



Client Terms of Business

Please read this document carefully. It sets out the terms on which we agree to act for you and provide you with services and will govern our relationship with you. Please contact us immediately if there is anything in these terms of business which you do not understand. You have consented to us acting for you on these terms if, having received these terms of business, you instruct us and/or continue to use our services.

1. About us

We are eazy Pte Ltd, a registered direct insurance broker under the Insurance Act (Cap. 142) of Singapore and an exempt financial adviser under the Financial Advisers Act (Cap. 110) of Singapore and regulated by the Monetary Authority of Singapore.

We provide insurance broking services for general insurance and accident and health insurance for individuals as well as corporates. We also provide selected group term life and critical illnesses insurance to corporates.

Our company is incorporated in Singapore with registration number is 197500284E. Our registered office is at 20 Anson Road, Twenty Anson, #07-01, Singapore 079912. Our business contact details are set out on our website at <https://www.eazy.com.sg/>.

2. Our Services

As part of our services, we will explain the products we offer and endeavor to make recommendations that meet your needs. Where we are unable to provide any recommendations, you will be informed at the outset. In such cases, we will ask questions to narrow down the selection of policies and provide details in respect of these policies.

You will need to make your own choice on how to proceed.

We may seek quotations from various insurers, according to your specific demands and needs. We seek coverage only from insurers which are regulated by the MAS. We will also, on your request, make available to you the list of insurers we select from or deal with in relation to any insurance contract or product we offer or arrange. Please be informed that we are not the insurer of any risk and do not guarantee the

availability or price of insurance for your particular risks. We also cannot and do not guarantee or accept responsibility for the financial standing or performance, including solvency or continuing solvency, of any insurer used. You should note that the financial position of an insurer can change after cover has incepted.

Before we finalise any insurance placement for you, we will inform you of: (i) the name(s) of the proposed insurer(s); (ii) the costs of your insurance, including premium to be charged for the insurance; (iii) our relationship with the insurer(s); and (iv) all essential provisions in the proposed insurance contract, including restrictions and exclusions.

We will only arrange for placement of insurance with the relevant insurer when you instruct us to, and we will advise you if the placement cannot be completed.

3. Remuneration

Our usual remuneration is either by way of brokerage (also known as commission), being a percentage of the premium charged by insurers in respect of the insurance contract arranged by us, or a fee which is agreed in advance with you for the services provided by us, or with your agreement a combination of both.

Our remuneration is fully earned upon the inception of the insurance contract and, in the event that the insurance is cancelled or is terminated after inception for whatever reason, or if our appointment is terminated for any reason, we reserve the right to retain/recover the remuneration we have earned.

In addition to brokerage or fee, we may be remunerated, by the payment of profit commissions, profit shares, service fees, consultancy fees and commissions by insurers in respect of a specified portfolio of business (which are unconnected with any specific client transaction).

If we introduce you to another intermediary to access an insurance product for you, we may receive a proportion of the brokerage received by the other intermediary and payable by insurers to them, out of the premium which you pay.

At your request, we will disclose our remuneration, including any income additional to the brokerage or fee.

4. Independent Advice

As an independent insurance intermediary, we act as your agent and strive to be impartial in advising you. However, in certain circumstances, we may act for and owe duties of care to other involved parties or other factors may potentially compromise our ability to act in your best interests. We will advise you when these circumstances occur, so you will be aware of any possible conflict of interest. Should a potential conflict of interest be particularly complex or difficult to manage, we will agree with you the best way forward.

5. Providing information to us

You must disclose to insurers all complete and accurate information which contains all material facts and circumstances. This duty of disclosure is not limited to material facts of which you are aware, and extends to matters which you ought to be aware. Such disclosure should be provided in a timely fashion.

In addition, you as a prospective and actual insureds are obliged to act at all times towards insurers with utmost good faith. This means that both parties must enter into the contract in good faith, must disclose all relevant facts and have the intent to carry out their respective obligations.

In completing a proposal or claim form, or other document relating to an insurance contract, the accuracy of all answers, statements and/or information is your sole responsibility. Please note that your obligation to provide material information to insurers is an overriding obligation. Where insurers do not request specific information within a proposal or claim form or other document, this does not mean that such information is not material.

