

Insurance Terms of Business | Texel Finance Limited

About us

Texel Finance Ltd (“Texel”) is authorised and regulated by the Financial Conduct Authority (“FCA”). Our Firm’s Reference Number with the FCA is 301021. As an insurance intermediary, we are permitted to arrange, advise on, deal as an agent of insurers and clients, and assist in claims handling with respect to non-investment insurance policies. You can check these details on the FCA’s Register by visiting the FCA’s website <http://www.fca.gov.uk/register/> or by contacting the FCA on 0800 111 6788 for UK calls and +44 20 7066 1000 for calls from abroad.

Our Terms of Business

Our Terms of Business set out important information concerning our relationship with you as your insurance broker. Your instructions to seek a non-binding indication, bind coverage, administer your policy and/or your payment related to your insurance policy will be deemed bound by the provisions of this document. These Terms of Business are effective from 23 February 2026 and supersede any terms of business we may have previously provided to you. We may change these Terms of Business from time to time.

Our scope of service

We offer a number of insurance products and have access to leading insurers in the marketplace. When we arrange your insurance we will inform you of the nature of the service we provide. This will usually be one of the following:

- a. a personal recommendation to buy the policy, on the basis of a fair and personal analysis of the market;
- b. a personal recommendation to buy a policy we select from one or more insurance undertakings (not on the basis of a fair and personal analysis of the market), in which case we will provide the names of those insurance undertakings;
- c. information only about a policy from one or more insurance undertakings without giving you advice or a personal recommendation, in which case we will provide the names of those insurance undertakings; or
- d. advice only, with or without a personal recommendation.

We generally act on your behalf in arranging your insurance, but we will make clear at the outset whether we are acting for you or for the insurer in particular circumstances.

Your duty of fair presentation

Your insurance is based upon the information provided to insurers. You have a duty to make a fair presentation of the risk before your insurance is placed, at renewal and when varying or extending your policy in accordance with the terms of your insurance contract. This means all material representations must be true and you must disclose all material information or circumstances known, or which ought to be known, to you to insurers in a clear and accessible manner. Material information is information that may influence the acceptance or assessment of your insurance by insurers.

Failure to make a fair presentation may adversely affect the validity of your insurance and could mean that part, or all, of an insurance claim may not be paid.

How to cancel

You may have a statutory right to cancel this policy within a short period. Please refer to your Evidence of Cover for further details and contact us immediately if you wish to cancel your insurance policy.

Protecting your information

It is acknowledged by you that, for the proper purposes of placing any insurances or making any claims, Texel will be required pursuant to the general law to provide material information provided to Texel by its clients to insurers, loss adjusters and others involved in the placement of such insurances, premium collections or handling of claims arising thereunder.

Personal data will be processed by Texel as “data controller” in accordance with the EU General Data Protection Regulation 2016/679, and, where applicable, relevant Belgian legislation (including the Framework Privacy Act of 30 July 2018) and UK legislation (including the Data Protection Act 2018). If you have any queries about Texel’s data processing activities, please contact the Responsible Director or the Compliance Officer at the address hereunder or refer to our Privacy Notice, which is attached to these Terms of Business and available on the following web page: <https://www.thetexelgroup.com/privacy-policy/>.

By accepting these Terms of Business, you expressly agree and guarantee to provide a copy of Texel’s Privacy Notice to all individuals of whom you disclose personal data to Texel, and such prior to the disclosure of their personal data to Texel. You will hold Texel fully harmless for any claims in this respect by the relevant individuals.

How to claim

Please refer to your Evidence of Cover if you need to notify a claim. You should contact us as soon as possible using the contact details provided. If in doubt about whom you should contact, please [contact us on the address hereunder](#).

Fees and charges

The insurance services purchased by clients of Texel are subject to the following remuneration arrangements. Texel receives usual and customary brokerage commissions or fees (and may occasionally receive fees in addition to commissions) for its services at inception and at renewal and on amendment if applicable, which are calculated as a percentage of the total premium and payable by insurers. In addition to such commissions and fees, Texel may also receive investment income on fiduciary funds (generally insurance premiums or return premiums) temporarily held by it. On the rare occasion, Texel may receive fees payable by you for its insurance services. Such fees will be calculated and agreed with you before our services are undertaken.

Clients with more specific questions about the remuneration received by Texel in relation to their insurance placements should contact Texel at the contact details hereunder, for any further information.

