

# APPROVED BROKER APPLICATION FORM



Complete this form to apply to become a Producing Broker and Intermediary for Atlas Insurances Ltd ("Atlas").

Please read the following points before completing this application:

- THIS APPLICATION CAN ONLY BE COMPLETED BY APPLICANTS THAT ARE REGISTERED INSURANCE BROKERS OR INTERMEDIARIES
- THIS APPLICATION SHALL ONLY APPLY TO THE APPLICANTS LISTED HEREIN  
COMPLETION OF THIS APPLICATION MEANS THE APPLICANT IS AGREEING TO ATLAS TERMS OF BUSINESS CONTAINED IN THIS FORM
- INFORMATION SUPPLIED ON THIS FORM MAY BE SUBJECT TO VERIFICATION. IF AT ANY TIME VERIFICATION REVEALS THAT INFORMATION HAS BEEN OMITTED OR IS INACCURATE THEN PRODUCER STATUS MAY BE WITHDRAWN AT THE DISCRETION OF ATLAS.

## ABOUT THE APPLICANT

1. Please state your company name:   
Is it a:  
Public company  Limited company  Partnership  Other   
*(If other, please contact Atlas before proceeding)*
2. a) What are the registered details of the company?  
Registered Name:   
Registered Number:   
Country of registration:   
Professional organisation(s) the company is a member of:   
Professional organisation registration number(s):   
b) Is there an ultimate holding company? Yes  No   
*(If yes, please provide registered name and number on a separate sheet)*
3. What is the current main place of business address? Please state street address, not PO Box no.  
Name or no.  City   
Street  Postcode   
Town  Country   
*(If less than three years at this address, please provide details of previous address on a separate sheet)*
4. Is the above the registered address? Yes  No   
*(If no, please provide full registered postal address of the Applicant on a separate sheet)*
5. Telephone, facsimile and email details:  
Main telephone  Facsimile   
Email  Website



6. a) When did the company commence its present business?  years  
 b) How long has it been under current management?  years

7. Is the company affiliated or associated with any other broker/agency or any insurance corporation? Yes  No   
*(If yes, please provide details on a separate sheet)*

8. Which best reflects the company's main activity? Please mark with "X"  
 a) Retail Insurance Agent or Broker   
 b) Wholesale Insurance Broker   
 c) Lloyd's Broker   
 d) Other

*(If other, please contact Atlas before proceeding)*

9. In what areas of specialty is the company's largest premium volume in marine & aviation cargo insurance ?  % of business  
 a) General Cargo   
 b) Personal Effects   
 c) Fine Art   
 d) Other

10. What is the company's approximate total premium volume per annum in marine & aviation cargo insurance?

11. Who are the company's present largest Insurers in marine & aviation insurance and what is the approximate premium volume with each?

	Name	Premium Volume
1		
2		
3		
4		
5		

**GENERAL CORPORATE INFORMATION**

12. Has the company or any of its employees, officers, directors or shareholders ever had its/his/her licences suspended, revoked or relicensing refused?  Yes  No  
*(If yes, please describe the circumstances on a separate sheet)*

13. Is the company involved in any material disputes and/or does it have any legal action pending against it?  Yes  No  
*(If yes, please describe the circumstances on a separate sheet)*



14. Does the company carry professional indemnity insurance?

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If yes, please state

a) The limits


b) Deductible

c) Does the coverage include dishonesty?

i) Of the Insured's partners or directors?

ii) Of the Insured's staff?


Please supply evidence of cover, e.g. a copy of your policy declaration page

### FINANCIAL INFORMATION

15. What is the capital of the company?

Authorised:	Paid Up:
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16. Has the company ever been in breach of solvency, liquidity or other financial requirements to which it is subject?

*(If yes, please describe the circumstances on a separate sheet)*

Yes	No

17. Are there any actual or contingent liabilities not disclosed in the company's latest audited financial statements?

*(If yes, please describe the circumstances on a separate sheet)*

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18. Are premium, loss or other funds owned by Insureds / Reinsureds and/or Insurers/Reinsurers (fiduciary funds) kept in separate bank accounts that are not combined with other funds?

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19. If the company does not maintain segregated bank accounts, what other arrangements will be made to safeguard premium and claims monies? Please provide details on a separate page.

20. Please give the name and address of the bank you would use in respect of the business to be presented to us.

Name:	
Address:	
A/c No:	
Other:	

21. Please confirm that you will settle premiums within 45 days of policy inception and payments will only be made in accordance with the following instructions.

