

Cox Braithwaite

INSURANCE BROKERS

Park House, Greyfriars Road, Cardiff CF10 3AF Tel: 029 20 232148 Fax: 029 20 373687

Terms of Business

Level of Service and Products Offered

In arranging insurance for our customers, we act as an Independent Intermediary. Our service includes advising you on your insurance needs, arranging your insurance cover with insurers to meet your requirements, helping you with any ongoing changes you wish to make and assisting you with any claims that may occur.

It is our policy to provide advice or information on general insurance products that are available after having undertaken either a fair analysis of the market, a review of a limited number of insurers, or terms provided by a single insurer. When a recommendation is for a product that has not been selected on the basis of a fair market analysis, we can, upon request, provide you with a list of those insurers, from whom we have made our selection. Where we have utilised the services of a wholesale broker or underwriting agent to place your insurances we will identify the insurance company and the wholesale broker/agent.

An Insurers Policy Summary will be provided to you at inception of your policy and a specimen policy document is available upon request for all policies we recommend.

Your Protection

General & Professional Insurance Brokers Limited trading as Cox Braithwaite Insurance Brokers Limited are authorised and regulated by the Financial Services Authority (FSA). Our FSA Firms reference number is 307540.

You may check this on the FSA's register by visiting the FSA website, www.fsa.gov.uk/register or by contacting the FSA on 0845 6061234.

We aim to provide you with a high level of customer service at all times, but if you are not satisfied, and you wish to make a complaint about our service, we have a formal complaints procedure. In the first instance you should contact us in writing. Please address your complaint to us at Park House, Greyfriars Road, Cardiff CF10 3AF.

We will acknowledge receipt of your complaint in writing within 5 working days and give you our response to your complaint at this time if we can. If our investigations take longer, we will provide you with a full written response within 20 working days.

If your complaint relates to a contract of insurance, please direct your complaint to the Chief Executive of the authorised insurer, as stated in your policy document.

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service (FOS).

By making a complaint, you do not prejudice your rights to any legal proceedings.

The Financial Ombudsman Service

South Quay Plaza
183 Marsh Wall
London
E14 9SR

Tele No. 0845 080 1800

Fax No. 020 7964 1001

Email: enquiries@financial-ombudsman.org.uk

Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This will depend on the type of business and the circumstances of the claim.

Further information about Compensation Scheme arrangements is available at www.fscs.org.uk

Confidentiality and Data Protection

All personal information about you will be treated as private and confidential and kept secure.

We will only use and disclose the information we have about you in the normal course of arranging and administering your insurance, and will not disclose any information to any other parties without your consent.

We may use information we hold about you to provide information to you about other products and services which we offer.

We may pass information about you to credit reference agencies for the purposes of arranging payments by installments, and may also pass to them details of your payment record with us.

Under the Data Protection Act 1998 you have the right to see personal information about you that we hold in our records. If you have any queries please write to us.

If you decide you no longer wish to receive product information from us, please let us know.

Cooling Off Period (Retail Customers only)

Should you feel that you have not been given sufficient information about your cover at the time of purchase then we will allow you a "cooling off" period of 14 days from the date you receive the information you need. If you decide, within this period, that you do not want to continue with the policy your premium will be refunded as long as you have not made a claim.

The insurer reserves the right to make a charge.

Treating Customers Fairly

Cox Braithwaite has a documented policy of "Treating Customers Fairly" that requires us to ensure that:

1. Customers should clearly understand the nature of the services we provide.
2. Customers must clearly understand the risks of the covers placed.
3. We must communicate in an open, transparent and easily understandable manner and have a clear understanding of Customers demands and needs.
4. We must be clear about the suitability of our recommendations to our customers
5. We will not promise to provide services we are not able or equipped to deliver

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Your Duty to Provide Information

It is your responsibility to provide complete and accurate information ("material facts") to insurers when you take out your insurance policy, throughout the course of the life of your policy, and when you renew your Insurance. A material fact is one that may influence an insurer's judgement in assessing a risk. It is important that you ensure that all statements you make on proposal forms, claim forms and other documents are full and accurate. Please note that if you fail to disclose any material information to your Insurers, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid. You are advised to keep copies of any correspondence you send to us or direct to your insurer. If you are in any doubt about whether information is material you should disclose it.

Transferred Business

If we take over the servicing of insurance policies which were originally through another insurance broker/intermediary or directly with an insurer we do not accept liability for any claim arising out of the advice given by that broker/intermediary or insurer for any errors, omissions or gaps in your current insurance protection.

Quotations

All quotations are subject to change in respect of the amount of premium indicated, and/or the terms and conditions that are applied. Unless we advise you otherwise, all quotations provided for new business are :

Valid only for a period of 30 days from the date of issue and subject to a satisfactory completion of the insurers proposal form or a signed and dated Statement of Facts.

Charges

We do not usually charge you a fee for our services, any charges made will always be advised to you in advance. A charge of £25.00 will be made for duplicate policies or certificates. We accept payment of insurers' premiums by cheque, BACS Direct Debit or Credit / Debit Card. It is likely that a surcharge will be made for Credit Card payments. You will be able to make payments through insurers' instalment schemes. We will give you full information about your payment options when we discuss your insurance in detail.

Return premiums

(usually arising if an insurance risk is reduced or a policy is cancelled) In view of the costs involved, we will not issue any return premium that is less than £15.00 (after deducting reclaimed commission). If a policy is cancelled, we will refund any return premium due after deduction of the commission.