Protecting your money

As an added protection for our clients, we have agreed to receive clients’ money as agent of their insurer. This means that when you pay premiums to us, it will be treated as having been received by the insurers. Your money will be protected at all times because of the requirements of FCA rules. We also reserve the right to retain interest earned on this account.

By accepting these Terms of Business, you are giving your consent for us to operate in this way.

Complaints

We are committed to providing a high level of service at all times. However, if you have reason to make a complaint about our service you should contact the Compliance Officer at the address hereunder or telephone 020 7481 3030. We will acknowledge your complaint within three working days of receipt and explain to you how we intend handling it. Whilst we will endeavour to investigate all complaints immediately, we undertake to give you a written response to your complaint within twenty working days or, if further time to investigate the complaint is required, to update you with the progress and to agree with your timescales for resolution.

Conflicts of Interest

Our procedures are designed to avoid any conflicts of interest in our dealings with you. Should we identify an unavoidable conflict of interest in our providing any services to you, we will notify you and where we are able to do so, agree how to continue to provide the services.

Nothing in this agreement overrides or discharges our duty to place your interests before all other considerations or our duty to act honestly, fairly and professionally at all times. Furthermore, nothing in this agreement shall override any legal or regulatory requirements which may apply to us prevailing from time to time regarding your insurance policy or the handling of claims.

Contact Details

For attention of the Compliance Officer
Texel Finance Limited
11 – 12 Bury Street
London
EC3A 5AT

T: 0207 481 3030

E: compliance@thetexelgroup.com

W: www.thetexelgroup.com

Law and jurisdiction

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

Global Privacy Notice

This Global Privacy Notice (“**Notice**”) intends to comply with the relevant requirements under the applicable data protection laws. The Notice sets out how the following Texel entities (each and together “**Texel**”) use and protect information that Texel obtains about you, either on this website or in its relationship with you.

Texel Finance Limited, with its registered address at 11 Bury Street, London, United Kingdom, EC3A 5AT

Texel Europe BV, with its registered address at Avenue Louise 54, 1050 Brussels, and its UK branch with its establishment address as 11 – 12 Bury Street, London, United Kingdom, EC3A 5AT

Texel Asia Pte Ltd, with its registered address 3 Church Street, #15-02 Samsung Hub, Singapore, 049483

Texel Americas, Inc, is a company incorporated in California (No. C2048574) with offices at 405 Lexington Avenue 9th Floor, New York, NY 10174 and 808 Wilshire Blvd Ste 200, Santa Monica, CA 90401.

We collect personal information to offer and administer our insurance intermediary services, in addition to any information we collect to engage you as a third-party service provider for general office management purposes.

Texel is committed to ensuring that your privacy is protected. Your information obtained by Texel as “data controller” will be held in accordance with the EU General Data Protection Regulation 2016/679 (“**GDPR**”) and, where applicable, the UK legislation (including the Data Protection Act 2018), the Belgian Data Protection Act of 30 July 2018, the California Consumer Privacy Act (“**CCPA**”), and the Singapore Personal Data Protection Act 2012. Should we ask you to provide certain information from which you can be identified this Privacy Notice sets out why we need your information, how we protect your information and your rights in relation to your information.

Texel may change this Privacy Notice from time to time. This Privacy Notice is effective from 23 February 2026.

What information we collect

We may collect the following information:

- Information that you have provided to us by uploading it or filling in forms for us;
- Recorded telephone and video conferencing calls (including transcription) if you contact us or we contact you. If you do not consent, please advise the Texel Host; decline any meeting invitation or contact us in advance via email;
- Name and job title, details of your employer, contact information including email address and contact number (business or personal as required);

- Passport/ID details if we need to verify your identity for KYC/ Anti-Money Laundering purposes;
- Name, date of birth, passport/ID details, place of birth, nationality, details of your previous employment, employer references, DBS certificates of you, and the name, relationship, date of birth and contact number of your next of kin or beneficiaries, as applicable, for employment purposes;
- Demographic information such as postcode, preferences and interests (for website traffic monitoring purposes);
- Details of your visits to our website and information collected through cookies and other tracking technologies including, but not limited to, your IP address and domain name, your browser version and operating system, traffic data, location data, web logs and other communication data, and the resources that you access.

We are unlikely to store any special categories of data, such as medical conditions, biometric data etc, however this information may become available to us indirectly while advising on a claim, arranging a contract of insurance, or dealing with you as a supplier/service provider.

