

TERMS OF BUSINESS

7-9 G. Seferi, Office 001, 1076 - Nicosia, Cyprus. Tel +357 96 822960

3rd Circle, PO Box 910773 Amman – Jordan 11181. Tel: 00 962 (0)6 462 3206

WHO WE ARE

Aspire Insurance & Reinsurance Brokers Limited (“Aspire”) is an insurance broker.

It is a company registered in Cyprus with company number HE373936 and its registered office is at 7-9 G. Seferi, Office 001, 1076 - Nicosia, and in Jordan with company number 42012 and its registered office is at JIC Building A, 5th Floor, Office 501, 3rd Circle, Amman.

Aspire is authorised and regulated by the Insurance Companies Control Service of Cyprus (“ICCS”) and the Jordan Insurance Directorate (“JID”). The “ICCS” Reference number for Aspire is HE373936 and the JID Reference Number is 3899/7/2018 (insurance) and 3927/38/2018 (reinsurance).

Aspire is an independent Anglo/Anglo- Jordanian company, Aspire does not own any interest in any insurance company.

ABOUT OUR INSURANCE SERVICES

Aspire will at your request and based upon your instructions provide you with the following services:

- i. advice and recommendations upon your insurance requirements;
- ii. arrangement of insurance and or reinsurance insurance policies on your behalf; and
- iii. advice and assistance with the notification and/or presentation to your insurers of any claim(s) or notifiable circumstances that may arise on the policies that Aspire has arranged on your behalf.

Once we have made our recommendation you will need to make your own choice about how to proceed.

WHOSE PRODUCTS DO WE OFFER?

We offer products from a range of insurers and will provide advice and information on a fair analysis of the market. In certain situations and if appropriate to your demands and needs, our recommendation may be based only on analysis of a limited number of insurers or even a single insurer. Whilst we work on your behalf and with your best interests at heart, we cannot ever guarantee the continuing solvency of an insurer or reinsurer.

Some insurers may grant Aspire the facility to accept business on their behalf. Where we intend to place your business under such a facility without reference to the insurer, we shall inform you prior to completing the contract.

Aspire Insurance & Reinsurance Brokers Ltd

Registered as a Limited Company in Cyprus No. HE 373936
Registered as a Limited Company in Jordan No. 42012

OUR REMUNERATION

Our remuneration will be either commission, which is a percentage of the insurance premium agreed by the insurer(s), or a fee agreed with you. Sometimes we may ask you to agree that our remuneration may be a mixture of these. We will not charge any other fee without your express agreement. In addition, insurers sometimes pay additional commission linked to the profitability of facilities as discussed above.

Our remuneration is payable to us upon receipt of the related premium. Upon request, Aspire will disclose to you all forms of remuneration it receives in connection with the placing of your insurance risks.

Our remuneration is earned at the outset of the policy period. So if the insurance is cancelled or otherwise terminated prior to the expiry date, we will be entitled to retain all commission and fees in respect of the full policy period.

YOUR MONEY AND HOW IT IS KEPT SAFE

We will tell you how to pay for your insurance in writing. You are responsible for settling all monies due in accordance with the payment dates specified. We do not pay premium to insurers on your behalf unless we are in receipt of cleared funds. If insurers do not receive payment by their due date(s) they may rescind or cancel your policy or avoid settlement of claims. Under no circumstances will we provide credit or otherwise fund premiums on your behalf.

When we receive your money (either premiums or claims), if insurers allow, we hold it as their agent. This means that the insurer is deemed to have received those monies (such as premium paid by you) on the date upon which the monies are received by Aspire.

Whether we hold your money as agent or not, all your money is held in our Client Money (non-statutory) bank account, separate from Aspires own money. Aspire retains any interest earned and any investment return on funds within our Client Money (non-statutory) trust bank account.

COMPLAINTS AND COMPENSATION

We take complaints very seriously. If you have a complaint you should report it in writing to Iain Blake, Chief Executive Officer, at our correspondence address, below. We are obliged to advise you when we respond to your complaint on your eligibility for further referral.

Aspire Insurance & Reinsurance Brokers Ltd

Registered as a Limited Company in Cyprus No. HE 373936
Registered as a Limited Company in Jordan No. 42012

7-9 G. Seferi, Office 001, 1076 - Nicosia, Cyprus. Cy: +357 96 822960 | 3rd Circle, Amman, Jordan, Jo: +962 (0) 6 462 3206

info@aspire-insurance.com | <https://aspire-insurance.com>