

TERMS OF BUSINESS LETTER

About our insurance services

In arranging insurance for our clients we act as an Independent Broker. Our service includes advising you on your insurance needs, arranging your insurance cover with insurers to meet your requirements, helping you with any ongoing changes you have to make and providing a claims assistance service. We act on your behalf in arranging your insurances, however we may also issue policies on behalf of certain insurers.

We offer advice on all classes of personal and commercial insurance products and have access to leading insurers in the market place.

In some instances we will provide cover via another intermediary, for example where they have special facilities or a special scheme for certain trades. It is common to gain access to the Lloyds market only via a Lloyds broker. If we are acting on behalf of another intermediary you will be advised. In these circumstances in managing and arranging your insurance requirements, we may transfer money that you have paid us in payment of an insurance premium to another insurance intermediary.

What information do you need to disclose?

It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of your policy and when you renew your insurance. It is important that you ensure that all statements you make on proposal forms, claim forms and other documents, are full and accurate. If a form is completed on your behalf, you should check that the answers shown to any questions are true and accurate before signing the document.

If you fail to disclose any material information to your insurers or provide inaccurate information, this could invalidate your insurance policy and could mean that part or all of a claim may not be paid. **If you are in any doubt about whether information is material, you should disclose it.**

What will you have to pay us for our services?

- The following fees are payable:

Arranging new policies	£10 payable when you accept our quotation
Mid term adjustments	£10 payable immediately the change takes place
Mid term cancellation	£10 deducted from the refund of premium
Renewals	£10 payable on or before renewal date
Replacement certificates or cover notes	£10 payable immediately the request is made
Cheques not honoured	£25 payable immediately we are aware

- No fee.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

How can you make a payment?

In order to be able to offer you credit facilities, we are registered under the Consumer Credit Act. We normally accept payment by cash, guaranteed cheque or Visa and MasterCard. Credit Card payments are subject to a 2% service charge.

You may be able to spread your payments through insurers instalment schemes or a credit scheme that we have arranged with a third party finance provider. This may include a credit and/or service charge. Full details will be provided when your payment options are discussed with you.

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What happens when your policy is due for renewal?

When a policy falls due for renewal you will receive notification from us detailing the renewal terms and details of any alternative available where appropriate. You will also be advised should your insurer not wish to renew the policy for any reason. In these circumstances, we will seek alternatives on your behalf.

Renewal premiums must be paid on or before renewal date to ensure continuous cover remains in force. Where you have previously agreed to pay your premium by insurers instalment schemes or other credit scheme, our practice is to assume the policy has been renewed unless you contact us to advise to the contrary.

What happens where a refund of premium is due to you?

Where a return premium is issued, we will refund the return premium when received from the insurer, subject to a deduction of commission repayable to the insurer. The actual amount of this deduction will be advised to you at the time. In view of the costs involved, we will not issue any return premium that is less than £10 after deducting repayable commission.

These provisions do not apply should the policy offer a cancellation right and you exercise this right within the cancellation period. In these circumstances the insurers calculated refund will be returned to you in full, although our fee for arranging a new policy will not be refunded.

What do you need to do to report an incident or make a claim?

If an incident occurs which needs reporting to your insurers or you need to make a claim, please contact us as soon as possible and we will advise you of the procedure and any action that you should take.

When you contact us about a claim you will need to tell us:

- Your name and address;
- The date and place where the incident occurred;
- What caused the loss or damage.

What to do if you have a complaint

If you wish to register a complaint, please contact us:

... in writing Newstead Insurance Brokers Ltd, Newstead House,
Alderflat Drive, Trentham, Stoke on Trent ST4 8XB.

... by telephone 01782 654900

We have a formal complaints procedure, a copy of which is available on request.

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

Are we covered by 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 for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit.

For compulsory classes of insurance, 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.