

Important Notice **Terms of Business**

Definitions:

We/us means Wyedean Insurance Services Limited. Wyedean House, 27 Gloucester Road, Herefordshire, HR9 5LE.

Tel No: 01989 565613

Fax No: 01989 563980

Web: www.abbeygateinsure.co.uk

FSA means The Financial Services Authority, 25 North Colindale, Canary Wharf, London, E14 5HS
Tel No: 0845 606 1234

Regulation: Wyedean Insurance Services Limited is authorised and regulated by the Financial Services Authority. Our FSA regulation number is 305487. Our permitted business is arranging and advising on non-investment insurance contracts. This can be checked on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register/ or by telephone on 0845 606 1234

Our Service: Wyedean Insurance Services Limited are independent intermediaries and act on your behalf in arranging your insurance. We use a number of companies and offer a wide range of insurance products. Upon request we will provide a list of companies and products. Our service includes providing you with advice on your insurance needs, arranging insurance cover with insurers to meet your demands and needs and help with ongoing alterations or claims you have to make. For your protection our calls may be monitored.

Our Remuneration: In providing services to you as detailed above, we receive a commission from the insurer.

Charges: In addition to the premiums charged by the insurers, we make the following charges to cover the administration of your insurance:-

New Business Arrangement

Of up to £35.00

Renewal Arrangement

Of up to £35.00

Legal Assistance Service

£9.60

Mid-Term Adjustment

Of up to £25.00

Mid-Term Cancellations

£35.00 plus retention of insurers reclaimed commission

Cancellation during cancellation rights period

£35.00*

Duplicate Documents

£10.00

*Any cancellation processed in the cancellation rights period will be subject to a £35.00 charge plus any additional costs from the insurance company. Please read the documentation provided by the Insurance Company for details of charges that may occur during this period.

Instalments: In most cases subject to a credit charge we can arrange instalments payable by direct debit to help spread the costs over an extended period of time. This facility is arranged via either RBS Finsure or Amber Credit who specialise in Insurance Premium financing.

Cancellation Rights: You have the right to cancel your policy during a period of 14 days either from the day of purchase of the contract or the day you received your policy documents, whichever is the later. If you wish to do so and the insurance has not yet commenced you will be entitled to a full refund of the premium paid. Alternatively if you wish to do so and the cover has already commenced, you will be entitled to a refund, subject to a deduction for the time for which you have been covered on a pro rata basis, plus the £35.00 cost incurred in issuing the policy. A refund of premium may not be given if you have made a claim under the policy or an incident has occurred which may give rise to a claim under the policy. To exercise your right to cancel please contact us. If you do not exercise your right to cancel it will continue in force for the term of the policy and you will be required to pay the full premium.

Payment/Documentation: The provision of insurance services is subject to the satisfactory payment of the appropriate premium. Premiums are due for payment by the inception/renewal date of the policy. Premiums resulting from a request for an amendment are due immediately upon request. We will provide full information about your

payment options at the appropriate time. We may keep certain documentation such as your insurance certificate until we receive full payment (we will seek agreement of this if appropriate). In these circumstances we will ensure that you receive full details of your insurance cover and will provide you with any documents which you are required to have by law. Failure to make arrangements to pay premiums by the due date will lead to cancellation of cover in respect of new policies and renewals, or the required change not being actioned in respect of amendments. If you are unable to pay the premium by the due date, please let us know immediately.

Your Duty to Provide

Information: It is your responsibility to provide information to insurers when you take out your insurance policy, throughout the life of the policy and when you renew your insurance. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and accurate. Where statements of fact documents form the basis of your insurance contract, the information should be accurate and any errors advised to us immediately. You are responsible for checking that the policy terms and conditions meet your requirements and for notifying claims or circumstances that might give rise to a claim. To ensure full protection under your policy you should familiarise yourself with the coverage conditions and procedures relating to claims and their notification. Please note that if you fail to disclose any material information to your insurers this could invalidate your insurance cover and mean that part or all of a claim may not be paid. Facts material to the insurance are matters of information that may influence your Insurer as to the acceptability or otherwise of your proposal and must be disclosed at the earliest opportunity and certainly at renewal. If you are in any doubt over any of the policy terms or conditions, please seek our advice immediately.

