

## Cobra Network membership agreement

**THIS AGREEMENT** is made on

**BETWEEN:**

- (1) **COBRA NETWORK LIMITED**, a company registered in England and Wales (registered number 04628555) of Rossington's Business Park, West Carr Road, Retford, Nottinghamshire DN22 7SW ("**COBRA Network**"); and
- (2) \_\_\_\_\_ a company registered in England and Wales  
 (registered number \_\_\_\_\_) of  
 ("**You**", "**Your**"),

together, the "**Parties**" and each a "**Party**".

**WHEREAS**

- (A) COBRA Network has entered into terms of business agreements with Panel Insurers for the placement of insurance business on preferential terms for the benefit of the Members of the Network.
- (B) COBRA Network offers certain services to Members in connection with the operation of the Network.
- (B) You wish to become a Member and COBRA Network wishes You to be appointed as a Member of the Network, subject to the terms and conditions of this Agreement.

**IT IS AGREED** as follows:

**1. INTERPRETATION**

1.1 In this Agreement:

- "**Act**" means the Financial Services and Markets Act 2000;
- "**Activities**" means the introduction by You of Customers to the Panel Insurers for the purposes of the Customer purchasing a Policy;
- "**Admission Date**" means the date on which You are admitted to the Network;
- "**Appointed Representative**" shall have the meaning given in the FCA Rules;
- "**Authorisation**" means such authorisations as may be necessary from time to time, whether from the FCA or from any other regulatory body in any jurisdiction in order for You to legally carry on the activities contemplated by this Agreement, including the Activities, and "**Authorised**" shall be interpreted accordingly;

<b>"Broking Desk"</b>	means Cobra Network risk placement facility;
<b>"Business Day"</b>	means any day (other than a Saturday or a Sunday) on which banks are generally open for business in England;
<b>"COBRA Group"</b>	means COBRA Network, PIB Group Limited and any other company which is for the time being a Subsidiary or Holding Company or a Subsidiary of any such Holding Company of COBRA Network and, where the context so permits, any of those companies;
<b>"COBRA Revenue"</b>	means the income COBRA Network derives from the sale of the Policies by the Members pursuant to Panel Insurer Agreements, third party supplier agreements, and income derived from the Support Services;
<b>"Commencement Date"</b>	means the date of signature of this Agreement;
<b>"Confidential Information"</b>	means any information and/or material (excluding personal data) relating to the business, affairs, finances, systems, processes, products and/or methods of operation of either Party which is disclosed by one Party to the other in connection with the operation of this Agreement or the Network (whether oral or in writing and whether or not such information is expressly stated to be confidential or marked as such);
<b>"Customer"</b>	shall have the meaning given to it in the FCA Rules;
<b>"FCA"</b>	means the Financial Conduct Authority and any successor body;
<b>"FCA Rules"</b>	means the FCA Handbook of rules and guidance made by the FCA under the Act, and all other rules, directions, sourcebooks, statements of principle, guidance and codes of practice issued by the FCA as amended or replaced, including by any successor body, from time to time;
<b>"Holding Company" and "Subsidiary"</b>	shall have the meanings given to them in section 1159 of the Companies Act;
<b>"Initial Term"</b>	means the period of 12 months following the Commencement Date;
<b>"Member"</b>	means each insurance intermediary firm admitted to the Network;
<b>"Member Data"</b>	means the data supplied by the Member to benefit from the Data Analysis Services, the data required shall be communicated by COBRA Network and/or its third-party providers to the Member, and may be altered from time to time;
<b>"Member Deal Schedule"</b>	Means the information issued to you annually by COBRA Network in which the annual Panel Insurer arrangements are agreed, as set out in Schedule 5, which may be amended or replaced by COBRA Network or a Panel Insurer from time to time;
<b>"Member Information"</b>	means the information provided by You to COBRA Network in accordance with Schedule 1, and updated from time to time as requested by Cobra Network;
<b>"Membership"</b>	means membership of the Network;
<b>"Network"</b>	means, together, the group of Members and COBRA Network;
<b>"Network Rules"</b>	means the obligations of both Parties under this Agreement in accordance with Clause 4 and Clause 5;

