

## **TERMS AND CONDITIONS OF BUSINESS**

### Warning – Failure to notify a material fact could invalidate your Guarantee

#### **Who regulates us? :**

Performance Bonds Online is a trading for of Evolution Insurance Solutions Ltd (EISL). EISL is authorised and regulated by the Financial Services Authority, FSA registered number 472438. A copy of our authorisation is available upon request. Our authorisation is that of Insurance Intermediary.

#### **Products:**

We are an independent insurance intermediary specialising in the provision of surety bonds and guarantees. We provide a range of products which are underwritten by our sister company, Evolution Insurance Company Ltd (EICL) which is authorised and regulated in Gibraltar which means that non-commercial policyholders will be covered by the Policyholders Protection Fund in the event of EICL's insolvency.

Guarantees may be sourced from "Off-shore" providers who are outside the United Kingdom and are not regulated by the FSA. Guarantees provided by such Companies may not be covered by UK legislation in the event of such a Company's failure. If you have any doubts on this matter please contact your professional advisors and/or the potential Beneficiary of the product.

#### **Our Service:**

Is to be of assistance to the Parties. We will advise and sometimes make recommendations. You are expected to make your own commercial decision whether to accept a quotation once you are in receipt of the terms and conditions we have been able to obtain for your Company from a prospective Guarantor. We cannot guarantee the solvency of any Guarantor nor do we have the necessary information to assess or approve security. The financial strength of a Guarantor could deteriorate after the contract has commenced. If you have any doubts please contact your professional advisors.

#### **Disclosure:**

It is your responsibility to disclose all material facts correctly when making an application and during the processing of the application. Failure to disclose fully all information may affect the validity of the guarantee.

#### **Confidentiality and Data Protection:**

All personal and sensitive information about our Clients is Private and Confidential. We will only use and disclose the information we have in the normal course of arranging and administering the guarantees. We will not disclose any information to any other party without the written consent of the Client.

#### **Claims:**

We have no authority to handle claims on behalf of Guarantors but we can forward information to them for their consideration. In the event of an incident occurring

which may lead to a claim, the Guarantor should be notified directly as quickly as possible.

#### **Complaints:**

It is our intention to provide you with a high level of customer service at all times. If there are any occasions when we do not meet these standards, and you wish to register a complaint, please write to:

William Bidwell, Evolution Insurance Solutions Ltd, 4 Bakehouse Court, High Street, Saffron Walden, Essex CB10 1LD [will@evo-insurance.com](mailto:will@evo-insurance.com)

If you are not satisfied with his response, you refer to the Financial Services Ombudsman.

#### **Terms of Payment:**

Will either be direct to the Guarantor or by arrangement through us for onward transmission to the Guarantor once our commissions have been deducted. Once payment has been received by us the funds are regarded as the Guarantor's fee. The Guarantor, having agreed the risk will have raised the Guarantee. Once payment has been received, security is in place and all other terms and conditions have been satisfied, the Guarantor will permit EISL to release the bond/guarantee to the client.

#### **Costs and Remuneration:**

We receive a commission from the Guarantor. Details are available on request.

#### **Professional Indemnity Insurance:**

Evolution Insurance Solutions Ltd maintains Professional Indemnity Insurance which is acceptable to the Financial Services Authority.