If there is any doubt as to whether information is material or relevant, we recommend that it be disclosed to insurer(s).

The duties of disclosure and utmost good faith apply at the time of your application for the contract and continues throughout the duration of the contract, including when the contract is renewed and/or varied. In addition, this duty also applies to the claims process and to other situations where you are required to provide information to insurers.

6. Giving us instructions

All instructions, for instance to bind cover or to notify a claim, must be given in writing, in accordance with Clause 7 below and the other terms herein and any other terms or requirements as we may notify you from time to time.

You shall inform us in writing of any changes to your contact particulars. We will exercise reasonable endeavours to update your contact particulars on our record within 7 business days (or such further period as we may notify you from time to time). You understand that we will not be liable for any Losses (as defined below) arising as a result of any failure on your part to inform us of any changes to your contact particulars.

You agree and acknowledge that:

a) we may rely on and is authorised to act in accordance with and execute any instruction apparently or purporting to be made by you upon our receipt thereof, without further enquiry and/or verification on our part. We may, in our discretion, choose not to act on any instructions that we reasonably consider to be unauthorised and/or not purporting to be made by you;

b) there is no certainty of the completeness, accuracy or receipt of your instructions by us. We will exercise reasonable endeavours to acknowledge receipt of your instructions received by us within 7 business days (or such further period as we may notify you from time to time). As your instructions may be routed through third-party service providers and the delivery of such instructions cannot be guaranteed, if you do not receive such an acknowledgement from us within the requisite period, please contact your easy servicing manager, in particular to ensure that time-critical instructions and/or information has been received by us; and

c) in the event of any dispute relating to any instructions provided to us, our record of the instructions shall prevail and shall be sole and conclusive proof of its existence and content.

You understand that any failure to provide honest, complete and accurate information may affect the suitability of any policy recommendations made by us.

In addition, failure to disclose a material circumstance may entitle an insurer to impose different terms on your cover or proportionately reduce the amount of any claim payable. In some circumstances, an insurer will be entitled to avoid the policy from inception, and in this event, any claims under the policy would not be paid and insurers may require repayment of all claims previously paid.

7. Communications

All communications shall be in English and by electronic communication, facsimile or in writing delivered by hand or sent by post.

Where electronic communications are used, you agree and acknowledge that there are risks inherent in the use of the internet and electronic mode of communications, including without limitation internet unavailability, loss of integrity of transmitted data, virus, malicious codes and other vulnerabilities. Accordingly, to the maximum extent permitted under applicable law:

a) we do not warrant or represent that internet facilities will be error free or available at all times;

b) we will not be responsible or liable for any claims, losses, liabilities, damages, judgements, costs, fees and expenses (including legal fees and expenses) (“Losses”) in connection with the use of the internet as a means of communications such as the provision of your instructions to us, including without limitation, any Losses arising from:

- (i)** any technical failure including loss, damage or corruption of data;
- (ii)** any errors and delays during transmission or receipt;
- (iii)** any failure of transmission;
- (iv)** any unclear, incomplete or inaccurate transmission;
- (v)** any interruption or unavailability of the internet or other communication services; and/or
- (vi)** any other circumstances outside or beyond our reasonable control or contemplation.

We do not accept communications (including instructions) by alternative media such as text message, instant messaging or via social media, unless otherwise agreed in writing.

8. Paying monies to us

Our bank details for premium and other related payments are available on request.

You must provide the premium due in cleared funds in accordance with the amounts and payment due dates specified in our documentation. Should you pay by cheque you must allow sufficient time for the cheque to clear before the payment due date.

We recommend you allow 10 business days for us to secure clearance of funds and to pass those funds to insurers.

Insurers may include a premium payment condition or warranty as a term of the insurance. Failure to comply in full with the terms of such a clause may, according to the specific policy terms, result in insurers issuing notice of cancellation or their obligations under the contract either being suspended for the period of breach or terminating absolutely.

Payments may include taxes and/or other similar charges which insurers are obliged to collect or you are required to pay in respect of the contract of insurance. Responsibility for accounting for taxes and/or other similar charges is a matter for you and insurers and we do not accept such responsibility.