"Override Commission"	means the commission payable by COBRA Network to You in accordance with Clause 5.1.2;
"Panel Insurer"	means an insurer with which COBRA Network has entered into a Panel Insurer Agreement and which COBRA Network shall notify to each Member from time to time in writing in accordance with Clause 5.1.4;
"Panel Insurer Agreement"	means an agreement between COBRA Network and a Panel Insurer for the purposes of agreeing preferential terms for each Member when introducing Customers for the purposes of purchasing Products;
"Policies"	means such insurance policies as may be offered by a Panel Insurer or the Broking Desk from time to time and any insurance policies which a Member may be offered as part of the Network;
"Regulator"	means the FCA and any other person having regulatory or supervisory authority under any applicable law over any part of the Activities or Your business or COBRA Network's business from time to time;
"Regulated Activities"	has the meaning attributed to 'regulated activity' as stated in the FCA Handbook;
"Regulatory Requirements"	means the requirements of the Act and the FCA Rules, and requirements under any other applicable statutory and other rules, regulations, instruments, codes of conduct or practice, or directions of a Regulator;
"Support Services"	means support services provided by COBRA Network to Members in accordance with Clause 5.1.1 as set out at Schedule 3, as amended or replaced from time to time;
"Territory"	means the United Kingdom; and
"Trade Mark"	means the registered trade marks and unregistered marks set out in Schedule 2 to this Agreement.

1.2 In this Agreement, unless the context requires otherwise:

- 1.2.1 references to **Clauses** and **Schedules** are to clauses of, and schedules to, this Agreement respectively, and references in a Schedule or part of a Schedule to **paragraphs** are to paragraphs of that schedule or that part of that Schedule respectively;
- 1.2.2 references to **this Agreement** or any other document are to this Agreement, which includes the Schedules, or that document as in force and amended from time to time;
- 1.2.3 headings in this Agreement are for convenience only and do not affect its interpretation;
- 1.2.4 references to any gender include references to each other gender (including neuter), the singular includes the plural and vice versa, unless the context otherwise requires;
- 1.2.5 a reference to "in writing" or "written" includes email; and
- 1.2.6 references to a person includes a natural person, partnership, corporate, unincorporated body and all other legal persons (whether or not having separate legal personality);

- 1.2.7 any reference to any legislation, including to any statute, statutory provision or subordinate legislation, includes a reference to such legislation as from time to time amended or re-enacted, whether before, on, or after the date of this agreement; and
- 1.2.8 any obligation on a Party not to do something includes an obligation to procure that such Party's employees, agents and authorised representatives will not do the same.
- 1.3 In the event of a conflict between terms in the main body of this Agreement and a Schedule, the terms of the main body will prevail.

## 2. **TERM**

- 2.1 This Agreement will take effect from the Commencement Date and shall thereafter continue until it is terminated in accordance with Clause 12.
- 2.2 For the avoidance of doubt, You are not permitted to carry out any Activities under this Agreement unless and until You have been admitted as a Member to the Network in accordance with Clause 3.1.

## 3. **NETWORK ADMISSION**

- 3.1 Subject to You having provided COBRA Network with the Member Information to the satisfaction of COBRA Network and undertaken such acts or provided such information as COBRA Network shall reasonably require, COBRA Network shall notify You, as soon as reasonably possible, of its intent to admit You as a Member to the Network and, upon being so notified, You agree to become a Member of the Network.
- 3.2 Upon notifying You of Your admission to the Network, COBRA Network shall confirm in writing to You Your Admission Date.

## 4. **MEMBER OBLIGATIONS**

- 4.1 On and with effect from the Admission Date, You:
- 4.1.1 agree and undertake that You will not be associated, affiliated with or be a member of any other network or buying organisation similar to the Network without the prior written consent of COBRA Network, such consent not to be unreasonably withheld;
- 4.1.2 shall, if applicable, and where agreed with COBRA Network, share any relevant COBRA Revenue in accordance with the Member Deal Schedule;
- 4.1.3 shall, subject always to the provisions of Clause 9, allow Panel Insurers, COBRA Network and any member of the COBRA Group to share details of Your Confidential Information for the benefit of the Member under this Agreement;
- 4.1.4 warrant and represent that You shall not, at any time during the term of this Agreement, without the prior written consent of COBRA Network, pledge or engage the credit of COBRA Network or enter into or purport to enter into any contract on behalf of COBRA Network;
- 4.1.5 shall, under no circumstances, publish, issue, write or circulate any advertisement or advertising matter of whatever nature relating to COBRA Network or the Network, or otherwise connected with the business of COBRA Network or the Network, unless and to the extent that COBRA Network has given its prior written approval to You of such advertisement or advertising matter, such approval not to be unreasonably withheld; and