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<b>Banking Instructions</b>	
Premiums can only be accepted in either of the following ways:	
<b>By Cheque</b>	<b>By Wire Transfer</b>
Cheques should be made payable to "Atlas Insurances Ltd" and sent to:	Wiring instructions as follows:
Atlas Insurances Ltd 48 Menachem Begin RD. Tel Aviv 66184 Israel	Bank Leumi Le Israel B.M. Kikar Hamoshavot (810) Branch 119 Allenby Street Tel Aviv Israel
	Swift Address LUMIILITXXX A/c Name: Atlas Insurances Ltd No's: USD 1/8/1757/39 Euro 49/7/1757/39 GBP 19/0/1757/39

22. To whom or which department should we address accounting matters?

Contact:	
Department:	
Address (if different from 3):	

23. Please advise us of any address(es), if different from 3. above, to which you would like us to forward the following documents:

Debit Note:	
Policies:	
Statements:	
Others:	

24. Please confirm that you agree to advise us of changes to the above information. 

<b>Yes</b>	<b>No</b>
<input type="checkbox"/>	<input type="checkbox"/>

25. Please confirm you agree to the Terms of Business set out on the following page. 

<input type="checkbox"/>	<input type="checkbox"/>
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TERMS OF BUSINESS - Important information - please read before signing this form

This agreement is entered into by and between Atlas Insurances Ltd ("Atlas") and the Applicant identified in 1. on page one of this application (the "Producer") effective as of the date written on page 6 of this application.

WITNESSETH THAT in consideration of the mutual covenants and promises contained herein, ATLAS and the Producer (the "Parties") agree and state as follows:

**ARTICLE 1 - DUTIES AND RESPONSIBILITIES**

**Section 1.01 - Placement of Insurance**

The Parties will work together to place policies of insurance through Atlas for the clients of the Producer. Atlas shall have the sole right to accept or reject applications of insurance. The Producer shall receive such compensation as agreed to by the Parties on a case-by-case basis.

**Section 1.02 - Independent Contractor**

In submitting business to Atlas, the Producer is acting as agent for the applicant for insurance and is not acting as an agent, subagent or broker for Atlas. This agreement does not create a partnership, joint venture or employment relationship between Atlas and the Producer. The Producer is for all purposes an independent contractor.

**Section 1.03 - Limitation of Authority and Responsibilities**

The Producer shall have no authority to bind any insurer and/or insurance.

The Producer shall have no authority to commit to or issue binders, policies, or other evidence of insurance, or to make, alter or vary any terms of coverage; waive or modify terms of payment of any premium or deposit; or incur any liability for Atlas. The only valid documentation is that issued to the Producer by Atlas Online Systems.

Atlas shall have no responsibility to any policyholder, subagent, solicitor, or sub-producer with regard to the adequacy, amount or form of insurance obtained through Atlas. Atlas shall similarly have no responsibility for the ability of the insurers for whom it acts to discharge their obligations under such insurance.

Requests to bind insurance can only be made via the Atlas Online system, or in writing to Atlas. No verbal requests for binding including voicemail will be accepted by Atlas. No insurance can be considered by the Producer as bound until written confirmation has been received from Atlas.

**ARTICLE 2 - PREMIUM PAYMENTS**

The Producer guarantees the payment to Atlas of all premium including deposit and adjustable premiums on policies of insurance placed by the Producer through Atlas.

Such payment is due and shall be paid to Atlas by the Producer in accordance with payment terms established from time to time by Atlas and is due and payable whether or not the Producer has collected the premium. The Producer shall be liable for and shall pay return commissions at the same rate as originally credited to the Producer for all return premium adjustments or cancellations made at the initiation of Atlas, the relevant insured or otherwise.

The Producer assumes the credit risk of advancing premiums to Atlas before collecting premiums from an insured.

This guarantee shall be performed by the Producer upon demand of Atlas at any time with respect to any uncollected premium or unpaid return commission then outstanding. The Producer acknowledges that Atlas, without limitation of other remedies, reserves the right to cancel policies for non-payment of premium to Atlas.

The Producer will not and may not deduct any monies whatsoever from any premiums due under this agreement without the prior written consent of Atlas.

**ARTICLE 3 - CLAIMS**

The Producer shall notify Atlas promptly of any claim, suit or notice of loss (or circumstances which could reasonably be expected to result in such claim, suit or notice of loss) and shall cooperate fully with the Insurers and any adjusters or solicitors appointed to facilitate the investigation and adjustment of any claim.

**ARTICLE 4 - MONIES HELD BY PRODUCER** Any monies collected by the Producer for the account of Atlas shall be held by the Producer in a separate trust or fiduciary account in accordance with the laws of the country where the Producer resides or, if there are no such laws, in accordance with English law.