We will only pay your premium due to insurers when we hold cleared and reconciled funds on your behalf and we do not fund premium payments. We cannot and do not:

- a)** accept uncleared funds as a basis on which we should pay due premium to your insurers;
- b)** accept your expectation of a receipt of return premiums or paid claims as a basis for us to pay premium due;
- c)** accept liability for a late payment to insurers in circumstances where (i) the funds we receive are not from you and/or (ii) the funds we receive are not readily reconcilable to the premiums advised by us as being due.

9. Monies paid to us

If you pay a premium to us it will be treated as having been received by the insurer, which means you cannot be asked to pay it again, even if we do not pay the premium to the insurer. Similarly, once we have received the premium, we would be unable to return it to you, for example in the event of the insurer becoming insolvent. Also, if the insurer pays claims money or a return premium to us for onward transmission to you and we do not pay you, then the insurer will still be liable to you.

10. Your insurance documents

It is your responsibility to check the documentation we send you in relation to each insurance contract and satisfy yourself that it is entirely in accordance with your understanding and instructions. You should advise us promptly, in any event within 7 days, of any incorrect points or changes required. Otherwise, we will assume that the

documentation and insurance contract satisfy your requirements. It is important that you keep your insurance documents safe.

11. Making a claim

You must carefully read the terms and conditions of your insurance contract with regard to notification of any claim, or circumstance likely to give rise to a claim. You should notify a claim as soon as possible in accordance with the terms of your coverage. This should be made to your eazy servicing manager and all available information concerning the claim should be provided. Failure to notify within applicable time period and to furnish the necessary documents as set out in your policy may entitle the insurer to deny cover in respect of your claim. We do not accept liability for any delayed or unpaid claims by your insurer(s).

Information submitted in support of a claim should be purely factual.

Where we handle a claim on your behalf, we will do so fairly and promptly and will advise you on claims settlement. However, if you cease to be our client but request us to service any claim on your behalf, we reserve the right to charge a specific fee to you for such services.

Should you make a claim, please note that we may be asked to engage and liaise with claims experts on behalf of insurers. We do not normally consider that this presents us with a conflict of interest and unless you register a specific objection with us, your consent to this practice will be assumed.

12. Complaints

If we fail to reach the standards you expect of us, you should contact your eazy servicing manager in the first instance. We will endeavour to ensure that the matter is handled fairly and promptly by a suitably senior and independent member of staff.

If we are unable to settle your complaint with us, and you are a consumer, you may be entitled to refer it to the Financial Industry Disputes Resolution Centre Ltd (FIDReC).

13. Know your client

We are required by law to conduct due diligence to protect us and our clients against the risk of financial crime which include money laundering and terrorism financing. At the start and throughout our relationship, you agree to provide any information as is necessary to verify your identity and do all things necessary to enable us to comply with applicable anti-money laundering, terrorism financing and “know-your client” laws, regulations, directives and guidelines. You agree that we shall be not be liable for any Losses arising as a result of any delay or failure to process any application or transaction if such information and documentation as has been requested by us has not been provided by us or to our satisfaction.

In addition, we are obliged to report evidence or suspicion of financial crime to the relevant authorities, and where we do so, we may not be able to inform you that a disclosure has been made or of the reasons for it.

14. Confidentiality/Data protection

We are committed to the observance and fulfilment of the provisions in Singapore’s Personal Data Protection Act 2012 (as amended, re-enacted or replaced from time to time) (the “**PDPA**”), and other obligations of confidentiality and data protection we are subject to under applicable law.

You agree and consent to eazy Pte Ltd collecting, using, disclosing and processing your personal data in accordance with the <https://www.eazy.com.sg/privacy-policy> (“**Privacy Policy**”) and the terms herein. The Privacy Policy is incorporated by reference and forms part of the terms herein, and shall apply to all personal data that you provide to us or that we have obtained from other sources in connection with your relationship with us. In the event of any conflict in the terms under these terms of business and the terms in the Privacy Policy, these terms of business shall prevail to the extent that such inconsistency relates to our products and services.

If you provide the personal data of any individual to us, you warrant that that you have obtained the said individual’s prior consent to the collection, use, disclosure and processing of his/her personal by us in accordance with the Privacy Policy and the terms herein.

You further warrant that all personal data which is submitted by you to us is complete, accurate, true and correct.

15. Termination

We are each entitled to terminate this appointment to act as your agent at any time.