- 4.1.6 shall not do or omit to do any act or thing which may, in the sole opinion of COBRA Network, acting reasonably, bring COBRA Network, COBRA Group or the Network into disrepute or which may damage or conflict with the interests of COBRA Network, COBRA Group or the Network.
  - 4.1.7 You warrant and represent that You are Authorised and have permission to undertake the Activities to be conducted under this Agreement;
  - 4.1.8 You warrant and represent that You will at all times comply with the Regulatory Requirements;
  - 4.1.9 You warrant and undertake that as at the Commencement Date, and at any other time as requested, all Member Information provided by You to COBRA Network is true, accurate and complete;
  - 4.1.10 You warrant and undertake that You have full right, power and entitlement to enter into and to perform Your obligations under this Agreement;
  - 4.1.11 If and to the extent that You seek to make a disposal of any part of Your business, You agree that You shall give first right of refusal to purchase such assets/business to COBRA Network;
  - 4.1.12 You shall provide COBRA Network with Member Information in the form and at the intervals to be notified to You by COBRA Network from time to time, acting reasonably.
  - 4.1.13 You shall ensure that your employees are informed that their contact data is being shared with and processed by COBRA Network for provision of services anticipated by this Agreement.
- 4.2 Cobra Network uses the third-party Broker Insights Limited to provide data insight and analytics services of the Member Data (the “**Data Analysis Services**”). Data Analysis Services may also be provided by other trusted parties from time to time. You will be notified of any additional party before services commence.
- 4.2.1 In order to enable the provision of the Data Analysis Services hereunder, the Member shall (for the duration of the Term) provide the Member Data to Cobra Network on a monthly basis (upon such day as is agreed with Cobra Network) by extracting the Member Data from their systems and uploading or transferring the relevant data file to the reporting database of Cobra Network, in accordance with the reasonable instructions of Cobra Network from time to time. The Member shall use reasonable endeavours to ensure that the Member Data extracted and transferred (as aforesaid) is complete and accurate, is of sufficient quality and extent to enable Cobra Network to provide the Data Analysis Services under this Agreement.
  - 4.2.2 The Member shall ensure that customers and potential customers are provided with a data protection privacy notice sufficient in scope to allow it to transfer Member Data to Cobra Network.
  - 4.2.3 The Member shall indemnify and keep indemnified Cobra Network from and against any and all liabilities, losses, demands, damages, costs, claims, expenses (including legal expenses), which Cobra Network may suffer or incur directly from the misuse of the Data Analysis Services and its respective software platform as set out in clause 4.2.1.

## 5. COBRA NETWORK OBLIGATIONS

- 5.1 Conditional upon Your admission to the Network as a Member in accordance with Clause 3.1 and in consideration of the COBRA Revenue from the Member's sale of the Policies, COBRA Network shall:
- 5.1.1 provide the Support Services to You;
  - 5.1.2 pay You the Override Commission calculated and payable in accordance with Schedule 4, as amended from time to time in writing by Cobra Network;
    - (a) Failure to provide the Member Data in accordance with clause 4.2 above will result in non-payment of the Override Commission to You, unless rectified within 30 days or as otherwise agreed by Cobra Network to the Member;
  - 5.1.3 permit You to use the Trade Mark in accordance with Clause 8;
  - 5.1.4 notify you of or any changes to all arrangements with Panel Insurers from time to time, including all necessary details of Panel Insurer Agreements to enable You to offer Policies with such Panel Insurers to Your Customers.
- 5.2 COBRA Network reserves the right to update and amend the Network Rules from time to time to reflect any changes to Regulatory Requirements, and changes or developments to accepted practice in the insurance industry.
- 5.3 Any change to the Network Rules shall be notified to You no less than twenty (20) Business Days prior to such changes taking effect.

## 6. REGULATORY REQUIREMENTS

- 6.1 COBRA Network warrants and undertakes to You that:
- 6.1.1 it is an Appointed Representative of PIB Risk Services Limited ("**PIB**"), which is a subsidiary of PIB Group Limited;
  - 6.1.2 it has, pursuant to its Appointed Representative agreement with PIB, the necessary authority required to it to perform its relevant Regulated Activities obligations pursuant to, or in connection with, this Agreement;
  - 6.1.3 it shall perform any activity to be carried out by it under, or in connection with, this Agreement in accordance with all Regulatory Requirements of which it should be aware from time to time.
- 6.2 Each of the Parties to this Agreement shall notify the other forthwith if its legal ability to transact business under this Agreement or as part of the Network or any Authorisation ceases, or if its Authorisation or Appointed Representative status is terminated, lapses or otherwise comes to an end or is suspended or made subject to conditions which will prevent the carrying out legally of any of the activities of that Party contemplated by this Agreement, or if it is notified of any such forthcoming event.
- 6.3 You warrant and undertake that You shall not, at any time during the term of this Agreement, place any insurance business with a Panel Insurer where it would not be reasonably in the best interest of the Customer or would otherwise be in breach of Regulatory Requirements.
- 6.4 You warrant to COBRA Network that any remuneration payable to You under this Agreement or otherwise in connection with the Network:

