

## Terms of Business

**ALEA INSURANCE LIMITED** (“ALEA”), is a Hong Kong licensed insurance broker (Company License No.: FB1417,) that provides you with insurance services that protect your risks (“Services”). These terms (“**Terms of Business**”) set out the basis upon which ALEA provides services to you and you accept the provision of such services.

**1. Our Services:** Those services which ALEA have agreed with you and such additional services as ALEA may further agree with you from time to time.

**2. Information Obligations:** You accept full responsibility for the accuracy and completeness of the information provided. Failure to provide all relevant information on time may prejudice your rights under your insurance, as may your failure to review all documents ALEA gives you and your failure advise us immediately if you notice any factual mistakes.

**3. Not Insurer:** ALEA is not the insurer of any risks and ALEA cannot guarantee (a) the availability or price of insurance for your risks; (b) underwriting results or offers; (c) claims processing time or outcomes; or (d) the solvency of any insurer.

**4. Premium Payments:** You must settle all premium, fees, charges, out of pocket expenses and taxes before the commencement of your insurance policy.

**5. Incorrect Calculations:** ALEA retains the right to correct any error and you agree not to hold ALEA responsible for any loss you may suffer as a result.

**6. Conflicts of Interest and Confidentiality:** In circumstances where conflicts of interest arise, ALEA aims to manage such conflicts so that they do not materially affect the quality of the Services provided to you. ALEA will keep all information received from you confidential and use it solely for the purpose of performing the Services. This confidentiality obligation does not apply where (a) you have given permission for us to disclose the information; (b) disclosure is required to satisfy legal obligations or regulatory requirements; (c) disclosure is reasonably required to carry out the Services; (d) such information is in the public domain; or (e) the information is lawfully in ALEA’s possession at the time it is communicated to us. You agree that ALEA may act for your competitors and for other clients whose interests are or may be opposed to yours.

**7. Remuneration:** You acknowledge and agree that ALEA may retain remuneration in connection with insurance which ALEA places for you based upon factors such as premium volume, underwriting profitability, administrative expense reimbursement and fees.

**8. Privacy:** ALEA and you shall comply with the Personal Data (Privacy) Ordinance (Chapter 486) and all other applicable legislation. Where it is necessary for ALEA to collect personal data, you consent to ALEA using, disclosing and processing the personal data you provide for the purposes of these Terms of Business, subject to the Confidentiality restrictions.

**9. File Retention Policy:** ALEA holds documentation regarding your insurance matters for at least seven (7) years. ALEA will not consult you before destroying this documentation after this period expires.

**10. Third Parties:** Any advice, report, comparison or information that ALEA provides is given solely for your benefit and cannot be given to or relied upon by any third party without the prior written consent of ALEA. The Services are solely for your benefit and nothing herein shall be construed as conferring any rights upon or duties toward any other person not a party to it within the meaning of the Contracts (Rights of

Third Parties) Ordinance (Chapter 623).

**11. Limitation of Liability:** All representations (whether express or implied) and all other conditions, warranties and terms as to the provision of the Services are excluded to the extent permitted by law. To the extent permitted by law, ALEA will not be responsible or liable for (a) any consequential, incidental, indirect or special damage or loss of any kind; (b) the supply, by you or others on your behalf, of any incorrect or incomplete information; (c) the failure by you or others on your behalf to supply appropriate, relevant or timely information; (d) a failure by you or others on your behalf to act on our advice or to respond promptly to any communications from us or any insurer; or (e) the default, negligence, or lack of care on the part of any person other than ourselves.

**12. Intellectual Property:** ALEA retains current and future rights and title in all copyright, patents, trademarks or rights in databases, inventions or trade secrets, know-how, trade and business names, domain names, marks and devices, whether or not registered, and other proprietary rights relating to intellectual property and applications for any of those rights capable of protection in any relevant country of the world including without limitation intellectual property rights used, acquired or developed in providing the Services.

**13. Coverage Summaries:** When ALEA provides coverage comparisons or reports, these are for your information only. Coverage comparisons and reports do not include all relevant terms of your insurance cover which is included in the actual insurance contract documents.

**14. Selecting Sums and Limits:** You are responsible for selecting and checking sums insured, contract terms and contract limits, to ensure that these are sufficient to meet your requirements. You must let ALEA know in writing if you would like to increase or modify your insurance cover in any way.

**15. No Legal Advice:** ALEA is not responsible for and does not provide any legal, accounting, taxation, regulatory or other non-insurance related advice.

**16. No Responsibility for Other Brokers/Service Providers:** Unless agreed in writing, ALEA is not responsible for and will not review insurance policies ALEA did not place for you or other work before ALEA became your insurance broker.

**17. Change of Terms of Business:** ALEA may, at any time, vary, modify, add to or delete any of these Terms of Business and ALEA will notify you of any such changes. If you continue to deal with us in the usual course of business, you will be deemed to have accepted such changes without reservation.

**18. Force Majeure:** ALEA is not liable for failure or delay where it is due to causes outside its reasonable control.

**19. Entire Agreement:** These Terms of Business constitute the complete agreement between us with respect to the Services and supersede all prior agreements made between us in relation to the Services.

**20. Legal Proceedings:** These Terms of Business shall be governed by and construed in accordance with the laws of Hong Kong. Each party irrevocably agrees that the courts of Hong Kong shall have exclusive jurisdiction to settle all disputes or claims arising out of or in any way connected with these Terms of Business.