paid, and which identifies any fees, taxes, and charges separately from the premium, before your insurance arrangements are concluded.



We also draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

ii Premium Credit

For arranging premium instalment and other credit facilities, we earn a variable amount of commission from our finance provider(s) which is usually a percentage of the interest that you pay. This means that the amount you pay for credit and the overall cost of arranging your insurance will vary according to the interest charged by the lender and the amount of commission we earn. There may be occasions where there is a choice of instalment payment and other credit options which may charge different interest rates.

Typically, we will not receive any commissions from insurers if policies are placed on direct debit instalment arrangements with the insurer. We will receive commissions from the premium finance and other credit providers.

Using premium finance or paying on an insurer direct debit arrangement (rather than paying the premium in one amount) makes the overall cost of the insurance more expensive.

iii Funding

Where we act as an introducer and assist you by providing introductions to litigation funders, we will receive a remuneration linked to the funders profit after expenses and/or an up-front commission payment. Upon request we will disclose this amount to you.

Credit checks

We, and other firms involved in arranging your insurance (insurers, other intermediaries or premium finance companies) may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether, or not, your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

Introducers

If you have been introduced to us by a third-party, they may receive a remuneration from ourselves for that introduction.

Making a claim and claims handling arrangements

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to

a claim. We will employ due care and skill if we act on your behalf in respect of a claim

In the event that you think you may need to make a claim, please let us know immediately. We will assist you by informing your insurance company and will guide you through what needs to happen and help to ensure your insurance company fulfils all its obligations to you. We will normally monitor the progress of your claim and provide guidance where appropriate. Depending on the circumstances we may need your legal representative to remain involved and provide information about the circumstances that has given rise to the claim.

Any claim payment will be made directly by insurers to you or your legal representatives client account, as appropriate, by cheque or by Bank Transfer. Any bank account details, or invoices or transfers will be subject to careful scrutiny and appropriate checks will be undertaken to avoid errors or fraud.

Changes to your policy or funding contract

Please note that during the lifetime of an insurance policy or litigation funding contract you should notify us immediately of any changes to the details used to arrange your insurance policy or funding contract. If you do not inform us of any changes to these details it could make your policy invalid, or you might breach the terms of your funding contract. Also, insurers and funders not only need to be told about the changes, but they must accept them too, so it is advisable where practically possible to advise any changes in advance.

The following is not an exhaustive list, but examples of changes include:

- Appointing new legal representatives
- Adding new defendants to a legal claim
- Change of address
- Adding or deleting heads of claims
- Changing your status, name, or company name
- Criminal (including corporate) convictions including any pending action

Renewing your policy

Most of our legal expenses insurance policies and funding contracts are arranged to provide cover or monies for a legal claim and are in force for the duration of the claim which can be several years. Therefore, there is no need to annually renew the cover or contract. Should this be necessary we will advise in writing the process to be followed before inception of the contract.

Before the Event Insurance will typically need to be renewed every year. For those policies with a renewal date, we or the insurer will normally contact you to tell you in advance what the premium and terms for the next period of insurance will be. For your insurance cover to continue, you must instruct



us on or before the date on which your policy is due to expire. There are no 'days of grace', and you are responsible for making sure your insurance is valid and in force.

However, if your policy is to be renewed, you must remember to tell us of any changes that may affect your cover before the date on which your policy is due to be renewed, otherwise your cover may become invalid. It is your responsibility to ensure your insurance remains valid and in force and that you have done nothing which may invalidate it.

Records & documents

We are careful and mindful of our duties under data protection and GDPR regulations and our files are confidential. Without your permission, we will not share information about your insurance or funding contract with anyone other than you and your legal representatives, the insurer or funder to whom you apply for insurance or funding, any party as may be required for the proper performance of our or your insurer or funder's service to you. However, please note we may release information to meet any legal obligations under statute.

We may keep electronic or paper records of personal information you have provided, including information of a sensitive nature, but we will not disclose it to third parties (other than those listed in the previous sentence). You are entitled to a copy of all information held on file about you. If it is incorrect, you have the right to have the data corrected. We will normally keep your records for at least six years after your most recent insurance policy or funding contract has expired.

Protecting your data and confidentiality

We take protection of your data seriously and will always seek to adhere to the spirit and principles of the Data Protection legislation. FRM are registered with the Information Commissioner as a Data Controller and Processor. Details of the Data Protection Act can be viewed on the Information Commissioner's website at www.ico.gov.uk.

You have a right to request a copy of the personal data we hold about you or you can raise any queries about this data and such requests should be made in writing to:

Data Protection Officer
Factor Risk Management
Dawson House,
5 Jewry Street
London,
United Kingdom, EC3N 2EX.

Or by email: datacontroller@factor-risk.com

Or by telephone: 0203 813 4919

Details of how we will use the information we hold on you can be found in the Privacy Policy clicking [here](#)

We will only use information we hold about you in the normal course of arranging and administering your insurance and introducing you to litigation funders. All insurers provide details of their policies regarding protecting your data records and documents databases which are accessed by other insurers. When you agree an insurance policy with us, you confirm that you agree to having details of your policy placed on these databases.

In the course of arranging and administering your insurance, we must pass on your details to your insurer. All our UK insurance business partners adhere to the Data Protection legislation, are registered with the Information Commissioner and are directly responsible to the Commissioner for the way in which they manage their data.

If you are a corporate entity, with your consent we may use your personal data to inform you about other products and services that we feel may be of interest to you via mail or telephone and other electronic messaging services. If you do not wish to receive marketing information from us by these methods or if you have any queries about how we use your information, then please let us know by e-mailing the Data Controller at datacontroller@factor-risk.com

We will not market to private individuals.

