

**ENDORSEMENT TO THE MODEL BINDING AUTHORITY AGREEMENT
FOR SINGAPORE COMPLAINTS - NO AUTHORITY**

(For use with LMA Binding Authority Agreements)

The provisions of this endorsement are to be read in conjunction with Section 22 (Complaints or Proceedings).

The Coverholder has no authority to handle Complaints against Underwriters or to offer redress to resolve Complaints.

1. Process

Upon receipt of a Complaint against underwriters from an Eligible Complainant below, the Coverholder must comply with the procedures as set out below.

- 1.1. The Coverholder must not handle the Complaint.
- 1.2. If the Coverholder is in any doubt as to whether or not it is a Complaint, the Coverholder shall treat it as a Complaint.
- 1.3. The Coverholder must immediately pass the Complaint, along with all relevant documentation, to Underwriters using the following email address: **{Insert Underwriters' email address}**
- 1.4. If Underwriters request further information the Coverholder must provide this promptly.
- 1.5. The Coverholder will assist Underwriters where Lloyd's are involved.
- 1.6. Upon receipt of a Complaint which does not fall within the definitions at Section 5.1 and 5.2 below, the Coverholder must **{Insert instructions here}**
- 1.7. The Coverholder is granted authority to acknowledge the Complaint. The format of the acknowledgement must be in the format found at www.lloyds.com/complaintshandling/international, and as agreed with underwriters. **[Delete if not applicable]**

2. Additional Responsibilities:

In addition to the above the Coverholder will:

- 2.1. Ensure that all members of staff that may receive Complaints in relation to any operations under this Binding Authority Agreement are trained in complaint identification to a level appropriate to their position and role within the organisation and are aware of the above procedure;

3. Record Keeping

- 3.1. The Coverholder shall maintain a register of all Complaints.
- 3.2. The register should include the following information:
 - a) Name of Complainant and policyholder (if different);
 - b) Name of Complainant's representative (if applicable);
 - c) Address of Complainant;
 - d) Address of Complainant's representative (if applicable);
 - e) Date Complaint received;
 - f) Date referred to Underwriters;
 - g) Policy number;
 - h) Claim reference (if applicable);
 - i) Unique Market Reference.

3.3. The Coverholder must provide a copy of the register to Underwriters, or their representatives, promptly upon request.

4. Additional Guidance

4.1. In the event additional guidance is required please contact Underwriters on: **{Insert Underwriters contact details here}**

4.2. Lloyd's also provides further guidance at: www.lloyds.com/complaintshandling. Or, the Coverholder could contact Lloyd's directly on: complaints-enquiries@lloyds.com or +44(0)20 7327 5696.

5. Definitions

5.1. The definition of a 'Complaint' is:

Any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service, which:

- a) Alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and
- b) Relates to an activity of that respondent, or of any other respondent with whom that respondent has some connection in marketing or providing financial services or products, which comes under the jurisdiction of the Financial Ombudsman Service in the UK and the Monetary Authority of Singapore (MAS) in Singapore.

5.2. An Eligible Complainant is defined as:

- a) Individuals acting for purposes outside of their trade, business or profession.
- b) Micro-enterprises which are smaller businesses with less than 10 employees and an annual turnover or less than EUR2 million (or equivalent).
- c) Charities with an annual income of less than GBP1 million (or equivalent) at the time the complaint was made.
- d) Trustees with a net asset value of less than GBP1 million (or equivalent) at the time the complaint was made.
- e) Professional clients and eligible counterparties, where the person is an individual acting for purposes outside of his trade, business, craft or profession.

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