



TERMS OF BUSINESS

INSURANCE BROKERS AND REINSURANCE BROKERS

INFORMATION ABOUT US

Qatar Bima International LLC, Al Mana Commercial Tower, 14th Floor, Suhaim Bin Hamad Street, P.O. Box 2124, Doha, Qatar, is an independent insurance intermediary registered with the Ministry of Economy and Commerce in Qatar under CR number 39994.

Qatar Bima's business is insurance broking, reinsurance broking, risk management and loss assessing.

Please read this document carefully. It sets out the terms on which we agree to act for you and contains details of our responsibilities. Contact us immediately if there is anything which you need clarified or which you do not understand.

We would particularly draw your attention to the following sections of these Terms of Business:

- Duty of Disclosure
- Premium Payment
- Cancellation
- Insurers Money Arrangements

STATUS OF OUR BROKERING SERVICES

As an independent intermediary, we act as the agent of our clients. In certain circumstances, we may act for and owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any potential conflict of interest under or arising from said circumstances.

Upon receipt of your instructions, we will place the insurance policy with your preferred insurers and keep you informed of the progress of our negotiations. We will advise you of any inability to place your insurance contract.

SECURITY

We will advise you of the insurers with whom we propose to place the insurance contract on your behalf, in accordance with your requirements. However, we cannot and do not guarantee the solvency or continuing solvency of any insurer you eventually choose. You should note that the financial position of an insurer can change after the coverage has been accepted.

A liability for the premium, whether in full or pro-rata, may arise under policies where a participating insurer becomes insolvent.

YOUR DUTY OF DISCLOSURE

You must disclose to both Qatar Bima International and the insurers, before the contract is concluded, any fact or circumstance which is known to you (or which ought to be known to you), which is material to the assessment of the risk insured against. A fact or circumstance is material if it would influence the judgement of a prudent insurer in fixing the premium or determining whether it would take the risk of insuring you. You must also advise us immediately of any alterations to the risk. Any failure on your part to disclose such material fact or circumstance may render the insurance contract void.

PREMIUM PAYMENT

You must pay the premium due in cleared funds in accordance with the amounts and payment dates specified in our debit notes. Failure to meet the payment dates within the allotted grace periods may lead to the cancellation of your policy.

In case the insurers have specified that the premium must be received on a certain date, failure to comply with the payment deadline may result in the automatic termination of your insurance policy.

THE BASIS OF THE ADVICE WE GIVE YOU

We will provide you with the best quotation available from a number of insurers and/or reinsurers. This is referred to as fair analysis.

In the event any quotation we offer you has been obtained from a limited number of insurers or only one insurer, perhaps due to the nature of the product, we will duly advise you thereof. If we use a limited number of insurers, you may request a list of these insurers from us.

CANCELLATION

In the event of cancellation of the insurance contract after it has been concluded, the insurers may return a pro-rata premium to us. However, once our remuneration has been earned, our brokerage fees are non-refundable. We therefore reserve the right to retain our brokerage fees in full in such circumstances.

DOCUMENTATION

We will issue documentation confirming details of the policy purchased, including the identity of your insurers.

We will advise you of the date(s) on which any premiums are due and, the consequences of late payment, if any.

Where required by regulation, we will also:

- set out your demands and needs as understood by us;
- confirm whether the contract has been personally recommended by Qatar Bima International and, if so, the reasons for making that recommendation;
- include a summary of the key aspects of your policy;
- provide you with policy confirmation;
- provide you with the renewal terms prior to the expiry of your policy, or notify you that your insurance contract will not be renewed.

It is important that you read all your documentation carefully and inform us immediately if you have any concerns with the coverage we have arranged for you.

CLAIMS

You must notify us as soon as possible of a claim or circumstance which may give rise to a claim. We will advise you what you need to do to pursue your claim; you should note you will need to state all material facts to support your claim.

We will remit claims payments to you as soon as possible after we have received them on your behalf from the insurer.