The information we receive will be held for no less than six years unless a request is received for the data to be removed from our system so far as it is technically possible.

The processing of your personal data

In your dealings with us you may provide us with information that may include data that is known as personal data. Where we process personal data, we comply with statutory data processing requirements as set out by the Data Protection Act 2018 and the UK-retained provisions of the EU General Data Protection Regulation (UK GDPR). The personal data we will collect will include information relating to your name, address, date of birth and contact details.

We will process your personal data to allow us to provide you with our services as your insurance broker in quoting for, arranging, and administering your insurances (and in arranging insurance premium finance where applicable). Your personal data will also be used to manage future communications between ourselves. Where you have agreed, or in circumstances where to do so will be in our mutual interests, your personal data will be used to provide you with further information about our wider products and services. You can opt out from receiving such communications by e-mailing datacontroller@factor-risk.com.



Factor Risk Management

In processing personal data for insurance purposes about health or criminal offences, we will only do so to enable us

to provide our service to you and on the basis of it being in the public interest.

We will only use your data for the purpose for which it was collected. We will only grant access to or share your data within our firm or other firms associated with us, with other authorised third parties and product and service providers such as insurers and premium finance providers where we are entitled to do so by law under lawful data processing.

The Data Protection Act 2018 provides you with Access Rights that allow you to gain an understanding on the data being processed, who we share it with, for what purpose, why we need to retain it and retention periods, to object to the processing and to place restrictions on the processing, to request copies of your data and to request the deletion of your data.

If you require further information on how we process your data or you wish to exercise your rights, please contact our data privacy representative Tom Davey by e-mailing datacontroller@factor-risk.com or by writing Factor Risk Management Limited, Dawson House, 5 Jewry Street, London, EC3N 2EX or by telephoning 0203 813 4919. How we process your personal data is detailed further within our Privacy Notice, a copy of which is available upon request.

Termination of this Agreement

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty.

Your instructions must be given in writing and will take effect from the date of receipt.

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice. Valid reasons may include but are not limited to non-payment of premium or fees, commission clawback by insurers where instructions are given to another party to handle your insurance(s), failure to provide requested documentation or information, deliberate failure to comply with terms set out within the Terms of Business or insurer's documentation, deliberate misrepresentation or non-disclosure or attempted fraud, use of threatening or abusive behaviour or language, or intimidation or bullying of our staff or suppliers.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged by us for services provided.

If an insurance policy and/or funding contract has not been executed prior to termination of this agreement, but you later either such agreement with a provider that we have approached on your behalf, we shall be entitled to charge you a fee for introductory services, which might equate to the full brokerage due had this agreement not been terminated.

Applicable law

This Terms of Business Agreement and all dealings with us are conducted shall be governed by and construed in accordance with English Law. Should any of the terms be held to be invalid or unenforceable in whole or in part, the validity of the other provisions shall not be affected thereby. We may vary these terms of business in writing from time to time.

Should any legal action or proceedings arise out of or in connection with these terms of business we both irrevocably submit to the exclusive jurisdiction of the English Courts.

Money laundering and proceeds of crime act

We and our insurance and funding business partners are under an obligation to adhere to UK money laundering and proceeds of Crime Act procedures. We and our business partners may need to demonstrate that we have conducted Know Your Client and Anti-money Laundering checks. This may include identity check, Company House searches and confirmation of registered addresses amongst other measures.

We are under a duty to report any suspicions of money laundering or other serious criminal activity to the Serious Organised Crime Agency at the first practical opportunity and we are prohibited from providing any details of such a disclosure.

Making a complaint

All complaints are taken seriously and dealt with the utmost care. We work hard to provide our clients with a first-class service but in the unfortunate circumstance where you are not happy with any aspect of the service you have received; we want to know about your complaint, and we will do what we can to resolve the situation. When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request.

In the first instance, please contact us and we will try to resolve matters for you. We will respond in writing as soon as practically possible setting out our process for dealing with complaints and our response. If you remain unhappy you are entitled to refer the complaint to the Financial Ombudsman Service, whose address is:

Legal Ombudsman



WV1 9WJ

www.financial-ombudsman.org.uk

Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft, or profession)
- Micro-enterprises (businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2 million)
- Other small businesses (with an annual turnover of below £6.5m, and less than 50 employees or with an annual balance sheet total of below £5 million)
- Charities with an annual income of under £6.5 million
- Trustees of a trust with a net asset value of under £5 million
- Certain types of Guarantors

Your claim will be investigated for free.

If your policy is provided by an insurer operating from Lloyd's of London, then you will be referred to Lloyd's before you are referred to the Financial Ombudsman Service.

We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation activities. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. If you are eligible to claim from the FSCS, compensation is available in relation to insurance advising and arranging as follows:

- 90% of the claim, without any upper limit.
- 100% of the claim without any upper limit for
 - compulsory classes of insurance (such as Third Party Motor or Employers Liability); and
 - 'pure protection' contracts, professional indemnity insurance, and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, all where the insurance intermediary has failed to pay money to an insurer, pay away money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (freephone) or 020 7741 4100 or www.fscs.org.uk

Please note that litigation funders are not covered by the FSCS and any failure to meet contractual obligations will be

dealt with by the rights set out under the contract and the applicable law.

Third Party Rights

Unless otherwise agreed between the parties no term of this agreement is enforceable by a third-party under the Contracts (Rights of Third Parties) Act 1999.