- 6.4.1 is properly incurred and due in relation to the Activities carried out in connection with this Agreement and/or the Network;
  - 6.4.2 complies with FCA Rules: Insurance Conduct of Business Sourcebook 2.3 (Inducements) or any other equivalent applicable Regulatory Requirement and does not constitute an unlawful inducement of any kind;
  - 6.4.3 complies with the Bribery Act 2010 (to the extent that that Act is in force for the time being); and
  - 6.4.4 shall be fully disclosed to Customers as required by Regulatory Requirements applicable to it or as required or requested by the FCA or any other Regulator.
- 6.5 By entering into this Agreement, COBRA Network gives no warranty or undertaking to You as to the value of business that may be offered to You as part of the Network.
- 6.6 Nothing in this Agreement shall require either Party to act otherwise than in accordance with Regulatory Requirements or be construed as approval or authority given by a Party to the other Party to act otherwise than in accordance with Regulatory Requirements.
- 6.7 Both Parties shall have and maintain in place throughout the term of this Agreement adequate anti-money laundering and counter-terrorism financing policies and procedures to ensure compliance with the Money Laundering Regulations 2007, Proceeds of Crime Act 2002, Terrorism Act 2000 and any other applicable Regulatory Requirements and shall notify the other Party immediately upon becoming aware or upon becoming reasonably suspicious that any activity undertaken in connection with this Agreement has contravened the same.
- 6.8 Both Parties shall:
- 6.8.1 have and maintain in place throughout the term of this Agreement adequate policies and procedures to ensure compliance with the Bribery Act 2010 and enforce them where appropriate;
  - 6.8.2 not do, nor omit to do anything, nor knowingly permit anything to be done by any other party, which is an offence or which may be deemed to be an offence under the Bribery Act 2010; and
  - 6.8.3 notify the other Party immediately upon becoming aware or upon becoming reasonably suspicious that any activity undertaken in connection with this Agreement has contravened or may contravene the Bribery Act 2010.

## 7. **COBRA REVENUE**

You shall pay the COBRA Revenue to COBRA Network by BACS transfer within thirty (30) Business Days of receipt of an invoice from COBRA Network.

## 8. **TRADE MARK LICENCE**

- 8.1 On and with effect from the Admission Date, COBRA Network grants You a non-exclusive, royalty free licence to use the Trade Marks in the Territory solely for Your business purposes as part of the Network and in accordance with the Network Rules, subject to the provisions of this Agreement.
- 8.2 COBRA Network reserves the right to grant licences of the Trade Marks to third parties, including other Members.
- 8.3 The Trade Marks shall be used as follows:



- 8.3.1 the Trade Marks shall be displayed only in a manner approved by COBRA Network in writing;
  - 8.3.2 no other trade mark shall be affixed by You to any materials relating to the Network or the Policies without the prior written consent of COBRA Network;
  - 8.3.3 You shall not deface or alter the Trade Marks in any way and shall only use the Trade Marks in the manner permitted in accordance with this Clause 8 and Schedule 2.
- 8.4 You shall:
- 8.4.1 not apply for, or obtain, registration of any of the Trade Marks for any goods or services in any country;
  - 8.4.2 not apply for, or obtain, registration of any trade or service mark in any country which consists of or comprises the word "COBRA" or any confusingly similar word or words, or any trade or service mark which consists of, comprises or is confusingly similar to the Trade Marks;
  - 8.4.3 promptly call to the attention of COBRA Network the use of any part of the Trade Marks by any third party or any activity of any third party which might in Your opinion amount to infringement or passing off or attack on the validity of the Trade Mark;
  - 8.4.4 not use in Your business any other trade mark confusingly similar to the Trade Mark and shall not use the Trade Mark or any trade mark confusingly similar to the Trade Mark as or as part of its trading name without the prior written consent of COBRA Network;
  - 8.4.5 not, at any time, do or omit to do anything to diminish the rights of COBRA Network in the Trade Mark or impair any registration of the Trade Mark; and
  - 8.4.6 abide by regulations and practices in force or in use in the Territory in order to safeguard COBRA Network's rights in the Trade Marks.
- 8.5 You acknowledge that COBRA Network is the owner of the Trade Marks.
- 8.6 Any goodwill derived from Your use of the Trade Marks accrues to COBRA Network. COBRA Network may at any time call for a confirmatory assignment of that goodwill and You shall immediately execute it.
- 8.7 COBRA Network shall have the sole right to take action against third parties in respect of the Trade Marks or any intellectual property rights whatsoever connected with them and, if required to do so by COBRA Network, You shall use Your best endeavours to assist COBRA Network in any such action.
- 9. CONFIDENTIALITY**
- 9.1 Each Party will ensure that all Confidential Information of the other Party is kept confidential and secure and will not make or cause or permit to be made any use or disclosure of any such Confidential Information except to the extent permitted under this Agreement.
- 9.2 Each Party shall be permitted to disclose Confidential Information of the other Party to the extent that it is required to do so by law or by any public, governmental, supervisory or regulatory authority or by any legally binding order of any court or tribunal provided in any such case provided that:
- 9.2.1 the disclosure or use is limited strictly to those parts of the other party's Confidential Information which are required to be disclosed pursuant to Clause 9.2; and



