

Terms of business.

We set out below our commitment to you as our client, and the principles we seek to uphold at all times. Please read this document carefully. It sets out the terms on which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree.

1. Our status

A H Bell & Co (Insurance Brokers) Ltd of The Business & Media Centre, The County Ground, Nottingham Road, Derby, DE21 6DA is authorised and regulated by the Financial Conduct Authority. Our FCA firm reference number is: 305637. Our permitted business comprises advising on, arranging, making arrangements with a view to transactions in, dealing as agent in and assisting in the administration and performance of non investment insurance contracts.

We are also authorised by the FCA for consumer credit broking. We act for a number of Premium Finance lenders. You can check this information by visiting the Financial Conduct Authority website <http://www.fca.org.uk> or by contacting them on (Freephone) 0800 111 6768. You are deemed to have accepted these terms of business unless you advise otherwise within 7 days of receipt.

2. TCF statement

Our business culture is to treat all of our clients fairly. As a business we will seek profits with ethics by putting the interests of our clients ahead of all other considerations. We will ensure our clients know what they are purchasing, have the correct information, fully understand the information provided and receive the correct and most suitable advice to meet their individual requirements. Documented procedures are maintained and audited on a regular basis.

3. Your duty of disclosure

Consumers: You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid.

Non-consumer customers: Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair representation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair representation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair representation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

4. Insurer selection/security

It is our intention to use only secure Insurers and we make investigations into the strengths of appropriate Insurance Companies. However, we cannot and do not guarantee the solvency

or continued solvency of any Insurers used and clients should make their own investigations into the financial position of any Insurer with whom they enter a contract.

5. Claims

You must notify us as soon as possible of a claim or circumstances, which may give rise to a claim.

In the event of a claim you should contact your usual point of contact and you should have available details of the circumstances surrounding the claim.

We will remit claims payments to you as soon as possible after they have been received on your behalf.

We will provide you with every assistance in submitting a claim and seeking to obtain reimbursement for you. However in the event that an insurer becomes insolvent or delays making settlement we do not accept liability for any unpaid amounts.

6. Premium payment

You must provide funds in accordance with the amounts and payment dates specified in our invoice. Failure to meet the payment date may lead to insurers cancelling your policy.

Where insurers have specified that the premium must be received by a certain date, failure to comply can result in the automatic termination of your insurance contract.

Where payment is via instalments direct to the insurer or an external finance arrangement, you must return any instalment deposit payment and/or form to us within seven days of receipt of the documents. We will confirm any agreement separate to this in writing to you. Where premiums are paid by instalments we will be under no duty to monitor the payment of instalments. If cover is withdrawn because an instalment has not been paid we do not accept any liability arising from this action. If you pay your premium by instalments we shall inform you of any additional fees, charges or interest as part of your credit agreements.

7. Our remuneration

You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business or arranging premium finance.

8. Client money

Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as an agent of the insurer (in which case your policy is treated as being paid for), or we hold it in a client bank account on trust for you.

We may extend credit to other customers from this account and we may transfer your money to another intermediary in some cases. However your money will be protected at all times because of the requirements of FCA rules. We also reserve the right to retain interest earned on this account.

9. Cancellation

You may have a statutory right to cancel a policy you take out through us within a short period. Please refer to your policy summary or your policy document for further details. If you cancel within the statutory cancellation period (where

this applies) you will receive a pro rata refund of premium from the insurer. If you wish to cancel outside the statutory cancellation period (where this applies) you may not receive a pro rata refund of premium. Insurers are also entitled to make an administrative charge. In addition, we may keep an amount which reflects the administrative costs of arranging and cancelling the policy. Details of these amounts are given in Section 15. Fees and charges. Once our remuneration has been earned, in the event that the insurance is cancelled after inception, our fees or commission will not usually be returnable.

10. Premiums payable by direct debit

Premiums payable by direct debit will continue at renewal unless cancelled by you. A renewal notice will be issued to you in advance of collections being made.

11. Complaints

We take all complaints seriously. If you wish to register a complaint then please contact the Complaints Manager by post, telephone or by e-mail to info@bellbrokers.co.uk. If we are unable to settle your complaint against us, you may be entitled to refer it to the Financial Ombudsman Service at Telephone: 0800 023 4567
E-mail: enquiries@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

12. Data protection act and other related disclosure

All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request or with your consent in relation to administering your insurance or where we are required by law. Some or all of the information you supply to us in connection with your insurance proposal may be passed to insurance and other companies for underwriting, claims and premium collection purposes. Your data will be held in accordance with the Data Protection Act 1998, under which you have a right of access to see personal information about you that is held in our records, whether electronically or manually. If you have any queries, please write to Richard Salt at the above address. We and/or the insurers and/or credit providers may use publicly available data from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of the searches may appear on your credit report whether or not your application proceeds.

13. Limitation / Exclusion of liability

Your attention is specifically drawn to this clause which limits or excludes our liability to you

Our liability for losses suffered by you as a direct consequence of any negligent performance of our services shall be limited in all circumstances to £7,500,000 per claim. In respect of any other claim arising out of our performance or non performance of the services hereunder our liability shall be limited to the amount of commission and fees which we have received for arranging your insurance cover during the 12 months prior to such claim arising. We shall not be

liable to you for any pure economic loss, loss of profit or loss of business, in each case whether direct, indirect or consequential, or any claims for consequential compensation whatsoever (such as listed above and howsoever caused) which arise out of or in connection with our services or this agreement. Nothing in this paragraph excludes or limits our liability for death or personal injury caused by our negligence, or for loss caused by our fraud, willful misrepresentation or breach of regulatory obligations owed to you. You are welcome to contact us to discuss increasing the limitations of our liability and or varying the exclusions set out above. Please note however that an additional charge and other terms may apply should we agree to amend this clause.

14. Adequacy of insurance values

It is the responsibility of the insured to ensure that all sums insured and policy limits are adequate. Whilst we seek to assist in establishing and maintaining insured values and indemnity limits we cannot accept responsibility for their accuracy. It is strongly recommended that the appropriate Professional (e.g. Surveyor/ Accountant) be consulted to ensure that the sums insured and limits under the policy are suitable.

15. Fees and charges

In addition to premiums charged by the insurer, we make some charges to cover our administrative costs. These are as follows:
Enterprise (SME) New Business/Renewal - We have a minimum servicing fee of £50 per policy, which can be made up from a combination of commission and / or fee (e.g. If our commission is £20 we will charge a £30 fee).
Mid Term Adjustments - £10 handling fee on any transaction below £10 value.
Cancellation - Up to 20% of the return premium.
Where any other fee or charge is payable you will be advised before you commit to it.

16. Block transfers

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. This is where we place all insurances of a certain type with one insurer who can provide particularly competitive terms for all our customers. On occasions it will be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients.

17. Compensation arrangements

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without any upper limit. The scheme does not apply to consumer credit. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or by visiting <http://www.fscs.org.uk/>

Bell&Co

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A H Bell & Co (Insurance Brokers) Limited are authorised and regulated by the Financial Conduct Authority. Registration number is 305637.

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