**ARTICLE 5 - COMPLIANCE WITH LAWS**

The Producer warrants and agrees that: a- The Producer will comply with all applicable laws and regulations governing the conduct of the business covered by this agreement; b- The Producer is properly licensed to transact business as an agent or broker in accordance with the provisions of the insurance laws of any country and or state in which the Producer transacts business; and c- The Producer will promptly notify Atlas of any suspension, cancellation, or disciplinary action in respect of the agent or broker licenses of the Producer. The Producer will provide Atlas documentation evidencing its agent or broker licenses as requested by Atlas.

**ARTICLE 6 - ADVERTISING**

No advertisement referring to or using the name of Atlas or its affiliates, or of Insurers whom Atlas represents shall be printed,

published or used in any way by the Producer without prior written approval of Atlas.

**ARTICLE 7 - TERMINATION**

The Producer shall, at the request of Atlas, or any insurer whose policy is affected, give notice of cancellation or non-renewal of a policy as required by applicable laws.

**ARTICLE 8 - INDEMNIFICATION**

Each party agrees to defend, indemnify and hold the other party (and the other party's affiliates and their directors, officers, employees and agents) harmless from and against, and to promptly reimburse the other party for, any and all loss, expense, judgment, stipulation, penalty, damage, deficiency, liability and obligation, including, without limitation, settlement costs, costs of investigation, prosecution or defence, costs and attorney's fees arising out of or in any way connected with the breach or misrepresentation by it of any of its representations, warranties, covenants, or agreements contained in this agreement.

**ARTICLE 9 - ERRORS AND OMISSIONS INSURANCE**

The Producer will maintain Errors and Omissions insurance in the amount of \$1million per occurrence minimum reinstatable. **ARTICLE 10 - NOTIFICATION OF CHANGES**

The Producer shall immediately notify Atlas should it become the subject of voluntary or involuntary rehabilitation or liquidation proceedings or become the subject of an action in bankruptcy or makes or proposes any composition with its creditors or otherwise acknowledges its insolvency.

**ARTICLE 11 - DISPUTE RESOLUTION**

The Parties are committed to resolving all disputes without the need for litigation and to allow as far as possible for commercial relationships to remain unaffected by disputes and therefore:

- a) the parties will attempt in good faith to resolve any dispute or claim promptly through negotiation between respective senior executives of the parties who have authority to settle the same;
- b) any matter not resolved within three months through negotiation will be submitted for binding arbitration on demand of either party. Such arbitration proceedings will be conducted in England and shall be heard by one arbitrator in accordance with the then-current Commercial Arbitration Rules of England. The award of the arbitrator shall be conclusive and binding on all parties hereto, and judgment upon the award may be entered in any court of competent jurisdiction. Each party waives the right to contest the validity or enforceability of such award.

**ARTICLE 12 - GENERAL PROVISIONS**

**Section 12.01 - Notices** All notices and other communications should be sent to:

Atlas Insurances Ltd, 48 Menachem Begin RD. Tel Aviv 66184 Israel

**Section 12.02 - Venue and Law Governing Agreement** This agreement shall be governed by and construed in accordance with English law and the courts of England shall have exclusive jurisdiction to settle any disputes that may arise out of or in connection with them.

**Section 12.03 - Interest** If a party hereto shall bring suit to enforce collection of any amount claimed due hereunder, the prevailing party shall be entitled to receive interest on the amount owed computed from the date the obligation became owing at the lesser of ten percent (10%) per annum or the maximum lawful rate of interest per annum that may be incurred by contract in England.

**Section 12.04 - Assignment** This agreement for services by the Producer is personal; it cannot be transferred, assigned, pledged, made subject to a security interest, or otherwise disposed of by the Producer in whole or in part. This agreement may be assigned by Atlas to any of its affiliates.

**Section 12.05 - Amendment** This agreement may only be amended by the written consent of the Parties.

**Section 12.06 - Article and Other Headings** The headings contained in this agreement are for reference purposes only and will not affect its interpretation.

**Section 12.07 - Confidentiality & Security** Information provided by the Producer to Atlas will remain confidential, and will only be disclosed in the normal course of negotiating, maintaining or renewing the policyholder's insurances unless they have consented otherwise.

**General Interpretation of this Agreement** In this Agreement, words importing the singular shall include the plural and vice versa.

Headings are included for ease of reference and convenience only and shall not affect the interpretation of the Agreement.

If one section or any part of this agreement is unenforceable by law or is waived or changed by mutual consent of the parties it shall not affect any other part of this agreement which shall remain unaltered and in full effect.