- 9.2.2 each party shall use reasonable endeavours to ensure the recipient of such Confidential Information is made aware that such information is confidential.
- 9.3 The obligations contained in Clauses 9.1 and 9.2 shall not apply to any Confidential Information of either Party:
- 9.3.1 to the extent that such Confidential Information was publicly available or generally known to the public or lawfully in the possession of the other Party at the time of the disclosure; or
- 9.3.2 to the extent that such Confidential Information becomes publicly available or generally known to the public at any time after such disclosure, except as a result of any breach by the other Party of its obligations hereunder; or
- 9.3.3 to the extent that the other Party acquires or has acquired such Confidential Information free from any obligation or confidentially from a third party who is not in breach of any obligation as to confidentiality to either Party.
- 9.4 Each Party will ensure that all of its employees or agents to which Confidential Information is disclosed are aware prior to receiving the Confidential Information in question of the relevant Party's' obligations pursuant to this Clause 9.
- 9.5 Each Party shall operate reasonably adequate procedures designed to ensure compliance with this Clause 9.
- 9.6 You shall not make any announcement about the terms or existence of this Agreement without the prior written consent of COBRA Network, provided that no such consent shall be required in the case of disclosure to a Regulator pursuant to a statutory obligation.
- 9.7 You may disclose Confidential Information to:
- 9.7.1 Your Subsidiaries;
- 9.7.2 Your officers, employees, servants, agents and professional advisers to the extent reasonably necessary to enable You to perform or enforce any of Your rights or obligations under this Agreement,
- provided that the persons to which disclosure is made is bound by equivalent provisions to those of this Clause 9.
- 9.8 COBRA Network may disclose Confidential Information from time to time to:
- 9.8.1 members of the COBRA Group;
- 9.8.2 Panel Insurers;
- 9.8.3 COBRA Network officers, employees, servants, agents and professional advisers to the extent reasonably necessary to enable COBRA Network to perform or enforce any of its rights or obligations under this Agreement or in connection to the operation of the Network; and
- 9.8.4 third-party service providers required to perform or deliver the Support Services on behalf of Cobra Network.
- provided that the persons to which disclosure is made are bound by equivalent provisions to those of this Clause 9.
- 9.9 The undertakings given by the Parties under this clause 9 shall survive for a period of two years after termination of this Agreement.

## 10. **AUDIT**

- 10.1 COBRA Network shall be entitled to audit You by visit or through correspondence, in connection with Your obligations under this Agreement during the term of this Agreement and thereafter until all of Your rights, obligations and duties have come to an end under this Agreement. You shall promptly allow representatives of COBRA Network access to any of Your offices during normal business hours for these purposes. You shall co-operate fully with any such audit and supply promptly such information, data and records (whether stored electronically or otherwise) of whatsoever nature as may be reasonably requested by COBRA Network, and COBRA Network shall be entitled to make copies or take extracts of the same. You shall provide copying facilities at a reasonable charge to COBRA Network.
- 10.2 COBRA Network shall be entitled to carry out an audit in accordance with Clause 14.1:-
- 10.2.1 subject to Clause 10.2.2 no more frequently than once in every period of three consecutive calendar months and on giving You no less than twenty (20) Business Days' notice;
- 10.2.2 the restrictions contained in Clause 10.2.1 shall not apply where, in COBRA Network's reasonable opinion, You are in breach of any applicable Regulatory Requirements or, through Your action or inaction, may cause COBRA Network, or any member of its COBRA Group, to be in breach of any Regulatory Requirements applicable to it. Accordingly, in such circumstances, COBRA Network shall be entitled to carry out an audit in accordance with Clause 10.1 on giving immediate notice to You and regardless of when the last such audit took place.
- 10.3 During the course of any audit carried out by COBRA Network under this Clause, You shall make available (in person or by such other means as You and COBRA Network may agree in writing) one or more of Your managers or senior officials with the appropriate level of expertise and authority to answer any reasonable enquiries made by COBRA Network.
- 10.4 You shall comply promptly with any reasonable request by COBRA Network for information (which, without limitation, shall include documents, whether stored electronically or otherwise) relating to the performance of Your duties and obligations under this Agreement.
- 10.5 You hereby grant to any Panel Insurer, the FCA, HM Revenue and Customs and any other relevant taxation body or Regulator the same rights as those granted to COBRA Network under this Clause 10 (but without being subject to the restrictions described in Clause 10.2.1).
- 10.6 You shall co-operate with COBRA Network and assist COBRA Network in any of COBRA Network's dealings with any regulatory or taxation authority which are relevant to the arrangements comprised in this Agreement.
- 10.7 COBRA Network shall co-operate with You and assist You in any of Your dealings with any regulatory or taxation authority under Clause 10.5, including the provision of all rights of access necessary to demonstrate activities conducted by COBRA Network on behalf of You.
- 10.8 Save in respect of requests by the FCA, HM Revenue and Customs and any other relevant taxation body or Regulator, the Parties acknowledge that disclosure of certain information may be prevented by virtue of contractual obligations, such as non-disclosure agreements. In addition, and at all times, the Parties acknowledge that disclosure of certain information may be prevented as a result of legal or litigation privilege. Where a dispute arises in respect of this matter, the Parties agree to refer decisions regarding the application of this Clause 10.8 in respect of particular documents to a mutually agreed legal adviser.

