

Premium Wise Insurance Brokers Ltd Terms of Business

Regulation

We, Premium Wise Insurance Brokers, are authorised and regulated by the Financial Services Authority (FSA) to sell general insurance products. The FSA is the independent watchdog that regulates financial services in the UK. Our FSA firm's registration number is 498038 and this can be verified by contacting the FSA's website www.fsa.gov.uk/register or by telephone on 0845 606 1234.

Our Service

As an Independent Insurance Broker we act on your behalf when arranging your insurance. We offer a wide range of general insurance products and have access to a large number of insurers in the marketplace. Where appropriate, we will discuss your insurance requirements with you, including the scope of cover required, limits to be sought and pricing. On receipt of your instructions, whether written or oral, we will endeavour to satisfy your requirements in your best interests. Alternatively, if you confirm it in writing to us, we can place your risk without providing any advice. For certain products we may only deal with a single insurer or select from a limited number of insurers (list available on request). We will use reasonable endeavours to implement your insurance requirements before the intended date of inception, renewal or extension of cover (whichever is appropriate). We will provide you with sufficient information about the insurance cover we recommend, enabling you to make an informed decision about whether or not to proceed. We do not act for every insurance company and therefore cannot guarantee that the cost of your insurance cover will be the cheapest in the market or that the policy wordings will provide the widest cover. However, we endeavour to provide cover commensurate with your risks and requirements. We will advise you if the product recommended is not regulated by the FSA.

Duty of Disclosure

You are responsible for providing us with sufficient information to enable us to understand and meet your requirements. You are also responsible for the complete and accurate disclosure to insurers of all facts material to the risks being insured. This is particularly important before taking out a policy and at renewal, but also applies throughout the life of a policy. A failure by you to make such disclosure may invalidate your insurance cover, in whole or in part. There is no duty on insurers to make enquiries of you. If you are unsure whether or not a fact is 'material' please discuss this with us. You are advised to keep copies of all letters that you send to us for your own protection.

Data Protection and Confidentiality

Any personal data you provide will be treated as confidential and held securely. We will not pass your personal data to any other organisation unless it is necessary to do so to fulfil our obligations to insurers or where required by any regulation or enactment, or with your consent. You have a right to request access to any personal data held by us by writing to our Compliance Officer.

Remuneration for Our Services

In most circumstances we will receive a commission, being a percentage of the overall premium, which is allowed to us by insurers. This does not affect our position in relation to our responsibilities under the law of agency. We may charge a fee to yourselves as well or instead of commission but this will be made clear to you. If you would like to know the amount of commission that we are paid in respect of your insurance contract, this information is available on request. In the event of a return premium, we reserve the right to retain the commission earned.

Financial Strength of Insurers

Whilst it is our intention to place your insurance with a financially secure insurer, it must be understood that we cannot guarantee the solvency of any insurer throughout the period of the insurance contract.

Holding Client Money

Client monies are segregated from all other funds and are held under the protection of a statutory trust account in an approved bank, in accordance

with FSA requirements. Any interest earned on client money will be retained by us for our own use. Money relating to the insurance may be transferred to a third party e.g. another insurance intermediary, for the purpose of the insurance transaction. We will keep a record of client money that is held by third parties.

Documentation

We will send you confirmation of cover including commencement date, period of cover, certificates, policy documents and payment details. You should ensure that the cover meets your requirements and contact us promptly if in any doubt.

Claims

If you need to make a claim, please contact us immediately. If you are unsure whether to claim or not, please contact us for advice. Failure to adhere to the notification requirements of insurers, as set out in their policy document, may entitle insurers to refuse settlement of the claim, in whole or in part. Except where otherwise agreed, we will provide claims handling services during the policy period.

Professional Indemnity

We maintain Professional Indemnity insurance, as required by the FSA.

Complaints

We intend to provide you with excellent customer service. If we fall short of your expectations please contact, either verbally or in writing, our Compliance Director who will take details of your complaint (Grant Watts, The Forum, 277 London Road, Burgess Hill, West Sussex RH15 9QU; telephone number: 01444 240 250; e-mail: grant@premiumwise.co.uk). We will acknowledge your complaint, in writing, within 5 business days of receipt, advising you of who is dealing with it and when you may expect to receive a response. If your complaint does not relate to a product or service that we have provided, or which should more appropriately be referred to another organisation, we will advise you of this fact, in writing, within 5 business days of receipt of your complaint and, where possible, provide details of to whom your complaint should be redirected. We will provide you with a full written response to your complaint within 20 business days of receiving it, unless your complaint is sufficiently complicated to warrant longer investigation. If the written response cannot be given to you within 20 business days, we will inform you, in writing of the reasons why and when you can expect to receive our final response. If you are a Retail (Personal) Client or a Commercial Client with a turnover of less than £1million and are dissatisfied with our final response to your complaint, or if the investigation is not concluded within eight weeks, you have the right to refer the matter to the Financial Ombudsman Service (FOS). They may be contacted at South Quay Plaza, 183 Marsh Wall, London, E14 9SR; telephone number: 0845 080 1800; e-mail: complaint.info@financial-ombudsman.org.uk

Financial Services Compensation Scheme

If we are unable to meet our financial obligations you may be eligible to receive compensation from the Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, Portoken Street, London, E1 8BN; telephone number: 020 7892 7300; e-mail: enquiries@fscs.org.uk

Third Party Rights

Unless otherwise agreed between us, in writing, no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999. All activities undertaken by us as outlined in this Agreement are provided by us for your exclusive use and all data, recommendations, proposals, reports and other services are for your sole use. You agree not to permit access by any third party to this information without our express written permission.

Governing Law

This Agreement, which sets out our terms of business with you, will be governed by and construed in accordance with English Law.