

Terms of Business Agreement

Note:

This Terms of Business Agreement (ToBA) replaces any other agreements relating to the subject matter of this Agreement with immediate effect but without prejudice to accrued rights for past breaches.

1 Definitions

In this agreement:

Agreement means this Terms of Business Agreement

Commencement Date means date of commencement of the first policy

Documentation means all materials relating to this Agreement and business placed in accordance with its terms including policies, endorsements, renewal papers, claims forms, proposal forms, questionnaires, procedural guides in either paper or electronic form

FCA means The Financial Conduct Authority

FSCS means the Financial Services Compensation Scheme

We/Us /Our means Charles Milnes & Company Limited of 16-29 Andrews Road, London E8 4QF UK

2 The Financial Conduct Authority (FCA)

The Financial Conduct Authority (FCA) is the independent watchdog that regulates the financial services and general insurance industry in the UK. The FCA requires us to give you this document. Please use this information to help decide if our services are right for you.

3 Our Service

Our role is to advise you and make a suitable recommendation once we have assessed your demands and needs. In situations where we are able to arrange insurance for you but do not

offer any advice, we shall confirm the position to you in writing. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer. Our permitted business is:

Advising, arranging and dealing as agent and assisting the administration and performance of general insurance contracts. Advising on investments (except pension transfer and pension opt-outs). Investment type: Non-investment Insurance Contracts

4 The products we offer

We offer products from a wide range, but necessarily limited, number of insurers. The range of products we offer is continually being reviewed and amended in response to innovation and development by us and in the market in which we operate.

5 How you pay for our services

We normally receive commission from the insurers or product providers. You will receive a quotation which will include commission. If there are any other fees or charges for our services, then these will be stated along with the quotation and will be up to a maximum of £ 250.00. As a result of the regulatory environment in which we operate we are required to collect all premiums before cover commences or otherwise strictly as stated under the terms of credit stated in our cover note and/or invoice to you.

6 Handling Client and/or Insurer money

We hold client money for onward transmission to the insurance undertaking and return premiums/credits/claims payments in a Client Bank Account (titled FCA Clients Trust Account) under a non-statutory trust in accordance with the authorization we have from the Financial Services Authority to do so. We can provide you with a copy of the Deed of Trust if requested, and your acceptance of this Agreement constitutes your informed consent for the handling of all such monies.

For the purpose of some transactions, client money may pass through other FCA authorized intermediaries before it is received by the insurance undertaking.

Some transactions will involve the payment of premiums by direct debit either to the insurance undertaking directly or to a regulated and authorized premium finance company. In respect of any such transactions we maintain a valid Consumer Credit License.

Interest will not be paid to clients in respect of money held in our Client Trust Accounts.

7 Cancellation of insurances

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance should be returned to us. In the event of cancellation charges for our services may apply. The terms of your policy may allow the insurers to retain some or all the premium in full or to charge specific short period premiums in the event of cancellation.

8 Conflicts of interest

Occasions can arise where we or one of our associates companies, clients or product providers will 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 detail the steps we will take to ensure fair treatment.

9 Termination of authority

You may terminate our authority to act on your behalf with 14 days' notice or as otherwise without penalty. 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 which will be completed according to this Terms of Business Agreement 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 any and all fees and/or commission payable in relation to policies placed by us prior to the date of termination.

10 Your responsibilities

You are responsible for providing complete and accurate information which insurers require in connection with any proposal for insurance coverage. 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 any material fact or other information material to the insurance, then this could invalidate the policy and mean that claims may not be paid. You should check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign.

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

You should take note of the required procedures in the event of a claim, which will be stated in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances that might lead to a claim.

You should inform us immediately of any changes in circumstances that may affect the services provided by us or the cover provided by your policy. If you are unsure about any matter you should contact us.

11 Confidentiality

The information that you provide to us will be treated as confidential and will be retained and used in accordance with the terms of the Data Protection Act 1998. We will not disclose the information without your consent, other than that in the normal course of obtaining quotations, arranging and maintaining your insurance contracts and services on your behalf except where we are compelled by Law (including by regulators or other law enforcement agencies) to disclose such information. In such instances information held by us may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties only.

12 Claims handling

We will always employ due care and skill if we act on your behalf in respect of a claim.

If we act on behalf of an insurer in negotiation and settling claims we will inform you that we will be acting on behalf of the insurer, not yourselves, at the point of a claim.

13 Our Regulator

Charles Milnes and Company Limited of 101 North Side Studios, 16-29 Andrews Road, London, E8 4QF UK (Company registered in England, registration number 2935291) is authorized and regulated by the Financial Conduct Authority. Our FCA Firm Reference Number is 305623.

14 Professional Indemnity Insurance

We maintain professional indemnity insurance at least to the minimum levels required by the FSA with a reputable insurer.

15 What to do if you have a complaint

If you wish to register a complaint then, in the first instance, please contact your account executive. We will make every effort to deal with the complaint swiftly and fairly. You may contact us in writing at 16 – 29 Andrews Road London E8 4QF UK, or by telephone on + 44 (0) 207 923 4655, or by facsimile on + 44(0)207 636 3665, or by e-mail at complaints@charlesmilnes.co.uk.

If we cannot resolve your complaint with us then you are entitled to refer the matter to the Financial Ombudsman Service (FOS) and we will be pleased to provide you with details of this service at the time of the original complaint.

16 The Financial Services Compensation Scheme (FSCS)

We are covered by the 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.

Insurance advising, and arranging is covered 100% of the first £ 2 000.00 and 90% of the remainder of the claim without any upper limit Where we provide a service in relation to a contract which covers both a compulsory class of insurance and a class of insurance which is not compulsory, we will indicate the level\of compensation that applies to each class.

Further information about compensation scheme arrangements is available from the FSCS.

17 Governing Law

Charles Milnes and Company Limited undertakes its activities as an insurance intermediary in accordance with the Laws of England and any disputes will be governed by and construed in accordance with the Laws of England and Wales.