

Terms of Business

Accepting our Terms of Business

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. We draw your particular attention to the section headed 'Use of personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at the above address.

The Financial Services Authority

Jonathan Knight t/a Jewell Pearce Davy & Co is authorised and regulated by the Financial Services Authority (FSA). Our FSA Register number is 118803.

Our permitted business is introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts.

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 606 1234.

Our service

Helping you to decide

Our role is to advise you and after we have assessed your needs, to make a suitable recommendation.

In some circumstances we do not provide advice and we will therefore confirm in separate documentation whether or not any advice or recommendation has been made before finalising your insurances

We will not in any circumstance guarantee the solvency of any insurer.

The capacity in which we act for you

In providing our service, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf

Our product range and the range of insurers used

We select personal and commercial insurances from a range of insurers, but for certain products, we only select products from a limited number of insurers or only offer products from a single insurer. We will give you further information about this before we finalise your insurance arrangements; where we select products from a limited number of insurers you may ask us for a list of the insurers we deal with for these products

If we propose using another intermediary to help place your business, we will confirm this to you in good time before any arrangements are finalised.

Complaints and compensation

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact Jonathan Knight at the above address

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service.

Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (e.g. private individuals)
- Before 1st November 2009 - businesses with a group annual turnover of under £1 million
- From 1st November 2009 - businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2 million
- Charities with an annual income of under £1 million
- Trustees of a trust with a net asset value of under £1 million

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 depends on the type of business and the circumstances of the claim. If you are eligible to claim from the FSCS, compensation is available as follows:

- Insurance advising and arranging is covered for 90% of the claim, without any upper limit
- For compulsory classes of insurance (such as Third Party Motor or Employers Liability), insurance advising and arranging is covered for 100% of the claim without any upper limit

Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or www.fscs.org.uk.

Payment for our services

We normally receive commission from insurers or product provider. We also charge you for handling your insurances as follows:

	Consumer	Commercial customer
Non refundable arrangement fee	£15.00	up to £50.00
Renewal	£15.00	up to £50.00
Mid term adjustments	£15.00	£15.00
Lost papers or documents	£15.00	£15.00
Temporary change	£15.00	£15.00
Payment default charge	£25.00	£25.00
Copies of personal data	£10.00	
Payment by credit card Visa/ Mastercard		additional 2.50%
Payment by American Express		additional 3.35%
Payment by debit card		additional £0.50

Some customers may not be charged for cancelling particular types of protection product (such as Payment Protection Insurance or personal accident and sickness policies), providing they do so within 30 days. If you will not be subject to the cancellation charge, this will be confirmed in separate documentation we provide.

You will receive a quotation which will tell you the total price to be paid, and which identifies any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded.

We also draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

In good time before the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be informed of the level of commission which we receive from underwriters. 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.

Full payment of premium and fees is due before cover commences, or as otherwise stated under terms of credit, or in the debit note, invoice or statement issued to you.

Refunds

Where a policy is cancelled before renewal, insurers charge to cover their costs, with the balance refunded to you, subject to no claim having been made. Full details will be available in your policy. In the event of an adjustment giving rise to a return of premium the amount may be refunded or held to credit. Insurers reclaim commission paid to us when you cancel a policy before renewal or where there is a mid term alteration to your policy which results in a refund of premium. The amount reclaimed is based on the number of days until

Terms of Business

the planned renewal date. As a consequence, we will make a deduction to the value of the commission reclaimed; from any returned premium owing to you. For certain commercial insurance policies, insurers will only provide cover where their premium is due in full on inception of the policy. This means that no refund will be paid if the policy is cancelled before renewal. We will advise you if this affects you. In view of the costs involved in making changes to your policy, we will not issue refunds less than £25.00

Handling money

Our financial arrangements with most insurance companies are on a 'Risk Transfer' basis. This means that we act as agents of the insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged. However, if Risk Transfer does not apply, such monies will be held by us in a Statutory Trust account set up in accordance with FSA rules. Interest earned on monies held in such a Statutory Trust account will be retained by us.

For the purpose of some transactions, client money may pass through other authorised intermediaries before being paid to the insurer

Cancellation of insurances

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer concerned.

Your policy document will detail your right to cancel your insurance once you have taken it out. Depending on the type of policy you have purchased, you may be entitled to cancel within 14 or 30 days of either conclusion of the contract or receiving your policy documentation, whichever occurs later. Where you cancel the policy before renewal you will be responsible for paying a charge to meet the cost of cover provided and administration expenses in accordance with the 'Payment for our services' section above.

The terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

Ending your relationship with us

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty.

Your instructions must be given in writing and will take effect from the date of receipt.

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days notice.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged by us for services provided.

Your responsibilities

You are responsible for providing the complete and accurate information which insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy and at renewal, but it also applies throughout the life of a policy. If you fail to disclose information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid. You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign.

It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter, please contact us for guidance.

Use of personal data

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances it will be necessary for us to pass such information to insurers and other product or service providers which may also provide us with business and compliance support.

We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you or pass your details to other companies associated with us in order to promote products or services which may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent.

Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined by the Act as sensitive personal data. By giving us such information, you signify your consent to its being processed by us in arranging and administering your insurances.

Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data for which you will be charged a fee of £10. If at any time you wish us, or any company associated with us, to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, please write to Jonathan Knight at the above address.

Conflict of interests

Occasions can arise where we, or one of our associated companies, clients or product providers, may have a potential conflict of interest with business being transacted for you. If this happens, and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

Claims handling arrangements

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to a claim. You should do so whether you believe you are liable or not. Any letter or claim received by you must be passed to us immediately, without acknowledgment. Only by providing prompt notification can your insurance company take steps to protect your interests. We will employ due care and skill if we act on your behalf in respect of a claim.

General

If any provision of these terms is found to be invalid or unenforceable in whole or part, the validity of the other provision of these Terms and the remainder of the provisions in question will not be affected.

These terms shall be governed by the laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the relevant court.

The terms supersede all proposals, prior discussion and representations (whether oral or written) between us relating to our appointment as your agent in connection with the arranging and administration of your insurance. These terms constitute an offer by us to act on your behalf in the arranging and administration of your insurance. In the absence of any specific acceptance communicated to us by you (whether verbal or written) you are deemed to accept our offer to act for you on the basis of these terms, by conduct, upon your instructing us to arrange, renew or otherwise act for you in connection with insurance matters.