



TERMS OF BUSINESS

This document sets out the terms upon which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. It also sets out some of your responsibilities. **Please read it carefully.**

Please contact us immediately if there is anything in these Terms of Business which you do not understand or with which you disagree.

About our company

Stonebridge Corporate Ltd is an independent insurance broker, authorised and regulated by the Financial Services Authority (FSA) to transact general insurance business. Our FSA Registration number is 434419. You can check this information on the FSA's Register by visiting the FSA's website at www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

Our products and services

For business insurances we will inform you at inception and at every renewal how we made our product selection and the capacity in which we are acting.

For personal insurances we select products from a limited number of insurers (the names of the insurers used are available on request), other than in respect of Family Legal Protection where we select products from a single insurer only.

If we ever choose a personal insurance product which falls outside the above selection criteria, we will tell you before you agree to take out or renew that particular policy.

Our service includes:

- Advice on risk exposure and insurance needs
- Arranging cover to meet requirements
- Help with ongoing changes
- Assistance with claims made on insurance policies we have arranged

For certain types of insurance we are also authorised to issue policy documentation and/or certificates on behalf of the insurers.

Unless you tell us otherwise we will act on the understanding that we have your authority to agree to insurance policy wordings on your behalf.

Upon receipt of your instructions we will place your insurances with Insurers. Your instructions should be provided to us in writing (by letter, facsimile or e-mail) in order to avoid any misunderstandings about the cover which you may have requested. We will only accept verbal instructions if immediate cover is required but this must be confirmed in writing at your earliest opportunity.

Methods of communication

We will normally communicate with you by post, telephone and, where available, fax or e-mail, in addition to any meetings we may have with you. Please let us know if you would prefer not to receive communications by any particular medium.

Insurer security

Whilst we monitor the financial strength of the insurers with whom we place business it should be noted that the claims-paying ability of even the strongest insurers could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter.

A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

Disclosure

You are responsible, on an ongoing basis, for providing us and/or your insurers with all material facts relating to the insurance covers we arrange on your behalf. Material facts are those which are likely to affect the assessment and acceptance of risks being insured. Failure to provide full and accurate information may mean that your cover is invalid. If you are in any doubt as to what facts are considered to be material then you should disclose them to us or your insurers.

It is very important that information given in proposal forms, claim forms and declarations to insurers is correct. If a form or declaration is completed on your behalf, it is your responsibility to check that the answers given to all questions are true and complete.

You are advised to keep copies of any correspondence you send to us or direct to your insurers.

Our remuneration

We are normally remunerated by commission which is a percentage of the insurance premium paid by you and allowed by the insurer with whom the insurance is placed. Alternatively, we may act on your behalf for a fee, which will be disclosed to you before the policy is concluded. This may be in addition to any commission payable.

In the ordinary course of our business we sometimes earn income in the form of management/administrative expenses allowed to us by insurers to cover costs incurred in carrying out work on their behalf and in the form of volume, growth or profitability payments. We may also receive income from providers of premium financing facilities where, with your agreement, we have made such arrangements on your behalf.

We may sometimes also earn income for the provision of other services to you, which will be agreed with you on an individual basis.

For each insurance policy, including any subsequent renewal, you have a right to request information regarding any remuneration that we have received as a result of placing your insurance business.

Charges

We reserve the right to make an administration charge of £25 for issuing the following documentation:

- Replacement policies or certificates in the event of the loss or misappropriation of the original documents
- Copy policies or certificates requested by other parties, such as solicitors or banks

We reserve the right to make an administration charge of £2.00 per claim should you for any reason request copies of our claim files. This includes, but is not limited to, transfer of claim files to another broker.

If a change in risk results in a return premium, or you cancel a contract mid-term, we will retain all or part of any commission or fee to cover administrative costs. In respect of cancelled contracts, this only applies if the contract is not being replaced by another policy.

Methods of payment

We normally accept payments by cheque or by bank transfer. It is often possible to spread payments through insurers' instalment schemes or a credit facility we have arranged with a specialist premium finance provider.

We will give full information about premium payment options when we provide quotations and at renewal.

In the absence of your instructions to the contrary before expiry date we will automatically renew your policy if payment is usually made direct to the insurer by direct debit.

Settlement terms

You are responsible for the prompt settlement of insurance premiums 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 the late payment of a premium where the delay is attributable to you.

Handling client and insurer money

We collect or hold money as agent of the insurer.

Interest will not be paid to clients in respect of money held in insurance bank accounts.

By accepting this Terms of Insurance Business Document, you are giving your consent for us to operate in this way.

Confidentiality

All information provided by our clients is treated as confidential and only disclosed in the normal course of negotiating, arranging and administering your insurance. This may include disclosing information to agents and service providers such as loss adjusters and approved contractors.

With a few exceptions, for example information requested by a court, a regulatory body, or information which is already in the public domain, we will not release information to any other party without your consent.

We may also invite other FSA authorised brokers to quote on the insurances of our Clients but only where it is deemed in the Client's best interests.

We may also use the data we hold about you to provide you with information about other products and services which we feel are appropriate. You are requested to let us know if you do not want to receive this information.

We are registered under the Data Protection Act 1998 and undertake to comply with the Act in all our dealings with personal data.

