

# PHILLIPPA ROSS & CO.

## Reinsurance Consultancy and Reviews

### STANDARD TERMS AND CONDITIONS OF BUSINESS

On being invited to supply consultancy or other services, we will, after discussion with the client, provide a written statement of the assignment, an estimate of time or cost if requested, the identity of our principal and any special reporting or invoicing requirements.

Confirmation or correction of this statement by the client will be required before we begin work.

### CHARGES

Charges vary according to the nature of the work involved and the experience of the person carrying it out. They will be detailed in the statement of the assignment.

Expenses and disbursements will be charged at cost, with the exception of travel expenses for assignments located within the area bounded by the M25 for which no charge will be made.

We may, at our discretion, require a deposit fee to be paid before the start of an assignment if circumstances merit it. In particular, for any assignment accepted on a fixed-fee basis we will require payment in full in advance.

Where instructions are received from an instructing solicitor, the solicitor and his principal shall be jointly and severally liable for our fees.

Phillippa Ross & Co. is registered for VAT which will be levied as applicable under current H.M. Customs & Excise rules.

### JURISDICTION

The contract for our work shall be governed by English law and the parties will agree to submit to the exclusive jurisdiction of the English courts.

Any dispute arising from a claim for interest made under the Late Payment of Commercial Debts (Interest) Act 1998 shall be referred to the Court.

In the event of any other dispute of whatever nature arising out of any aspect of this contract the parties agree to submit the dispute to mediation, expert determination or such other recognised alternative dispute resolution process as they shall agree is appropriate. The mediator, expert determiner or other neutral facilitator shall be appointed by The Academy of Experts, Gray's Inn, London and the ADR process shall be conducted in accordance with the rules, guidance and code of conduct of The Academy of Experts. The parties agree to be bound by the outcome of the ADR process utilised under this clause.

### INVOICING

Interim invoices for work in progress will be produced on the last day of each calendar month.

A Final invoice will be produced 7 days after the delivery of our Final Report unless the client has indicated that further services are required.

### SETTLEMENT

Invoices are to be settled within 14 days of their date. No statements will be issued. Phillippa Ross & Co is a small business as defined by the Late Payment of Commercial Debts (Interest) Act 1998.

### LEVIES

When we are instructed by or on behalf of Lloyd's Underwriters, and required to present our invoices through the LCO Direct Fee Scheme, any standard levy charged by the LCO will be added to our bill as a disbursement.