## 11. **INDEMNITY**

- 11.1 You will, subject to the remainder of this Clause 11, to the fullest amount permitted by law or the Regulatory Requirements indemnify and keep indemnified COBRA Network up to a maximum of £1,000,000 (one million pounds sterling) from and against all and any losses,

liabilities, costs and expenses arising as result of any breach of Your obligations under this Agreement.

- 11.2 Clause 11.1 shall not apply to the extent that any such loss, liability, cost or expense was caused by the negligence or default of COBRA Network.
- 11.3 Where You wish to rely on Clause 11.2 to reduce Your liability under Clause 11.1, You shall produce evidence to support Your claim and the Parties shall work together in good faith to identify the cause of the loss and the extent of the compensation due by You to COBRA Network.
- 11.4 Nothing in this Clause 11 shall limit the rights of either Party at common law.

## 12. **TERMINATION**

- 12.1 You may terminate this Agreement by giving COBRA Network no less than six (6) months written notice, such notice cannot be given during the Initial Term.
- 12.2 COBRA Network may terminate this Agreement at any time by giving You no less than thirty (30) days written notice.
- 12.3 COBRA Network can terminate this Agreement immediately by giving written notice to You in any of the following circumstances:
  - 12.3.1 if You breach a Regulatory Requirement;
  - 12.3.2 where termination is deemed necessary by COBRA Network for the purposes of meeting any requirements imposed from time to time or by any Regulatory Requirement;
  - 12.3.3 if You commit a material breach of any of the provisions of the Network Rules and, if the breach is capable of remedy, such breach has not been remedied within thirty (30) days after receipt of notice from the COBRA Network requiring such remedy;  
or
  - 12.3.4 if You cease to be Authorised.
- 12.4 Either Party can terminate this Agreement immediately if any of the following events occurs to the other Party:
  - 12.4.1 it commits a material breach of any of the provisions of this Agreement and, if the breach is capable of remedy, such breach has not been remedied within thirty (30) days after receipt of notice from the non-breaching Party requiring such remedy;
  - 12.4.2 it is prevented from lawfully performing all or substantially all of its duties under this Agreement;
  - 12.4.3 it has a petition presented against it or its assets for the appointment of an administrator;
  - 12.4.4 it has a liquidator, receiver, administrator or administrative receiver, compulsory manager or other similar officer appointed with respect to it or its assets;
  - 12.4.5 a winding-up petition is presented against it or a resolution passed for its winding-up (otherwise than for the purposes of amalgamation or reconstruction);
  - 12.4.6 it suspends payment of its debts or is deemed unable to pay its debts under section 123(2) Insolvency Act 1986;

- 12.4.7 any procedure or step analogous to, or comparable with, any of those set out in Clauses 11.4.3 to 11.4.6 is taken in any jurisdiction; or
- 12.4.8 it ceases to carry on business as a going concern or ceases to be in a position to perform its obligations under this Agreement.