We will provide you with every assistance in submitting a claim and seeking to obtain reimbursement. However in the event that an insurer becomes insolvent or delays in settling your claim we do not accept liability for any such delay or unpaid amounts.

REMUNERATION

Our remuneration for our services is normally in the form of commission or brokerage fee which is either a percentage of the insurance premium allowed to us by the insurer(s) with whom the insurance is placed, or a fixed fee previously agreed with you.

Brokerage fees are earned for the policy period and we will be entitled to collect such brokerage fees in respect of the full policy period for all policies placed by us.

In the event of mid-term adjustments we will be entitled to the same rate of brokerage fees.



In addition to client fees and/or brokerage payments, we may also receive remuneration by way of:

- interest earned on insurance monies passing through our bank accounts;
- expense allowances or commissions from insurers for managing and administering certain covers, binding authorities and other similar facilities;
- profit commissions or profit shares paid by insurers on specific facilities and arrangements for a limited class of business; and
- administrative service fees which may be paid for limited specific services we provide to insurer(s) as part of the placement or claims process.

We will deal with you openly and, when requested, we will disclose the amount of any additional income (or where that is not feasible, either a reasonable estimate of the additional income or the basis of its calculation) from the above and any other sources of income which we may receive in relation to the insurance contracts which we arrange.

INSURANCE MONEY ARRANGEMENTS

We will hold premium and claims monies on behalf of insurers. Some insurers may elect 'risk transfer' whereby we hold the premium and claim monies as agent of the insurer. In these circumstances, premium paid to us is deemed to be paid to the insurer. It is therefore possible that on any risk placed by us, there could be a combination of some insurers who have accepted risk transfer and some who have not. If you would like to know the exact position on any of your particular placement, please let us know.

***Non-Statutory Trust**

We deposit the insurance money with Doha Bank. It is separate from our own corporate funds and subject to a non-statutory trust. This means that we are entitled to and may use the money held on behalf of one insurer to pay another client's premium before the premium is received from that other client, and to pay claims and premium refunds to another client before we receive payment from the insurer. We only take our remuneration from insurers' money when we receive the relevant premium from the client.

We also hold insurers money in a non-statutory trust bank account. However it is a condition that the insurers subordinate their rights to those of our clients in respect of the monies held in that account.

***Interest on Insurance Money**

Any interest or exchange gains realised from the insurance money held by us will be retained by us.

*Please note: In accepting these Terms Of Business you are giving your consent for us to hold money paid by you in non-statutory trust and for us to retain any interest or exchange gains, as described above.

Payment to Third Parties

We may transfer insurers' money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person. This may include brokers and settlement agents outside Qatar wherein the legal and regulatory regime applying to a broker or settlement agent outside Qatar may be different to that of Qatar. Thus, a different regulatory regime may apply, specifically with respect to the treatment of money, in the event that particular broker or settlement agent fails to fulfil its obligations.

You may notify us if you do not wish your money to be passed to a particular person in a particular jurisdiction.

Funding

Notwithstanding the operation of the non-statutory trust as described previously, it is our policy not to fund premium payments to insurers of our clients, nor to fund claims due to you from insurers. You acknowledge that any funded amount, whether arising as a result of an erroneous payment by us or a deduction by you from amounts payable to us, is to be refunded to us immediately. We reserve the right to charge interest on any such funded items from the date the funding commenced up to the date of reimbursement to us.

COMPLAINTS

It is always our intention to provide excellent service to our clients. If our service falls below the standard our clients reasonably expect and there is valid cause for complaint, we shall handle the complaint fairly and promptly.

If you wish to register a complaint, you may do so by sending a written complaint to the General Manager, Qatar Bima International LLC, Al Mana Commercial Tower, 14th Floor, Suhaim Bin Hamad Street, P.O. Box 2124, Doha, Qatar or telephone 44212858 or email info@qatarbima.com.qa

If upon investigation, we determine that your complaint does not relate to our service (for instance, if the matter concerns the performance of your insurer), we will refer your complaint to the appropriate person to whom your complaint may be addressed.