Cancellation Rights and Procedures

You should make any request for the cancellation of a policy in writing confirming the reasons for and date of cancellation. In the case of Motor Insurance, policies can only be cancelled once the Motor Certificate or Motor Cover Note has been returned. Refunds are not permitted under certain types of policy but for all types of policy insurers will normally allow a refund against the annual premium subject to no claims having been made during the period of insurance. Where minimum and deposit premiums are charged there will be no refund. An administration charge of £25.00 minimum will be charged for cancelled policies.

Claims

If you have occasion to claim on your policy you must notify us Promptly. Failure to notify incidents in accordance with policy conditions may invalidate your insurance cover.

When we receive notification of an incident that might give rise to a claim under your policy, we will inform the insurer without delay and, in any event, within three working days.

We will either issue a claim form or ask for information about the claim.

We will advise you promptly of insurer' requirements concerning claims, including the provision, as soon as possible, of information required to establish the nature and extent of a loss.

We will forward any payments received from insurers in respect of any claim, to you without delay. For all crime related claims please notify the police immediately. There may also be other claims requirements detailed in your policy. Do not dispose of damaged items as these may be required to be examined by the insurer.

Claims and Underwriting Exchange Register

Insurers share information with each other via the Claims and Underwriting Exchange Register, and the Motor Insurance Anti-Fraud and Theft Register to aid the prevention of fraudulent claims. In the event of a claim, the information you supply on the claim form, together with any other information relating to the claim will be put on the Registers.

Settlement Terms

Settlement of insurance premiums must be made within the time periods stated in our invoices / correspondence so that we can make the necessary payments to your insurers. We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to non-payment of a premium, or late payment where the delay is attributable to you.

Policy Terms and Conditions and Warranties

You should read through all policy terms, conditions and warranties shown on your policy documentation. Please ensure you understand them and are able to follow their requirements exactly. If not, please advise us immediately, as a breach of any terms, conditions or warranties may enable the insurer to terminate your policy from the date of the breach, and/or repudiate a claim under your policy.

Premium Payment by Continuing Instalments

Where payment for the contract you have undertaken is by regular instalment, for example by direct debit, which is not restricted to a single insurance period, you give your consent to the contract being automatically renewed, without further reference to you, at the renewal date. This means that insurance will continue to be provided to you and you will be obliged to pay for such insurance, unless you specifically contact us before the renewal date to notify us that it is no longer required.

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Client Money

After receipt of payment we hold money on behalf of you the client, or as agent of the insurer. The money is protected in a Statutory Trust or segregated bank account in accordance with FSA rules. We remit money to insurers in accordance with our agreements with them. Under FSA rules, we are not permitted to, and do not, use client money balances to provide credit for any customers.

We may transfer client money to other organisations (for example wholesale placing brokers) for the purpose of effecting insurance on your behalf. Client money, while in the possession of General & Professional Insurance Brokers Limited trading as Cox Braithwaite Insurance Brokers, will at all times be held with a UK clearing Bank authorised by the FSA. By accepting these Terms of Business you are giving your consent for us to operate in this way.

Money Laundering / Proceeds of Crime Act

UK Money Laundering regulations require us to obtain evidence of identity of clients for whom we act at the start of the business relationship. Documentary evidence may be requested.

We are obliged to report to the National Criminal Intelligence Service any situation giving rise to a suspicion of money laundering. A formal report may be made in the following circumstances:-

- If there is suspicion relating to a clients identity;
- If a client makes substantial or unusual cash payments;
- Where the transaction does not appear to be rational in the context of the client's business or personal activities.

Changes to Your cover

We normally deal with requests to increase or amend your insurance cover on the day your instructions are received, or the next working day if a weekend or public holiday. Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible.

We will confirm changes to your policy, once agreed, in writing and we will also advise you of any extra premiums you must pay.

We do not consider instructions sent by post, electronic or facsimile to be received until they reach the relevant personnel offices and cannot accept responsibility for failures in the postal, electronic or telecommunications systems.

Documentation

Our aim is to produce documentation and correspondence in a clear and understandable format. In the event of any uncertainty, please let us know immediately. Our staff are always happy to clarify the cover provided. You should check all policy documentation to ensure that the details are correct and the cover provided meets with your requirements. Any errors should be notified to us immediately.

We reserve the right to retain certain documents such as your Policy, Motor Certificate or No Claims Bonus Proof until all premiums, charges or fees have been paid. In these circumstances we will ensure that you receive full details of your insurance cover and will provide you with any documents you are required to have by law.

Our Remuneration

The remuneration we receive for our services will be commission (a percentage of the premium allowed by the insurers) and, or a fee which will be specifically advised to you. Commission and Fees are earned for the policy and we will be entitled to retain all fees and commission in respect of the full policy period in relation to policies placed by us. Refunds of premiums for the reduction or cancellation of cover will be allowed net of commission.

We reserve the right to charge a fee in addition to the insurance premium for the arrangement, amendment, renewal, or cancellation of any policy. These fees will be advised to you before purchase of a policy or at renewal, and identified separately.

In addition to commission or an agreed fee basis or remuneration we may also receive benefit from:-

- Earnings that we are able to generate due to volume of account placed with certain insurers combined with its underwriting performance, which are not identifiable to any specific account;
- Earnings that we are able to generate through management of cash balances held on behalf of insurers and clients which are not identifiable to any specific amount;

Commission and fees are earned for the policy period and we reserve the right to retain all or part of commission earned on any premium subsequently refunded.

Law and Jurisdiction

This agreement, which sets out the terms of our relationship with you, will be governed and construed in accordance with English Law and any dispute arising under it shall be subject to the exclusive jurisdiction of the English Courts.

Unless otherwise agreed between us in writing, no term of this agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999.