### **13. CONSEQUENCES OF TERMINATION**

- 13.1 If for any reason this Agreement ends, all the rights and obligations of the Parties will cease unless this Agreement expressly provides otherwise.
- 13.2 In the event of termination of this Agreement for any reason, any amounts owed by You to COBRA Network shall immediately become due and payable to COBRA Network without delay or further demands. Without prejudice to any other rights or remedies available to it, COBRA Network shall be entitled to set off against any such sums due (whether pursuant to this Agreement, the Rules or otherwise) any sum due to You by COBRA Network, including any Override Commission.
- 13.3 If for any reason this Agreement ends, the licence to use the Trade Mark in accordance with Clause 8 shall cease with immediate effect and You must:
  - 13.3.1 return to COBRA Network, at Your expense, all the property of COBRA Network or which You have used in Your capacity as a Member of the Network and which relates to the Network which is in Your possession, custody or control, including all marketing material and any other documentation created or received by You relating to or connected with this Agreement;
  - 13.3.2 continue to provide COBRA Network with all the information necessary to satisfy any Regulatory Requirement; and
  - 13.3.3 not do anything that would lead Your Customers, the Panel Insurers and/or other Members to infer that You remain a Member.
- 13.4 Save as otherwise set out in this Agreement, termination or expiry of this Agreement for any reason will not operate to release either Party from any liability which has already accrued to the other Party as at the date of termination or expiry of this Agreement or which may thereafter accrue in respect of any act, omission or default occurring before termination or expiry.
- 13.5 Clauses 1, 6, 9, 10, 11, 13, 14, 16, 18, 19, 23 and 24 will survive termination or expiry of this Agreement for any reason.

### **14. ASSIGNMENT**

Unless this Agreement expressly states otherwise, no right, authority or obligation arising under it may be assigned, transferred or otherwise disposed of, in whole or in part, by any Party without the prior written agreement of the other Party.

### **15. VARIATION**

Except where expressed otherwise in this Agreement, we reserve the right to vary these Terms at any time, by giving you no less than 30 days' written notice to You.

### **16. RIGHTS OF THIRD PARTIES**

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement. This Clause does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Act 1999.

**17. RELATIONSHIP**

17.1 Except insofar as specified in this Agreement, nothing in this Agreement:

17.1.1 will create any partnership or joint venture between the Parties or any of their respective employees or agents; or

17.1.2 is intended to constitute the creation of a principal/agent relationship between the Parties and not of employer/employee.

17.2 Each Party does not have authority to contract on behalf of the other, and each Party must not make any representations or give any warranties for or on behalf of the other and must not amend (or try to amend) any of the terms and conditions on which the other Party contracts with third parties.

**18. COUNTERPARTS**

This Agreement may be executed in two or more counterparts by the Parties to it, each of which will be deemed an original and all of which together will constitute one and the same agreement.

**19. ENTIRE AGREEMENT**

This Agreement (together with all documents to be entered into pursuant to it and referenced within it) sets out the entire agreement and understanding between the Parties, and supersedes all proposals and prior agreements, arrangements and understandings between the Parties, relating to its subject matter.

**20. FURTHER ASSURANCE**

Each Party will do and execute, or arrange for the doing and executing of, any other act and document reasonably requested of it by the other Party to implement and give full effect to the terms of this Agreement.

**21. ENFORCEABILITY**

In the event any portion of this Agreement is found to be invalid or unenforceable, the remainder will remain in full force and effect.

**22. WAIVER**

The failure to exercise or delay in exercising a right or remedy under this Agreement or at law does not constitute a waiver of such right or remedy or of any other rights or remedies. Further, no single or partial exercise of a right or remedy provided by this Agreement or by law prevents further exercise of such right or remedy or of other rights or remedies.

**23. NOTICES**

23.1 Any notice under this Agreement will be effective only if it is in writing.

23.2 Notice details for the Parties are as follows:

<b>PARTY</b>	<b>ADDRESS AND EMAIL ADDRESS</b>	<b>ADDRESSEE/MARKED FOR THE ATTENTION OF</b>
COBRA Network	Rossington's Business Park West Carr Road Retford Nottinghamshire DN22 7SW  andy.tedstone@cobranetwork.co.uk	Andy Tedstone
You		

23.3 Party may change its notice details for the purpose of this Clause 23 by giving written notice to the other Party in accordance with this Clause 23.

23.4 If a notice is:

23.4.1 sent by post:

- (a) on a Business Day, it will be deemed received at 9.00 am on the second Business Day after the day on which it was posted; or
- (b) not on a Business Day, it will be deemed received at 9.00 am on the third Business Day after the day on which it was posted;

23.4.2 served by email:

- (a) within normal business hours of 9am to 5pm, it will be deemed received at 5.00 pm the day it was sent; or
- (b) outside normal business hours of 9am to 5pm, it will be deemed received at 9.00 am on the next Business Day after it was sent.

23.5 In proving that a notice has been given, it will be conclusive evidence to prove that the envelope containing the notice was properly addressed and posted or that the email was properly addressed and sent (as the case may be).