We have a formal complaint handling procedure, details of which will be provided to you either upon request or upon receipt of a complaint. If we are unable to settle your complaint, you may refer it to the Information on Legal Obligations/Solutions Department of the Ministry of Economy and Commerce.

MONEY LAUNDERING/PROCEEDS OF CRIME

We are obliged to report to the FIU any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report made.

DATA PROTECTION

Qatar Bima International LLC in accordance with Data Protection Regulations undertakes to comply with the provisions in all our dealings with clients personal data.

LAW AND JURISDICTION

These terms of business shall be governed by and construed in accordance with Qatar law.

ACKNOWLEDGEMENT

I have read and accept these Terms of Business.

Signature _____

Name _____

Date _____



CLAIMS LOSS ASSESSMENT

INFORMATION ABOUT US

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We particularly draw your attention to the following sections of the Terms of Business:

- Duty of Disclosure
- Payment of Fees
- Cancellation

ADVISING ON YOUR CLAIM

We will provide advice or information on the basis of a fair assessment of your claim.

Upon receipt of your instructions, we will pursue your claim with insurers and keep you informed of the progress of our negotiations. We will immediately advise you if your claim or any portion thereof has been denied or repudiated by your insurers.

CANCELLATION

In the event of cancellation of the contract of engagement by the client after it has been concluded, a pro rata charge will be made from the time the contract was entered into up to the date of any final settlement by the insurer.

DOCUMENTATION

All interim documentation reports will be furnished to the client as and when required.

Where required by regulation, we will also:

- set out your demands and needs as understood by us;
- confirm whether the settlement has been personally recommended by Qatar Bima International and, if so, the reasons therefore;
- include a summary of the key aspects of your claim; and
- provide you with confirmation of any offer from your insurer.

It is important for you to carefully read all your documentation and inform us immediately if you have any concerns.

INSURANCE MONEY ARRANGEMENTS

We will hold claim monies on behalf of insurers.

***Non-Statutory Trust**

We deposit this money with Doha Bank. It is segregated from Qatar Bima International’s corporate accounts, and is subject to a non-statutory trust. This means that we are entitled to and may use the money held on behalf of one client to pay another client’s claim. We only take our remuneration from insurance money when we receive the relevant claim payment.

We also hold insurer’s money in a non-statutory trust bank account. However, it is a condition that insurers subordinate their rights to those of our clients with respect to monies held in that account.

***Interest on Insurer’s Money**

Any interest or exchange gains realised from the insurers money held by us will be retained by Qatar Bima International.

*Please note: In accepting these Terms Of Business you are giving your consent for us to hold your money in non-statutory trust and for Qatar Bima to retain any interest or exchange gains, as described.

COMPLAINTS

It is our intention to provide excellent service to our clients. If our rendition of service falls below the standard our clients reasonably expect and there is valid cause for complaint, Qatar Bima International shall handle the complaint fairly and promptly.

If you wish to register a complaint, you may do so by sending a written complaint to the General Manager, Qatar Bima International LLC, Al Mana Commercial Tower, Suhaim Bin Hamad Street, P.O. Box 2124, Doha, Qatar or email info@qatarbima.com.qa or call the following telephone number 44212858.

If, upon investigation, we determine that your complaint does not relate to the service of Qatar Bima International or its staff (for instance, if the matter concerns the performance of your insurer), we shall refer your complaint to the appropriate person at the insurer’s office to whom your complaint may be addressed.

We have a formal complaint handling procedure, details of which will be provided to you either upon request or upon receipt of a complaint. If we are unable to settle your complaint, you may refer it to the Information on Legal Obligations/Solutions Department of the Ministry of Economy and Commerce.

MONEY LAUNDERING/PROCEEDS OF CRIME

We are obliged to report to the FIU any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report made.

DATA PROTECTION

Qatar Bima International LLC in accordance with Data Protection Regulations undertakes to comply with the provisions in all our dealings with clients personal data.

