



AGENCY AGREEMENT 2012

**TERMS UNDER WHICH
WORLDWIDE INSURANCE
SHALL BE SOLD**

As at 2012

Worldwide Insurance Services Agency Mandate 2012

Agency details:

Trading Name: _____

Trading Address _____

Telephone: _____ Fax: _____

Email: _____ Website: _____

Company Regd No: _____ Regd address: _____

Mg Director Home addr: _____

Home Telephone No: _____

Membership of any professional organization:

ABTA



IATA



ITAA



Other



Method of Travel Insurance validation (tick both if applicable):



WORLDWIDE
WEBSITE



Other

Name and Address of Bankers: _____

Sort Code: _____ A/C No: _____ A/C Name: _____

I have read and understood the conditions set out in the attached Agency Agreement and Codes of Practice for the selling of Travel Insurance.

Agents Signature: _____ WIBA _____

Name: _____ Name: _____

Date: _____ Date: _____

Worldwide Insurance Services Agency Agreement 2012

1 Sales Procedures:

The Agent will sell Travel Insurance in strict accordance with the Code of Practice and the following procedures:

- a) The agent must issue the policy at the time of booking on the Worldwide Insurance website at www.worldwide.ie or by agreed method.
- b) The agent may only amend a policy within 48 hours after it has been issued. A policy may not be amended if the insured has travelled.
- c) The Agent should give the client a full refund if a policy has been found to be unsuitable within 14 days of purchase (or later if requested by Worldwide Insurance) provided that a claim has not been made and travel has not yet taken place.
- d) The Agent should properly control and keep confidential systems passwords at all times. If the Agent is aware that those passwords are known by persons outside of their business they should request a change of password from Worldwide Insurance, or change their own system, whichever is appropriate.

2 Net Premium, Rating Notes and Schedule of Cover:

The Schedule of Cover) are as advised by
The Net Premium payable to Worldwide Insurance) Worldwide Insurance
The Rating Notes) from time to time.

3 Agents' Commission:

- a) The Agent can sell the Travel Insurance at any price above the Net Premium that the general market will bear except where notified. The amount charged by the Agent above the Net Premium will be treated as commission to the Agent. The Agent may deduct this commission at source before paying the Net Premium to Worldwide Insurance.
- b) In addition to any amount charged by the Agent above the Net Premium the Agent will charge the Insurance Levy at the rate prevailing on that date.

4 Premium Payment: (IMPORTANT)

- a) The Agent must pay in full by cheque/direct debit to Worldwide Insurance by the 15th day of the following month. Failure to pay within credit terms will lead to an initial warning in writing. Should the Agent fail to pay within the credit terms for a

second time in any period of twelve months, then Worldwide Insurance will require payment on a direct debit basis only.

- b) The Agent must keep separate, proper and accurate records of all Travel Insurance policies sold.
- c) The Agent declares that all Net Premiums received or receivable on behalf of Worldwide Insurance will be held by the Agent in a Bank Account and that such Net Premium is at all times the property of Worldwide Insurance (on behalf of the Underwriters) and shall be subject to any charge, set off or counterclaim while in the possession and control of the Agent.

5 Pre-Approval of Advertising and Sales Material:

Prior to using any material (printed or otherwise) which the Agent intends to be for the purposes of selling Travel Insurance, the Agent must submit this material to Worldwide Insurance in good time (being not less than 14 days), whose written approval must be obtained prior to its use. This material must include (but is not limited to) brochures, advertising and quotations.

6 Sub-Agents of the Agent:

7 Indemnification:

- a) The Agent will pay all judgments (including the cost of court settlements) and expenses, including reasonable legal fees, actually and necessarily incurred by Worldwide Insurance or Underwriters or any of their officers, directors or employees in connection with the defence of any action, suit or proceedings and any appeal thereon, arising out of any act or decision by the Agent in then performance of this agreement which constitutes gross negligence or willful misconduct.
- b) The Agent will maintain a suitable level of Travel Agent / Tour Organiser Liability and Professional Indemnity Insurance.

8 Termination:

Upon the happening of any of the following occurrences, any party may terminate this agreements with immediate effect after notice is properly served under Section 10 (Notice) if:

- a) The Agent becomes the subject of voluntary or involuntary receivership or provisional liquidation or liquidation proceedings;
- b) The Agent becomes the subject of any action of bankruptcy
- c) The Agent makes any assignment, composition or scheme of arrangement (other than through a re-organisation).

9 Inspection:

All the documents of the Agent relating to any aspect of the business under this Agreement will be open to the inspection (and may be photocopied) during business hours by any authorized representative of Worldwide Insurance or Underwriters provided that five (5) business days notice of inspection has been provided. This right will survive the termination of this agreement.

10 Notice:

- a) Any notice required under this agreement will be delivered by hand, or sent by post or facsimile to the address or fax number of the party as set out in this agreement.
- b) Notice sent by hand or by fax shall be deemed to have been received upon delivery or proper transmission as the case may be and if sent by post shall be deemed to have been received two days after posting.