

**Risk Management Insurance Brokerage Limited**  
**Terms and Conditions of Business**

As a licensed insurance broker in Hong Kong, Risk Management Insurance Brokerage Limited offers a wide range of Service(s) to the Client. Unless RMIB enters into a separated agreement with the Client, below are the terms and conditions on which RMIB will carry on its business activities. Please read it carefully and contact RMIB if you have any question.

By instructing RMIB to carry on any activities that provide Service(s) to the Client or paying the premium for the Policy arranged by RMIB, the Client agrees and accepts RMIB's Terms and Conditions of Business below.

- 1) Interpretation - For the purposes of this Terms and Conditions of Business,
  - "Client" means a policyholder or a potential policyholder who seeks the Service(s) of RMIB;
  - "Service(s)" means insurance brokerage and consultancy services that include but not limited to advising the Client on the Client's insurance needs and risk management strategies, sourcing suitable insurance products to meet the Client's needs, explaining different insurance products to the Client, negotiating policy terms and conditions with insurers, and assisting the Client in dealing with insurance claims;
  - "Proposal" means (a) the proposal prepared by RMIB in which RMIB consolidates and compares the different quotations sourced by RMIB from different insurers in the market for the Client, or (b) the insurer's quotation or product information/leaflet sourced by RMIB for the Client's consideration;
  - "Policy" means a contract of insurance that is arranged or placed by RMIB;
  - Whenever the singular is used in this Terms and Conditions of Business, the same shall be construed as meaning the plural if the context requires unless otherwise specifically stated.
- 2) RMIB undertakes to provide the Service(s) to the Client with due care, skill and diligence in a fair and reasonable manner.
- 3) The Client agrees that it is the Client's obligation to disclose to RMIB all relevant data and material facts that will be used to provide Service(s) to the Client. Failure to make such disclosure may result in the insurance Policy being invalidated or claims being repudiated by the insurer. Should any information provided by the Client be inaccurate, RMIB will not be responsible for any liabilities arising therefrom.
- 4) RMIB's Proposal summarizes the insurance quotations obtained from various insurers. Actual coverage is subject to the relevant insurers' Policy terms and conditions. If the Client has any uncertainty about the terms and conditions in the Proposal or finds that the Proposal does not accurately meet the Client's required coverage, the Client shall notify RMIB before accepting the Proposal.
- 5) Insurers provide their quotations based on the Client's claims experiences, members' census, underwriting data, and other relevant information presented by the Client. If such information is different at the time of risk placement, the insurers reserve their right to revise their quotations as appropriate.
- 6) In order to authorize RMIB to place the risk to the Client's selected insurer, the Client must provide RMIB with a written confirmation for binding of a Policy. By signing the Confirmation of Acceptance attached in RMIB's Proposal or providing RMIB with any form of written confirmation, the Client shall be taken to have accepted the Proposal arranged by RMIB.
- 7) Where any application or other forms are required to be submitted by the Client to insurers before binding of an insurance Policy, please be reminded that it is the Client's responsibility to ensure the information provided in the form, or in the document(s) provided in support of the form, is accurate and complete.

- 8) If a valid date is shown in a RMIB's Proposal, the Proposal is valid until the date shown unless otherwise specified. RMIB will not be responsible for any liability resulting from the Client's delay or failure to instruct RMIB to bind the required coverage on time.
- 9) RMIB does not guarantee the performance or solvency of any insurer.
- 10) The Client agrees that the premium in any insurance Proposal arranged by RMIB includes commissions payable to RMIB. RMIB is remunerated for its services by the receipt of the commission paid by the insurers. The Client's agreement to proceed with this insurance transaction shall constitute the Client's consent to the receipt of commission by RMIB. RMIB shall be entitled to retain all commission earned for the full and entire insured period for any Policy arranged or placed by RMIB for and on behalf of the Client.
- 11) For marine cargo insurance, RMIB's quoted insurance cost includes the premium paid to insurers and RMIB's service fee as remuneration and placement of the marine cargo insurance Policy. The Client's instructions to proceed with the placement of the Client's marine cargo insurance Policy through RMIB shall constitute the Client's acceptance of RMIB's service fee.
- 12) Once the Client confirms acceptance of the Proposal, the Client agrees to engage RMIB as the Client's exclusive broker to provide services for the relevant Policy within the contract period of the Policy. When the Client instructs RMIB to commence any activities or work forming part of the Service(s) for the subsequent renewal of a Policy, the Client acknowledges and agrees that the engagement of RMIB as the Client's exclusive insurance broker will continue to be binding unless the Client informs RMIB in writing to the contrary. The said engagement will be effective continuously unless terminated by the Client or by RMIB upon giving the other party four (4) months' written notice in advance. Once the termination becomes effective, RMIB will cease to provide the Service(s) to the Client.
- 13) The information the Client voluntarily provided to RMIB will be used for the purpose of providing Service(s) to the Client. RMIB will also use the collected information to inform the Client about RMIB's updated services, deliver articles on insurance issues, and send invitations to RMIB's seminars and events. Besides the purposes mentioned above, RMIB will not collect more personal data than necessary for any other uses. If the Client does not wish to receive any marketing information from RMIB, please send a message to [optout@riskmgtgroup.com](mailto:optout@riskmgtgroup.com), indicating that the Client does not want to receive any marketing information from RMIB. Any information collected by RMIB is kept strictly confidential and will not be disclosed to any third party for any direct marketing purposes without the Client's prior consent.
- 14) Except for the product information that can be downloaded from a public website, the content presented in RMIB's Proposal is for the Client's internal use only. It shall not be duplicated, reproduced, or distributed to any third party without written consent from RMIB.
- 15) Other than the Client, no party shall have any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce any terms of this Terms and Conditions of Business.
- 16) RMIB warrants that it shall comply with the applicable laws and regulations, anti-bribery and anti-corruption laws and regulations, including the US Foreign Corrupt Practices Act and UK Bribery Act.
- 17) If any clause, or portion of a clause, in this "Terms and Condition of Business" is considered invalid by law, it shall be regarded as deleted while the remainder of this document shall continue to be in full effect.
- 18) Unless explicitly agreed, all contractual relationships between the Client and RMIB shall be governed by the exclusive laws and jurisdiction of the Hong Kong Special Administrative Region.