Quotations

Unless stated otherwise in our documentation all quotations provided for new insurances are:

- valid only for a period of 30 days from the date of issue and
- subject to satisfactory completion of the insurer's Proposal Form or a signed and dated Statement of Facts.

You should be aware that quotations may change or be withdrawn if the information given to us or your insurers in proposal forms or declarations differs from that provided at the time the quotation was issued.

Changes to your cover

We will normally deal with any requests to increase or amend 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. We will also advise you of any extra premiums you must pay or premiums we must return to you.

Receipt of instructions

We do not consider instructions to arrange or change cover which are sent to us by post, electronic mail or facsimile, or left on answering equipment, to have been received until they reach the relevant personnel in our offices.

We do not accept responsibility for instructions which do not reach us at all due to failures in the postal, electronic or telecommunications systems.

Please do not assume that cover is in force until we have confirmed receipt of your instructions.

Documentation

Our aim is to produce documentation and issue correspondence in a clear and understandable format. In the event of any uncertainty we would ask you to 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.

All policies contain conditions and exclusions and some contain warranties and excesses. It is your responsibility to examine the document to familiarise yourself with these. A breach of a policy condition may result in non-payment of a claim and breach of a warranty may invalidate the cover if it is not complied with precisely.

We recommend that you keep policy documents for as long as a claim is possible under the policy. If your policy includes Employers' Liability insurance it is prudent to keep a copy of all Employers' Liability Certificates issued.

Transferred business

If we take over the servicing of insurance policies which were originally arranged through another insurance broker or 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, nor for any errors, omissions or gaps in your current insurance protection.

We would ask you to contact us without delay should any aspect of a policy which has been transferred to us cause you concern or if you need an immediate review. Otherwise we will endeavour to review all transferred policies as they fall due for renewal.

Making a claim

Many insurers provide a 24-hour Helpline in respect of claims and you should consult your policy documentation for contact details.

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, either by contacting your insurer on their helpline or by telephoning our office. You will be advised if you need to complete a claim form or produce documentation to support your claim.

In certain circumstances late notification may result in your claim being rejected.

If the claim involves damage to your property, please do not:

- Dispose of damaged items and/or
- Authorise repair work (except in an emergency or to prevent further damage) until your insurers or we advise that you can.

If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to us immediately and unanswered. Any attempt to negotiate or respond to the incident without prior reference to your insurers or us might prejudice your cover.

You should be aware that a claim arising after renewal of the policy has been invited might affect the assessment and acceptance of renewal by your insurers.

Conflicts of interest

As independent insurance brokers we act as the agent of our client. We are subject to the law of agency which imposes certain duties on us. We also have proper regard for the interests of others, including the insurers for whom we also act.

Where we become aware of any actual or potential conflict of interest we will inform you of the situation, the options available to you and obtain your consent before we carry out your instructions.

Complaints procedure

We recognise the importance of service and set ourselves high standards. Should there be an occasion when we do not meet your expectations we are equally committed to dealing with any complaint in a thorough and professional manner.

If you wish to register a complaint please contact us:

- In writing, addressed to The Administration and Servicing Manager
- By telephone to 01372 724747
- By email to enquiries@stonebridgecorporate.com

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

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS 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. However, until 31 December 2009 only, the first £2,000 will be covered for 100%. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Further details about compensation scheme arrangements are available from the FSCS.

Termination of authority

You may terminate our authority to act on your behalf with 7 days' written notice or as otherwise agreed. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

Cancellation right

If you take out a personal policy through us which lasts for more than one calendar month you may cancel the cover up to 14 days from the later of:

- The policy start date or the date you receive full policy documentation from us or your insurers
- The renewal date or the date you receive full renewal documentation from us or your insurers

You will be informed if you have such a Cancellation Right in separate documentation.

Should you decide to exercise the Cancellation Right you will be entitled to a refund of premium less an appropriate pro rata charge for the period of cover given before the cancellation right was invoked. If the premium has not been paid, a charge may be made for the period of cover given prior to the exercise of the Cancellation Right.

Should any claim occur prior to the exercise of the Cancellation Right where the claim terminates the insurance cover, your insurers may not allow a refund of any of the premium paid.

If this Cancellation Right is not exercised within the 14-day period as stated above, and you decide to cancel the policy at a later date, the amount of any premium refund will depend upon the cancellation terms of your insurance policy.

To exercise the Cancellation Right you should contact us at our normal address or your insurers at the address shown on your policy.

Cancellation of policies

If you wish to cancel your policy in circumstances other than as described in the section headed Cancellation Right, you may be entitled to a refund of part of your premium as long as no claims have occurred during the time you have been on cover. The refund due may not necessarily be proportionate to the remaining period of cover. Additionally you should note the following:

- Insurers do not normally allow refunds in cases where a minimum and deposit premium has been charged
- Cancellation may not be possible until you return your certificate of insurance to us or your insurers
- Cancellation of a direct debit does not necessarily cancel a policy and any balance of premium owing may be requested by the insurers.

When your policy ends or is cancelled, we will send you any documentation and information to which you are entitled on request.

Law and jurisdiction

These Terms of Business shall be governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with these Terms of Business we both irrevocably submit to the exclusive jurisdiction of the English courts.

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