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E-Mail: In certain circumstances we may agree to correspond with you via e-mail. By providing your e-mail address you are consenting to us communicating with you via e-mail. If you e-mail a request to arrange insurance cover or to amend any details under an existing policy, cover will not be in force until your request has been accepted by the insurer and we have confirmed this. You must take reasonable steps that messages are complete and accurate and are secure against being altered in course of transmission, and are free from harmful viruses.

Termination of Terms: These terms of business may be varied or suspended at any time by notice in writing – any such variation will not affect rights or obligations already accrued by either party.

Agent of the Insurer: We act as Agent for the insurer for some of the Insurance companies that we deal with for the purpose of receiving and holding premiums and paying out claims monies. Where we do not act as Agent for the Insurer, we will treat monies held as Client Money and will hold these in a non-statutory trust.

Statutory Trust: The aim of the trust is to protect the client in the event of the failure of the firm, or the failure of the bank or a third party at which the money may be held. In such a circumstance, the firm's general creditors should not be able to make claims on client money, as it will not form part of this firm's property. The fact that we will hold money on trust gives rise to fiduciary duties, which will be owed to you until the client money reaches the insurer or product provider. We hold client money subject to a non-statutory trust. This means that we are entitled to and may use client money held on behalf of one client to pay another client's premium before the premium is received from that other client, and to pay claims and premium refunds to another client before we receive payment from the insurer. However, we are not entitled to use client money to pay commissions before we receive the relevant premium from the client.

Interest on Client Money: Any interest earned on client money held by us will be retained by us for our own use, rather than paid to you. We will take your reading of this document, and continuance of the application process to indicate that you understand, and have given your consent for us to hold your monies in the statutory trust and to receive interest as stated.

Payment to Third Parties: We may transfer client money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person. This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different from that of the UK and, in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that which would apply if the money were held by a broker or settlement agent in the UK. You may notify us if you do not wish your money to be passed to a particular jurisdiction.

Confidentiality: All personal information about you will be treated as private and confidential. We will only use and disclose the information we have about you in the normal course of arranging and administering your insurance. Other than this we will not disclose any information to any other parties outside our Group of Companies without your consent, unless where disclosure is required by a regulatory regime to fulfil its regulatory function, or; where we are legally obliged to do so. Customers should be aware that insurers exchange information with each other through various databases to help check the information provided and also prevent fraudulent claims. We may use information we hold about you to provide information to you about other products and services which we offer. If you would prefer not to receive information on these services, please advise us. Under the Data Protection Act 1998 you have the right to see

personal information about you that we hold in our records.

If you have queries in this respect, please contact us. In both the above circumstances, you should contact the Compliance Officer at Wyedean Insurance Services Limited, Wyedean House, 27 Gloucester Road, Ross-on-Wye, Herefordshire, HR9 5LE.

Complaints: It is always our intention to provide a first class service. However, should you have any cause for complaint about the provision of our service outlined above, please contact us orally or in writing. Your complaint will be acknowledged within five business days advising you who is dealing with the complaint and indicating when you may expect an answer. We will provide a formal written response within twenty business days from receipt of the original complaint. If the complaint can not be resolved within this timescale we will write with an explanation as to the progress and the likely timescale involved. If we are unable to settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at: Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Your insurer also operates a complaints procedure, details of which are in your Policy.

Compensation Arrangements: 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 the first £2,000 and 90% of the remainder of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

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 proceeding arising out of or in connection with these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.

Note: Your acceptance of these Terms of Business does not affect your normal legal rights.