What we do with the information we gather

We may use your information for the following:

- To provide information and insurance intermediary services as requested by you, in particular to negotiate, arrange, administer and incept insurance contracts with underwriters, or negotiate, administer and generally assist you with a claim under an insurance contract we have placed for you.
- To identify you as required under applicable law and regulations (such as KYC onboarding, AML, sanctions or credit checks).
- To monitor calls for training, monitoring or compliance purposes and to assist in the administration of your claim or your insurance policy.
- To engage in a commercial relationship with yourself, or your employer, or organisation.
- To send out billing and general administration communications.
- To send out client communications, invitations to events/presentations, and marketing materials that are relevant to you and the services we provide, including regulatory updates, Texel's work in the Credit and Political Risk Insurance market and work by the Texel Foundation and supported programmes.
- To obtain and update credit information with appropriate third parties, such as credit reporting agencies.
- Internal record keeping.
- To manage, comply with or receive/provide a supplier/service agreement with yourself.

- From time to time, we may use your information to contact you for market research purposes. We may contact you by email, phone, or mail. We may use the information to customise the website according to your interests; and
- To manage our relationship as your employer or administrator for any applicable employee benefits.

Disclosure of personal data to third parties

For the purposes set out above, personal data may need to be shared with third parties such as underwriters and service providers required to administer your policy or your claims (loss adjustors, service companies, lawyers, auditors, etc.) to the extent necessary to carry out our relationship with you.

We may also need to liaise with our affiliates and other Group entities to negotiate, arrange, administer and incept insurance contracts with underwriters, or negotiate, administer and generally assist you with a claim under an insurance contract we have placed for you.

To obtain and update credit information we will moreover exchange personal data with appropriate third parties, such as credit reporting agencies.

In addition thereto, we sometimes share personal data with our third-party suppliers including IT service and platform providers and data storage providers, with our auditors, lawyers and other professional advisors, and with regulatory agencies, insurance bodies, law enforcement or relevant third parties (if you are not regulated) in order to detect and prevent financial crime, recover payments due or complete due diligence, or to comply with regulatory or legal obligations.

We will implement appropriate safeguards when transferring your personal data to third parties. If necessary, we will for example conclude a data transfer or a processing agreement specifying the limitations to the use of your personal data and the obligations with respect to the security of your personal data.

Finally, if Texel is (a) subject to negotiations for the sale of its business, or group or (b) is sold to a third party or (c) undergoes a re-organisation, personal data which it holds may be disclosed to that organisation/person (or its advisors) as part of any due diligence process or transferred to that re-organised entity or third party and used for the same purposes or for the purpose of analysing any proposed sale or re-organisation. In such context, only strictly necessary personal data shall be disclosed, and appropriate data security and confidentiality safeguards shall always be implemented.

Overseas transfer

We may send your personal information overseas outside the UK, EEA, US or Singapore in order to deliver our insurance intermediary services. Should this situation arise, Texel shall ensure that the appropriate safeguards are in place to protect your personal information.

Within our Group, we have Group companies and branches based in the UK, EEA, the US and Singapore. Whilst these operations are separate, there may be instances where we work with our counterparts and information may be shared between the entities and branches of the Group. Where

this is the case, we will ensure we have the appropriate safeguards in place to protect personal information.

Lawful bases for processing your information

We rely on the following lawful bases to permit us to collect and process your information so that we can arrange insurance cover, deal with claims or manage a service provider relationship with you:

- We process your information to fulfil our terms of business with you, should you request our insurance intermediary services.
- It is in our legitimate interests to do so, and the such interests are not overridden by your fundamental rights or freedoms. Such legitimate interests include our ability to provide insurance intermediary services to you, should you request this.
- From time to time, Texel may be required to process your information to comply with the law or our regulatory obligations; and/or
- Your consent. Where information is obtained directly from you, your consent may be requested for the processing of your data for specifically identified purposes (such as direct marketing or recording video calls).

Your rights relating to your information

You have the following rights, subject to certain limitations and exceptions:

- You may review and obtain a copy of the information we hold about you or ask us to amend it where it is inaccurate or limit the purpose for which we use your information.
- You may object to your information being used, for example for direct marketing, or, in the case of video calls, you may disconnect or switch off your camera from the beginning of the meeting (although, audio may still be recorded).
- Where processing your information on the basis of your consent, you may withdraw your consent to such processing at any time.
- You may, in some cases, ask us to erase any personal data we hold about you; and
- You may request to receive your personal data in a structured, commonly used and machine-readable format and to (have) transmit(ted) your personal data to another organisation.