**24. GOVERNING LAW AND JURISDICTION**

- 24.1 This Agreement (including any non-contractual obligations arising out of or in connection with it) is governed by, and interpreted in accordance with, English law.
- 24.2 The Parties irrevocably agree that the English courts have exclusive jurisdiction to settle any claim or dispute (howsoever arising) out of or in connection with this Agreement in respect of any claim against any Party and accordingly submit to the jurisdiction of the English courts in relation to any matter arising in connection with this Agreement.

**IN WITNESS** whereof this Agreement has been entered into on the date stated at the beginning of it.

**SIGNED** for and on behalf of  
COBRA NETWORK LIMITED

**SIGNED** for and on behalf of

By

By



.....  
Signature of duly authorised signatory

.....  
Signature of duly authorised signatory

.....Andy Tedstone.....  
Printed Name

.....  
Printed Name

.....CEO.....  
Status: Director / Company Secretary /  
Authorised Signatory

.....  
Status: Director / Company Secretary /  
Authorised Signatory

.....16.11.2023.....  
Date

.....  
Date



## SCHEDULE 1

### MEMBER INFORMATION


You shall provide to COBRA Network on or before the Admission Date full, accurate and complete details of the following matters:

1. Full registered title;
2. Trading address;
3. Trading names;
4. Company number;
5. Registered office;
6. Authorisation and FCA number;
7. Name, postal address, job title and email address of the individual to whom all communications to You should be sent (primary contact);
8. Name, age, qualifications, date joined the business, % shareholdings, address and other relevant details of Your director(s) (if applicable) and other officers;
9. Name, job title, and email address of all employees;
10. Total gross written premium;
11. Business bank details – office account;
12. Client money permissions;
13. Software house used;
14. Compliance provider used;
15. HR services provider used;
16. Premium finance provider used; and
17. A copy of your current PI certificate.

SCHEDULE 2

TRADEMARKS

REGISTERED TRADE MARK

Mark	Registered Number	Class	Country of Registration
"COBRA"	2334952	36	UK
 The logo for Cobra Network Member, featuring the text "cobra network" in black and "member" in orange, with an orange circular icon to the right of "cobra".	Unregistered	N/A	N/A

## SCHEDULE 3

### SUPPORT SERVICES

#### Compliance Guidance

- Access to a library of Compliance Templates and guides.
- Compliance helpdesk for email and telephone queries.
- Compliance and regulatory updates and toolkits; and
- Additional services available at a discounted rate.

#### Broking Desk

- Access to a risk placement facility covering most Commercial Classes transacted plus High/Mid Net Worth; and
- Access to an etrade SME portal.

#### HR Support

- Access to HR helpdesk for email and telephone queries;
- Access to a library of templates and guides;
- Legislation updates; and
- Access to additional paid services at a discounted rate, including but not limited to, consultancy and support dealing with complex HR issues (disciplinary action, grievances, redundancies and employment tribunal claims, including negotiations with ACAS. Email the HR helpdesk for more information.

#### Learning and Development

- Discounted training licences for online training system;
- Opportunities to attend digital and face to face training; and
- Additional, Bespoke training programmes available at discounted rates.

#### Marketing Support

- Access to a marketing help desk for email or telephone queries;
- Marketing updates and training resources via network communication channels;
- Access to discounted services including but limited to web design and build, social media support and graphic design, provided by trusted and vetted suppliers; and
- Consultancy, marketing planning and bespoke marketing training available at a discounted rate.

#### Risk Management

- Discounted access to PIB Risk Management services.

#### Employee Benefits

- Benefits package (in partnership with PIB Employee Benefits Limited) including group life assurance, group income protection, group critical illness, key person and shareholder protection, and Group Private Medical; and
- Access to a benefits portal for all member staff.

#### Data Analysis Services

- The Data Analysis Services of gross written premium and risk information.

**SCHEDULE 4**  
**DEAL DOCUMENT**

Member Deal 2023 still applies to this document but will be replaced under separate cover by Member Deal 2024 when this receives full sign-off – to follow.

Cobra Network Limited is an Appointed Representative of PIB Risk Services Limited which is authorised and regulated by the Financial Conduct Authority, Firm Reference Number 308333. Cobra Network Limited's Firm Reference Number is 926465. PIB Risk Services Limited and Cobra Network Limited are both registered in England and Wales. Company Registration Numbers 02682789 and 04628555. PIB Risk Services Limited's and Cobra Network Limited's Registered Office is Rossington's Business Park, West Carr Road, Retford, Nottinghamshire, DN22 7SW. Part of PIB Group.