

AGENCY AGREEMENT – for FSA Regulated Agents

An agreement made this ____ day of _____, 200_

Between (1) **Voyager Insurance Services Limited**, whose registered office is at 13-21, High Street, Guildford, Surrey GU1 3DG, and the interested Insurers that underwrite any of the travel insurance facilities related to this Agreement, herein after referred to as "Voyager", and
(2) _____, whose registered office is at _____
_____ herein after referred to as "The Insurance Agent"

Whereby it is agreed that, commencing on the inception date of the current agreed travel insurance scheme(s) and, subject to clause 17, ending on the first anniversary thereof or any subsequent period agreed, subject to that period being agreed prior to the anniversary date,:

1. In the course of its business the Insurance Agent shall act as the Agent of Voyager and thereby of the Insurers, being the insurers of any of the agreed travel insurance schemes as advised to the Insurance Agent, for the purpose of effecting insurance cover between persons applying for Travel Insurance under any of the specially agreed schemes arranged between Voyager and the Insurance Agent.
2. The Insurance Certificates issued are legally binding documents and the terms and conditions shown thereon shall prevail.
3. Premiums ("the premiums") shall be charged on the Insurance Certificate issued together with Insurance Premium Tax where appropriate and the premiums shall be collected by the Insurance Agent on behalf of Voyager, in accordance with the rates previously agreed, and paid in accordance with clause 13(b) hereof.
4. The Insurance Agent agrees that at all times during the continuance of this agreement it:-
 - a) Will use its best endeavours to enhance the business reputation and good will of Voyager and the insurers
 - b) Will act with the utmost good faith towards Voyager in regard to the accounts and declarations to be delivered by it hereunder, and in all other matters pertaining to this agreement.
 - c) Will, where appropriate, at all times offer and recommend the Insurance to persons with whom it does business insofar as Travel Insurance is concerned.
5. Will keep separate, proper and accurate records and accounts of all schemes entered into and all monies received on behalf of Voyager, and will permit Voyager by its authorised officers, employees or Agents (or those of the interested Insurers) to inspect and audit all such records and accounts at such times as Voyager may reasonably require.
6. Will submit to Voyager all brochures advertising commercial, promotional or other matter which it intends to publish relating to Voyager or Travel Insurance Business within the scope of this agreement for the prior written approval of Voyager before publication, including in particular (but without prejudice to this generality of the foregoing) any summary or synopsis of the terms of the certificate.
7. Will not, without prior written approval, act in the name of Voyager or use the business stationery of Voyager.
8. Will forthwith, if requested, upon completion of its annual audit, produce to Voyager an auditor's certificate confirming the premiums due and payable to Voyager in respect of the period specified in the travel insurance scheme(s), or the period covered by such an audit as the case may be and in the event that any such audit does not fully cover the period specified in the travel insurance scheme(s), then a further auditor's certificate shall be produced to Voyager immediately following this subsequent annual audit.
9. The Insurance Agent must maintain its status as an authorised person to carry on regulated activities under Part IV of the Financial Services & Markets Act, 2000 (FSMA) and will comply with the FSMA and all rules to which it is subject including all requirements relating to authorisation and supervision in respect of its insurance mediation activities. The Insurance Agent shall notify Voyager immediately if its Part IV Permission is varied or cancelled by the Financial Services Authority (FSA) or there is any other change in regulatory status.
10. The Insurance Agent acknowledges and agrees:
 - a) That neither it or any of its officers, employees or agents have authority to admit any liability or reject or settle any claim made against Voyager pursuant to any insurance certificate issued, without Voyager's prior written consent.
 - b) Subject to clause 14 that the full amounts of the premiums are at all times the property of Voyager and shall not be subjected to any charge, set off or counter claim whilst in the possession and control of the Insurance Agents.
11. The Insurance Agent hereby declares that all premiums received or receivable by it on behalf of Voyager pursuant to this agreement, shall be held by the Insurance Agent upon trust for Voyager and its successors and the assignees.

12. Risk Transfer - Premiums once paid by individual insured person(s) to the Insurance Agent under this facility are deemed to be held by the Insurance Agent on behalf of Voyager and the interested insurers. These funds may be held co-mingled in the Insurance Agent's Client Bank Account and the interest of Voyager shall rank as subordinate to those of the Insurance Agent's clients in the event of any insolvency. Any interest earned may be retained by the Insurance Agent.
13. The Insurance Agent covenants with Voyager:-
 - a) That it will credit the full amount of all premiums received on behalf of Voyager to a separate bank account designated a Client Bank Account within 2 days of the receipt of such premiums and that it will keep those funds in that account separate and distinct at all times from all other funds, unless specifically agreed in writing between the parties.
 - b) To account for the Insurance it has effected on behalf of Voyager in the form agreed and to declare the full premiums chargeable thereon for each calendar month and to collect and pay such premiums to Voyager, provided that such account, declaration and payment shall all be made within a period of 14 days after the end of the calendar month to which they relate, unless specifically agreed otherwise in writing.
14. All claims under the Insurance Certificate shall be made in accordance with the terms detailed on the Insurance Certificate.
15. The Insurance Agent shall be paid a commission by Voyager in accordance with the terms stated, provided that such commission shall become due and payable only when the monthly accounts, declaration and payment required under clause 13(b) hereof are duly made, at which time such commission may be deducted by the Insurance Agent.
16. The Insurance Agent shall maintain Professional Indemnity insurance in force that, as a minimum, complies with FSA regulations and shall keep Voyager indemnified against the consequence of all acts or omissions of the Insurance Agent, its officers, employees or agents in breach of the terms of this agreement or the duties owed by the Insurance Agent to Voyager hereunder.
17. Without prejudice to any other remedies Voyager may terminate this agreement forthwith by notice in writing to the Insurance Agent in any of the following events:-
 - a) If the Insurance Agent commits a breach of any of the terms or conditions of this agreement or
 - b) If the Insurance Agent goes into liquidation or enters into any composition with its creditors or a receiver is appointed for its business or over any subsidiary or associated company or
 - c) If the Insurance Agent purports to have assigned the benefit or burden of this agreement or to change the benefits hereof without the consent in writing of Voyager.
 - d) If the Insurance Agent shall have their permission withdrawn by the FSA under Part IV of FSMA. In the event of such termination all insurances as in force at the time of termination shall continue to their natural expiry and in the event of termination pursuant to (a) above all premiums due up to the date of termination shall be dealt with in accordance with the provisions of this agreement. In the event of termination pursuant to (b) or (c) above, all premiums due up to this date of termination shall be paid to Voyager or their nominees.
18. The waiver by Voyager of any breach of any terms of this agreement shall not be deemed to be a waiver of any subsequent breach.
19. The parties hereto may agree to amend or otherwise alter or add to the terms of this agreement provided that no such amendment, alteration or addition shall take effect unless and until it has been agreed in writing.
20. This agreement shall be construed and have effect in accordance with English law.
21. Notices of Cancellation of this agreement shall be sent to the registered office of the party to be served (or other address notified in writing by the party) and may be delivered by hand or sent by facsimile or pre paid first class mail. Any such notice shall be deemed to have been duly served on the day of delivery or dispatch in the case of a notice delivered by hand or by facsimile, and by 72 hours after posting in the event of a notice sent by mail.

Signed for and on behalf of the Insurance Agent

_____ Date _____

Please print name _____

Signed for and on behalf of Voyager Insurance Services Ltd.

_____ Date _____

JONATHAN BUTTERY