More information can be found at the following links:

- UK - <https://ico.org.uk/for-organisations/uk-gdpr-guidance-and-resources/individual-rights/individual-rights/>; and
- Belgium - <https://www.dataprotectionauthority.be/citizen/privacy/what-are-my-rights>
- Singapore – <https://www.pdpc.gov.sg/Overview-of-PDPA/Data-Protection/Individual/Individuals-Overview>

- US - <https://oag.ca.gov/privacy/ccpa> - please also see Appendix 1

Finally, you also have the right to lodge a complaint relating to the processing of your personal data by us with the data protection authority in your country. For the EU, please find a list of supervisory authorities here: https://edpb.europa.eu/about-edpb/board/members_en or see the contact details herein:

UK			
England	Scotland	Wales	Northern Ireland
Information Commissioner's Office Wycliffe House Water Lane Wilmslow Cheshire SK9 5AF	The Information Commissioner's Office 6th Floor, Quartermile One 15 Lauriston Pl Edinburgh EH3 9EP	Information Commissioner's Office 2nd floor Churchill House Churchill way Cardiff CF10 2HH	Information Commissioner's Office 10th Floor Causeway Tower 9 James Street South Belfast BT2 8DN
Tel: 0303 123 1113	Tel: 0303 123 1115	Tel: 0330 414 6421	Tel: 0303 123 1114
Email: casework@ico.org.uk	Email: scotland@ico.org.uk	Email: wales@ico.org.uk	Email: ni@ico.org.uk
Belgium			
Data Protection Authority, Rue de la Presse 35, 1000 Brussels			
Tel: +32 (0) 2 274 48 00			
Email: contact@apd-gba.be			
Website: https://www.autoriteprotectiondonnees.be/citoyen/agir/introduire-une-plainte			
US			
Office of the Attorney General (CA), Public Inquiry Unit			
PO Box 944255, Sacramento, CA 94244-2550			
Tel: +1 916-210-6276			
Website: https://cppa.ca.gov/webapplications/complaint (CA Privacy Protection Agency)			
Singapore			
Personal Data Protection Commission			
10 Pasir Panjang Road, #03-01 Mapletree Business City Singapore 117438			
Tel: +65 6377 3131			
Website: https://www.pdpc.gov.sg/			

Your rights may be exercised by contacting us as stated below. These rights are not absolute, and we will let you know in our correspondence with you whether we think they apply to you. If you limit the purpose for which we use your information or withdraw your consent, this may impact our ability to arrange insurance, administer claims, or provide and/or receive services from you.

In principle you may exercise these rights free of charge. Only where requests are manifestly unfounded or excessive, we may charge a reasonable fee. We might (if deemed necessary) also request a proof of identity in advance in order to verify your request.

Security

We are committed to ensuring that your information is secure. In order to prevent unauthorised access or disclosure, we have put in place suitable physical, electronic and managerial procedures to safeguard and secure the information we collect online and through our ongoing relationship with you.

Any information we hold about you is held on secure servers accessible only by authorised parties and complies with industry accepted security protocols.

Data retention

Your personal data will not be stored for longer than is necessary in relation to the purposes for which we process them (as listed above). Afterwards it is still possible that they can be found in our back-ups or archives, but they will no longer be actively processed in a file.

More specifically, the following data retention guidelines are applied:

- Any personal data included in accounting, financial or other official documents will be retained for as long as such documents legally need to be kept;
- Any personal data obtained in the context of complaint handling will be deleted (or anonymised) as soon as the complaint is closed;
- Only where we are legally obliged to, or where this is necessary for defending our interests in the context of judicial proceedings (where a statutory limitation period of 10 years applies in Belgium), we will store the personal data for longer periods.

How we use cookies

A cookie is a small file which asks permission to be placed on your computer's hard drive.

Once you use our website, the file is added and the cookie helps analyse web traffic or lets us know when you visit a particular site. Cookies allow web applications to respond to you as an individual. The web application can tailor its operations to your needs, likes and dislikes by gathering and remembering information about your preferences.

We use traffic log cookies to identify which pages are being used. This helps us analyse data about web page traffic and improve our website in order to tailor it to customer needs.

We only use this information for statistical analysis purposes and then the data is removed from the system.

Overall, cookies help us provide you with a better website, by enabling us to monitor which pages you find useful and which you do not. A cookie in no way gives us access to your computer or any information about you, other than the data you choose to share with us.