LAW AND JURISDICTION

These terms of business shall be governed by and construed in accordance with Qatar law.

REMUNERATION

This service is free of charge to our existing clients.

We will render initial advice to non Qatar Bima International clients regarding the validity of a claim, free of charge. Thereafter, Qatar Bima International shall charge for its services at a fixed percentage, to be agreed upon between the parties, based on the claim amount recovered. This arrangement will be confirmed in writing and we will deduct our fees prior to settlement and payment of the claim to you.

This arrangement does not cover any additional costs which may be incurred by Qatar Bima International in pursuit of the claim, e.g. attorney’s fees, filing fees, etc. Qatar Bima International shall duly inform you of these other costs.

We will represent you in negotiations with the insurers and produce interim reports as to the progress of the claim.

Once Qatar Bima International has successfully reached a settlement with the insurer and the claim is paid by the latter we will remit the amount of your claim, less our fees as agreed in the signed contract of engagement.

ACKNOWLEDGEMENT

I have read and accept these Terms of Business.

Signature _____

Name _____

Date _____



RISK MANAGEMENT

INTRODUCTION

Qatar Bima International LLC, Al Mana Commercial Tower, 14th Floor, Suhaim Bin Hamad Street, P.O. Box 2124, Doha, Qatar, is an independent insurance intermediary registered with the Ministry of Economy and Commerce in Qatar under CR number 39994.

Qatar Bima's business is insurance broking, reinsurance broking, risk management and loss assessing.

Please read this document carefully. It sets out the terms on which we agree to act for you and contains details of our responsibilities. Contact us immediately if there is anything herein which you need clarified or which you do not understand.

We particularly draw your attention to the following sections herein:

- Duty of Disclosure
- Fee Payment
- Cancellation

STATUS OF YOUR RISK MANAGEMENT PROGRAMME

As an independent intermediary, we act as the agent of our clients. In certain circumstances we may act for and owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any potential conflict of interest under or arising from said circumstances.

We offer a full range of insurance-related services, which include the rendition of advice concerning your insurance needs, arranging your insurance cover with insurers to meet your requirements and helping you with any subsequent event that may result in the alteration of the insurance contract that we have brokered on your behalf.

We will also advise you should we refer the brokering of your insurance contract through any other insurance intermediary. We will likewise advise you if you have to deal directly with the insurer for ongoing policy administration.

Upon receipt of your instructions, we will negotiate and place, if possible, on your behalf, your insurance contract with your preferred insurers and keep you informed of the progress of our negotiations. We will immediately advise you of any problems encountered in the course of brokering your insurance contract.

SECURITY

We will advise you of the insurers with whom we propose to place the insurance contract on your behalf based on your requirements. However, we cannot and do not guarantee the solvency or continuing solvency of any insurer you eventually choose, considering that the financial position of an insurer may change after the coverage has been accepted.

A liability for the premium, whether in full or pro-rata, may potentially arise under policies wherein the participating insurer becomes insolvent.

YOUR DUTY OF DISCLOSURE

You must disclose to both Qatar Bima International and the insurers, before any insurance contract is concluded, of any fact or circumstance known to you (or which ought to be known to you) which is material to the assessment of the risk insured against. A fact or circumstance is considered material if it will influence the judgment of a prudent insurer in fixing the premium or determining whether it would take the risk of insuring you. You must also advise us immediately of any alteration to the risk. Any failure or omission on your part to disclose such material fact or circumstance may render the insurance contract void.

REMUNERATION

Our remuneration for risk management services rendered is normally in the form of a fee which shall be computed at an hourly basis and shall be agreed upon by the parties concerned. You must provide the fees due in cleared funds in accordance with the amounts and payment dates specified in the debit notes to be furnished by Qatar Bima International to you. Failure to pay the fees when due may lead to the withholding of the risk management report.

