



HERA INDEMNITY

MAKING A DIFFERENCE

BINDING AUTHORITY
QUESTIONNAIRE 2024

Binding Authority Questionnaire

BINDING AUTHORITIES

1. Does the Firm(s) operate any Binding Authority arrangement whereby an Insurer or Underwriter has granted the Firm(s) authority to either quote terms, set rates or handle claims without referral?

Yes

No

If Yes, please provide the following information:

Nature of Binding Authority	Class of Business	Insurer & Reference	Maximum Limits/Sums Insured	Total Commission Income
Non-discretionary with no deviation from the Binding Authority in respect of the type of risk, rates, period of insurance or policy wording, as specified in the Binding Authority				
Non-discretionary with no deviation from the Binding Authority in respect of the type of risk, period of insurance or policy wording, but with a limited amount of deviation to the extent of specified discounts or loadings				
Non-discretionary with no deviation from the Binding Authority in respect of the type of risk and wording applicable but with deviation permissible in respect of the period of insurance or non-specified discounts or loadings				
Discretionary Binding Authority with no limits in respect of the type of risk, rating, wording or period of insurance				
Claims Handling Authority				

AUDIT INFORMATION

2.1. What percentage of the Firms Total Gross Income is derived from Binding Authority Agreements?

%	Frequency of Audits	Date of last Audit	Any Remedial Action Required
			Yes <input type="checkbox"/> No <input type="checkbox"/>

If Yes, please provide information:

2.2 In respect of the above authority(ies), is there a set of guidelines in place for their operation?

Yes

No

If No, please provide information:

3. Please provide the incurred loss ratio for the last three years

Year				%
Year				%
Year				%

4. Does the Firm delegate its authority under this binder to any third party?

Yes

No

If Yes, please provide information:

Declaration

I/we declare that I/we have made a fair presentation of the risk, by disclosing all material matters which I/we know or ought to know or, failing that, by giving the Insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances.

Signature	
Position	
Print Name	
Date	

Additional Information

A copy of this questionnaire should be retained by you for your own records.



HERA INDEMNITY

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