You can choose to accept or decline cookies, by indicating your preference through our cookie consent banner. Most web browsers automatically accept cookies, but you can modify your browser setting to decline non-critical cookies if you prefer. This may in some cases prevent you from taking full advantage of the website.

An audit is carried out by a third party, periodically of all cookies being used on our website.

Current Cookies which are used on our website are Google analytics cookies (for website analytics and statistical purposes):

- `_utma` (used to distinguish users, expires after 2 years)
- `_utmt` (used to throttle request rate, expires after 1 minute)
- `_utmb` (used to determine new sessions/visits, expires after 30 minutes)
- `_utmc` (used to set interoperability, expires at the end of the browser session); and
- `_utmz` (used to store traffic source, expires six after months).

These are third-party cookies provided by Google Analytics. For more information about Google Analytics cookie usage, visit the following web page: <https://support.google.com/analytics/answer/11397207?hl=en> Google's Privacy Policy can be easily consulted here: <https://policies.google.com/privacy?gl=NL&hl=en>.

All major internet browsers offer the option to manage the cookies that were installed on your computer or mobile device. In case you no longer want us to place cookies on your computer or mobile device, you may limit or delete them easily by adjusting your browser or mobile settings. In addition, you can set you browser or mobile settings in such a way that you get a notification every time you receive a cookie on your computer or mobile device, so that you can decide whether you wish to accept this cookie or not.

More information for your browser type:

- Internet Explorer: <http://windows.microsoft.com/en-us/windows-vista/block-or-allow-cookies>
- Chrome: <https://support.google.com/accounts/answer/61416?hl=en>
- Firefox: <https://support.mozilla.org/en-US/kb/enable-and-disable-cookies-website-preferences>
- Safari: <http://support.apple.com/kb/PH5042>

Links to other websites

Our website may contain links to other websites of interest. However, once you have used these links to leave our site, you should note that we do not have any control over that other website. Therefore, we cannot be responsible for the protection and privacy of any information which you provide whilst visiting such sites and such sites are not governed by this Privacy Notice. You should exercise caution and look at the privacy statement applicable to the website in question.

Contact us

<p>For the attention of the Responsible Director</p> <p>Texel Europe BV</p> <p>Avenue Louise 54, 1050 Brussels, Belgium</p> <p>T: +32 2894 0616</p> <p>E: compliance@thetexelgroup.com</p> <p>W: www.thetexelgroup.com</p>	<p>For attention of the Compliance Officer</p> <p>Texel Finance Limited and Texel Europe BV (UK Branch)</p> <p>11 – 12 Bury Street London EC3A 5AT United Kingdom</p> <p>T: +44 (0)207 481 3030</p> <p>E: compliance@thetexelgroup.com</p> <p>W: www.thetexelgroup.com</p>
<p>For attention of the Data Protection Officer (in writing)</p> <p>Texel Asia Pte Ltd</p> <p>3 Church Street, #15-02 Samsung Hub, Singapore, 049483</p>	<p>For attention of the Operations Manager</p> <p>Texel Americas, Inc.</p> <p>405 Lexington Ave Fl 9 New York, NY 10174</p> <p>T: +1 310-717-9730</p> <p>E: USOperations@thetexelgroup.com</p>

Appendix 1

Under the California Consumer Privacy Act (“CCPA”) **Texel Americas Inc**, advise:

Sale of Personal Information Opt In and Opt Out Rights

We have not sold or shared your Personal Information for monetary or other valuable consideration. For the avoidance of doubt, we do not sell data of children under the age of 16. We do not knowingly collect, solicit, maintain, or sell information from anyone under the age of 18.

We have not sold or shared (as those terms are defined under CPRA) your Personal Information for monetary or other valuable consideration, however, our use of cookies and other website tracking technologies may be considered a sale or sharing of Personal Information under the CPRA, in which case the categories of Personal Information that we have sold or shared under the CPRA include identifiers (e.g., IP addresses) and internet or other similar network activity. Categories of third parties to whom Personal Information is sold or shared under the CPRA include data analytics providers and advertising and marketing providers

Non-Discrimination

We will not discriminate against you simply for your exercising any of your data access rights. Unless permitted by applicable law, we will not:

- Deny you goods or services;
- Charge you different prices or rates for goods or services, including by refusing to grant discounts or other benefits, or imposing penalties;
- Provide you a different level or quality of goods or services; or,

Suggest that you may receive a different price or rate for goods or services or a different level or quality of goods or services