In the event you instruct Qatar Bima International to arrange insurance contracts on your behalf, the fee may be waived or discounted upon the accomplishment of the insurance contract.

Any additional costs, e.g. specialised surveys, shall be the responsibility of the client. Qatar Bima International shall duly notify you of said arrangement. All such agreements will be in writing and subject to written acceptance by the client prior to commencement of the Risk Management programme.

CANCELLATION

In the event of cancellation of the contract after it has been concluded, we may return a pro-rata fee to you. The amount to be retained by Qatar Bima International will be based on the work we have completed as of the date of cancellation. We therefore reserve the right to retain our fees in full if, under the circumstances, Qatar Bima International has performed all its obligations under its engagement contract.

DOCUMENTATION

We will issue the necessary documentation confirming the details of the Risk Management programme.

We will advise you of the date(s) on which any fees are due and, the consequences of late payment, if any.

Where required by regulation, we will also, upon completion of our report and adoption of our recommendations:

- set out your demands and needs as understood by the company;
- confirm whether the contract has been personally recommended by Qatar Bima International and, if so, the reasons;
- include a summary of the key aspects of your policies;
- provide you with all policy confirmation;
- provide you with the renewal terms prior to the expiry of your policies, or, in the alternative, notify you that your insurance policy shall not be renewed.

It is important for you to carefully read all your documentation and inform us immediately if you have any concerns with the coverage arranged for you.

CLAIMS

You must notify us as soon as possible of any claim, or any circumstances which may give rise to a claim, under any policy arranged by us. We will advise you what you need to do to pursue your claim; you should note you will need to state all material facts and events supporting your claim. We will remit the claim payments to you as soon as possible after we have received the same on your behalf from the insurer.

We will provide you with all the assistance in submitting a claim and seeking to obtain reimbursement. However, in the event that an insurer becomes insolvent or delays in settling your claim, Qatar Bima International shall not be liable for any delayed payments or unpaid claims under the policy.



PAYMENT TO THIRD PARTIES

Qatar Bima International may transfer client money to another person, such as another professional party, for the purpose of effecting a transaction on your behalf through that person. This may include third parties registered or doing business outside Qatar.

The legal and regulatory regime applying to a third party registered or doing business outside Qatar may be different to that of Qatar and, in the event of the failure of such third party to perform its obligations, such funds may be treated in a different manner from that which would apply if the funds were held by a third party in Qatar.

You may notify Qatar Bima International if you do not wish your money to be passed to a particular person or particular jurisdiction.

COMPLAINTS

It is Qatar Bima International’s intention to provide excellent service to its clients. If Qatar Bima International’s rendition of service falls below the standard our clients reasonably expect and they have a valid cause for complaint, Qatar Bima International shall endeavour to handle the complaint fairly and promptly.

If you wish to register a complaint, you may do so by sending a written complaint to the General Manager, Qatar Bima International LLC, Al Mana Commercial Tower, 14th Floor, Suhaim Bin Hamad Street, P.O. Box 2124, Doha, Qatar, or email info@qatarbima.com.qa or call the following telephone number 44212858.

If, upon investigation, Qatar Bima International determines that your complaint does not relate to the service of the company or its staff; (for instance, if the matter concerns the performance of your insurer), we shall refer your complaint to the appropriate person in the insurer’s office to whom your complaint may be addressed.

Qatar Bima International has a formal complaint handling procedure, the details of which will be provided to you either upon request or upon receipt of your complaint. If Qatar Bima International is unable to settle your complaint, you may validly refer your complaint to the Information on Legal Obligations/Solutions Department of the Ministry of Economy and Commerce

MONEY LAUNDERING/PROCEEDS OF CRIME

Qatar Bima International is obliged to report to the FIU any evidence or suspicion of money laundering at the first opportunity. Please note likewise that Qatar Bima International is prohibited from disclosing any such report.

DATA PROTECTION

Qatar Bima International LLC in accordance with Data Protection Regulations undertakes to comply with the provisions in all our dealings with clients personal data.

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