**ARTICLE 13 - SPECIAL CONDITIONS APPLICABLE** when using Atlas's Online System to bind online facility (the "Website")

**Section 13.1 - TERMS AND CONDITIONS OF USE** - By using the Website, the Producer acknowledges assent to the following conditions of use without limitation or qualification. These terms and conditions may be revised by Atlas at any time by updating the Website. The Producer is bound by any such revisions and should therefore periodically visit the Website to review the then current terms and conditions.

**Section 13.2 DISCLAIMER** - To the fullest extent permissible pursuant to applicable law, the materials on the Website are provided "as is" and without warranties of any kind either expressed or implied, including, but not limited to, implied warranties of merchantability and fitness for a particular purpose. Atlas does not warrant that the functions contained in the materials will be uninterrupted or error-free, that defects will be corrected, or that the Website or the server that makes it available are free of viruses or other harmful components. Atlas does not warrant or make any representations regarding the use or the results of the use of the materials on the Website in terms of their correctness, accuracy, reliability, or otherwise.

The Website may be linked to other websites, which are not maintained by Atlas. Atlas is not responsible for the content of those websites. The inclusion of any link to such websites does not imply approval of or endorsement by Atlas of the content thereof.

**Section 13.3 LIMITATION OF LIABILITY** - While Atlas uses reasonable efforts to include accurate and up to date information on the Website, errors or omissions sometimes occur. Atlas makes no warranties or representations as to the accuracy of the Website. Under no circumstances, including, but not limited to, negligence, shall Atlas or any party involved in creating, producing, or delivering the Website be liable to the Producer for any direct, incidental, consequential, indirect, or punitive damages that result from the use of, or the inability to use, the materials on the Website, even if Atlas or an Atlas authorised representative has been advised of the possibility of such damages. In no event shall Atlas' total liability to the Producer for all such damages, losses, and causes of action exceed the amount paid by the Producer, if any, for accessing the Website.

Atlas also assumes no responsibility, and shall not be liable for, any damages to, or viruses that may infect, the Producer's computer equipment or other property as a result of your're the Producer's access to, use of, or browsing in the website or the Producer's downloading of any materials, data, text, images, video, or audio from the Website.

**Section 13.4 RESTRICTIONS ON USE OF MATERIALS** - The Website is owned and operated by Atlas. Except as otherwise expressly permitted by Atlas, no materials from the Website or any Website owned, operated, licensed or controlled by Atlas may be copied, reproduced, republished, uploaded, posted, transmitted, or distributed in any way. The Producer may download material displayed on the Website for the Producer use only provided the Producer also retain all copyright and other proprietary notices contained on the materials. The Producer may not distribute, modify, transmit, reuse, repost, or use the content of the Website for public or commercial purposes, including the text, images, audio, and video without Atlas' written permission.

Atlas neither warrants nor represents that the Producer use of materials displayed on the Website will not infringe rights of third parties not owned by or affiliated with Atlas.

**Section 13.5 JURISDICTIONAL ISSUES** - Unless otherwise expressly set forth herein, Atlas makes no representation that materials on the Website are appropriate or available for use in any location. Those who choose to access the Website do so on their own initiative and are responsible for compliance with local laws.

**Section 13.6 TRADEMARKS AND COPYRIGHTS** - All trademarks, services marks, trade names, logos, and icons are proprietary to Atlas. Nothing contained on the Website should be construed as granting, by implication, estoppel, or otherwise, any license or right to use any trademark displayed on the Website without the written permission of Atlas or such third party that may own the trademarks displayed on the Website. The Producer use of the trademarks displayed on the Website, or any other content on the Website, except as provided herein, is strictly prohibited.

Images displayed on the Website are either the property of, or used with permission by, Atlas. The use of these images by the Producer, or anyone else authorised by the Producer, is prohibited unless specifically permitted herein. Any unauthorised use of the images may violate copyright laws, trademark laws, the laws of privacy and publicity, and communications regulations and statutes.



## **Signature Sheet**

The Applicant named in page 1 of this Application Form hereby applies to become a providing agent for the insurance business of Atlas Insurances Ltd. The above information is complete, accurate and does not give a misleading impression in any way. The signatory below is authorised to sign this application on behalf of the Applicant's **company**.

By signing this form, the Applicant named above also confirms acceptance of Atlas Insurances Ltd's Terms of Business on page 5 of the Application Form.

<b>Signature:</b>	<b>Dated:</b>
<b>Print Name:</b>	
<b>Title:</b>	
<i>(Officer of the company or similar accepted)</i>	