

Terms of Business Agreement for General Insurance Clients

The Financial Services Authority

Hallsdale Insurance Brokers Limited is authorised and regulated by the Financial Services Authority (FSA). We are permitted to arrange, advise, deal as an agent of insurers and assist in claims handling with respect to non-investment insurance policies.

You can check this on the FSA's Register by visiting the website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234. The registered number is 476958.

Our Service

We are a totally independent company and will always act objectively and in your best interests when recommending an insurer to you, but under no circumstances do we act as an insurer ourselves, nor warrant or guarantee the solvency of any insurer.

Generally, we provide advice and arrange cover utilising products from a range of insurers. However, for certain personal insurance products, we may use more limited markets, which will be advised to you at the time of quotation.

Your Duty

It is your responsibility to provide complete and accurate information to insurers when you take out an insurance policy, during the life of the policy, and when renewing your insurance.

A material fact is anything that might influence an insurers decision as to their terms for the cover requested, and if in any doubt as to whether a fact is material, you should always let us know the details, because if you fail to disclose any material facts to insurers, this could invalidate your cover, meaning that part of, or an entire claim, may not be met.

Confidentiality

All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request, with your consent, in relation to administering your insurance or where law requires us. As part of the FSA's duties, we may be asked to provide them with access to our customer records in order that they may carry out a review of our activities.

Some or all of the information you supply to us in connection with your insurance proposal will be held on computer and may be passed to other insurance companies for underwriting and claims purposes. Under the Data Protection Act 1998 you have a right of access to see personal information about you that is held in our records, whether electronically or manually.

If you have any queries, please write to the Managing Director at the above address.

Complaints

We aim to provide you with a high level of service at all times, but if you should wish to make a complaint about our service we have a formal complaints procedure, and in the first instance you should contact us at the address shown on this letter.

We will acknowledge receipt of your complaint within 5 working days, and will aim wherever possible to resolve your complaint within this timescale. If immediate resolution is not possible and our investigations take longer we will write to you with an interim report at the very least within 28 working days, and will continue to work towards resolving your complaint at the earliest opportunity.

In the event that we are unable to satisfy your complaint, you may be eligible to refer the matter to the Financial Ombudsman Service (FOS). Further information is available at: <http://www.financial-ombudsman.org.uk/>

Payment and Accounting

You will receive a quotation for your insurance that will tell you the total price to be paid inclusive of any taxes or other charges payable. Unless we have agreed with you otherwise, the remuneration for our services will be by way of commission, which is deducted from the premiums paid to Insurers.

We will be entitled to retain all remuneration in respect of the full policy period. Where return premiums are due to you because of cancellation or other amendments, we reserve the right to deduct our commission from the return premium arising.

Any fees will be agreed with you in advance - such as charges for premium financing to spread payments over insurer's instalment schemes or via a finance provider.

Where premiums are not paid by instalments, all premiums due are payable to us as soon as requested, or as specifically discussed and agreed with you.

Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as an agent of the insurer, or hold it in a client bank account on trust for you.

We operate a Non Statutory Trust Account for client money. This means that we may use funds held for you to pay premiums on behalf of customers who have not yet paid us or to provide returns of premium to customers when we have not received the return premium from the insurer. We may need to transfer your money to another intermediary in some cases in order to complete the arrangement of cover for you. However your money will be protected at all times because of our requirements under the FSA rules.

We also reserve the right to retain interest earned on this account. We will take your reading of these Terms of Business and your instructions to arrange cover to indicate that you understand and have given your consent for us to operate in this way.

Cancellation Rights

You may have a statutory right to withdraw from particular policies within a short period. If so, and you cancel, you will receive a pro rata refund of premium from the insurer. Please refer to your policy summary or your policy document for further details. We may also keep an amount that reflects our administrative costs of arranging and cancelling the insurance.

If you wish to cancel outside this period you may not receive a pro rata refund of premium, and certain policies are subject to non-refundable premium terms. We may also keep an amount that reflects our administrative costs of arranging and cancelling the insurance.

Compensation

We are covered by the Financial Services Compensation Scheme. 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 at: <http://www.fscs.org.uk/>

Toba.Vsn4.02/08.