Except as you may specifically arrange and agree with us, upon termination:

- a)** our obligations to you will cease and we will owe you no further obligations to provide any services or products; and
- b)** we will be entitled to retain and receive any fees, commissions, brokerage or other remuneration earned.

Although we provide post-placement and claims handling services for you for as long as you remain our client, we reserve the right at our discretion to charge a reasonable fee for such services when you cease to be a client but still wish us to act for you (and we are prepared to do so).

16. Limitation of liability

Under no circumstances will we be liable to you for:

- a)** any special, punitive, indirect or consequential loss or damage of any kind whatsoever including but not limited to loss of business, reputation, goodwill, opportunity or profits, in each case however caused or arising and whether or not foreseeable, even if we are actually aware of or have been advised of the likelihood of such loss or damage and regardless of whether the claim for such loss or damage is made in negligence, for breach of contract, breach of trust, breach of fiduciary obligation or otherwise on our part;
- b)** any failure or delay in the performance of our obligations if we are prevented from so performing our obligations by any existing or future law or regulation, any existing or future act of governmental authority, Act of God, flood, war (whether declared or undeclared), terrorism, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system or any reason which is beyond our control; or
- c)** any action taken or omitted by us except to the extent that a court of competent jurisdiction determines that our gross negligence, wilful default or fraud was the primary cause of any loss to you.

Further, our total liability to you arising in connection with the performance or contemplated performance of our obligations to you shall in the aggregate be limited to S\$200,000 in respect of any policy or insurance brokered by us on your behalf.

Nothing in these terms of business will limit, or will be construed as limiting, our liability for death or personal injury resulting from our negligence, nor our liability for fraud or any other liability which cannot be excluded or limited under applicable law.

You shall also indemnify us against all Losses, actions, demands and proceedings (including, but not limited to, all costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) which we may sustain or incur or which may be made against us in connection with (a) our appointment or performance of our role as your agent as contemplated under these Terms of Business; (b) your breach of these Terms of Business; (c) use of electronic communications as contemplated under these Terms of Business; (d) any action taken by us either as part of our investigation of any suspected breach of these Terms of Business or as a result of our finding or decision that a breach of these Terms of Business has occurred; and/or (e) your breach or infringement of any rights of any other person, except such as may result from our own wilful default, gross negligence or fraud. You shall cooperate as fully as reasonably required in the defence of any such claim, action or proceeding. eazy Pte Ltd reserves the right, at its own expense, to assume the exclusive defence and control of any claim or matter subject to indemnification by you.

This Clause 16 shall survive the termination or expiry of these terms of business or our appointment as your agent.

17. Variation

We shall be entitled to amend, add to, vary and/or introduce new terms to these Terms of Business from time to time upon notice to you. Such amendment(s), addition(s) and/or variation(s) shall take effect from the date stated in the notice. However, in certain cases where it is not practicable for notice, we should not be obliged to give prior notice.

Such notification may be provided to you by:

- a)** posting such changes on our website;
- b)** electronic mail or letter; or
- c)** such other means of communication as we may determine.

If you do not accept any such amendments, additions and/or variations, you shall forthwith discontinue making use of our services and inform us that you wish to terminate our appointment.

If you continue to make use of our services and do business with us, you shall be deemed to have agreed to all the amendments, additions and/or variations of terms applicable without reservation or modification.

18. Severability

If any provision of these terms of business is held to be illegal, invalid or unenforceable, in whole or in part, that provision shall apply with such modification or deletion as is necessary so that the provision is legal, valid or enforceable, as the case may be, and gives effect to the commercial intention of the parties.

To the extent that such modification or deletion of the provision in whole or in part is not possible, then such provision or such part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this terms of business, so that the legality, validity or enforceability of the remainder of these terms of business shall be unaffected.

19. Entire agreement

These terms of business constitute the entire agreement and understanding of the parties and supersedes any previous agreement between the parties relating to the subject matter of this agreement.

20. Contracts (Rights) of Third Parties Act

A person who is not a party to these terms of business has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore to enforce any term.

21. Governing law and jurisdiction

These terms of business shall be governed by and construed in accordance in accordance with the laws of Singapore. The courts of Singapore are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection to these terms of business and accordingly any legal action or proceedings arising out of or in connection with these terms of business may be brought in such courts.