

TERMS OF BUSINESS

About Us

Paul Jones Insurance Services Ltd (PJIS), operating from Kings House, 316 Shirley Road, Southampton, SO15 3HL, is authorised and regulated by the Financial Services Authority (FSA). Our registration number is 308231 and this information may be checked against the FSA register at <http://www.fsa.gov.uk/register> or by telephoning the FSA on 0845 606 1234.

Please read this document carefully as it sets out the terms on which we agree to act for our clients and contains details of our regulatory and statutory duties.

Our Services

As independent insurance brokers, we act as agents of our clients in advising on, arranging and concluding general insurance contracts. In acting on your behalf, we may request information regarding your insurance arrangements, your insurance history and your future insurance requirements and recommend quotations for your consideration. In certain circumstances we may act for and owe a duty of care to other parties.

Please note that you are at all times, both before and after conclusion of an insurance contract, under a duty to disclose all material facts in respect of the risks being proposed or insured. *Failure to disclose material facts may result in the insurer voiding the policy and/or refusing to pay claims. If in doubt whether any information is material – you should disclose it.*

In relation to insurance products purchased from our website, these are purchased on a non-advised basis. We can take no responsibility for the validity or veracity of the information you provide to the insurer via the website. You must ensure the insurance product you purchase is suitable to meet your requirements. If you have any query regarding the information requested or the type of policy being purchased, please contact us before effecting cover.

Although we generally offer products from a range of insurers as a 'fair market analysis', including obtaining quotations through other intermediaries, policies purchased from our website are offered from a single insurer. These arrangements will be periodically reviewed and a list of the insurance contracts affected and the insurers used in connection with these contracts is available by contacting our Compliance Officer.

Outside of our website facilities, there are certain contracts of insurance, where we have undertaken an assessment of a product and insurer on behalf of our clients and whilst these arrangements are periodically reviewed, your insurance contract may be selected from a single insurer or a limited panel of insurers. A list of the insurance contracts affected and the insurers used in connection with these contracts is available by contacting our Compliance Officer.

Insurance Documentation

We will arrange for Statutory Motor Insurance Certificates and Employers Liability Certificates, Policy Documentation and Endorsements to be forwarded to you on receipt of the required premium. PJIS may also prepare 'summaries of cover' for the insurance covers placed, and you should be aware that these are a brief summary only, of the insurance covers in force and must not be relied upon as a substitute for the full policy wording, which will state the full terms and conditions of your insurance cover.

We hold details of your insurance arrangements as computer records and also in paper form. We will keep very brief policy details on a long term basis as computer records. We will also retain our paper records for 7 years, after which they will be disposed of in a secure manner. You are strongly recommended to keep your own copies of all policy documentation and correspondence as may meet your future requirements.

Remuneration

We may receive our income in the form of commissions received and/or fees charged and the basis of our remuneration may differ according to the insurance covers placed or the nature of service required. Where a fee is to be charged instead of or in addition to commissions received, this will in all cases be disclosed to you before accepting your instructions and carrying out any chargeable work. In addition to commissions and fees, we may receive income that is not specific to any individual client or policy. You are entitled at any time to request information regarding commissions we receive in connection with the placing of your insurance business.

Please note that fees for specific activities undertaken may be charged at the following rates.

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| Mid-term policy alterations | £10.00 |
| Replacement insurance certificates or vehicle taxation cover notes | £10.00 |
| Replacement policy documentation | £25.00 |

Our commissions and fees are earned for the policy period and in the event of the cancellation of a policy during its effective period, PJIS reserve the right to retain all commissions and fees from any return of premium due to you.

Invoicing and Payment

Any products purchased from our website facilities will require payment at the time of purchase and full details are provided on the website.

We will issue invoices for all new and renewal premiums prior to or within a reasonable period following the date of the insurance cover and we will issue invoices and credit notes for mid-term policy alterations as soon as possible following confirmation of the premium or receipt of the insurer's policy endorsement.

You must pay all premiums, duties, fees etc. by the policy inception or renewal date or within 15 days of invoice for any other policy alterations, unless other payment terms are specifically agreed.

Failure to meet the payment date may lead to insurers cancelling your insurance cover.

We will pay any return of premiums to you, once cleared funds have been received by us from the insurer or placing intermediary as applicable.

Handling of Client Monies

All client monies and where applicable, monies held as agent of an insurer, will be held by PJIS in a Non-Statutory Trust Client Bank Account from which funds will be used to pay premiums to insurers and placing intermediaries in accordance with their credit terms and make refunds of premium to clients where appropriate. Any interest earned on client money held, will be retained by PJIS.

In operating a Non-Statutory Trust Client Bank Account, we reserve the right to make advances of credit using funds from the pool of client money held, to pay premiums on behalf of clients with uncleared funds.

We may transfer client money to another person or firm, such as another intermediary or settlement agent, for the purposes of effecting a transaction on your behalf.

Security

We do not guarantee the solvency of any insurer or intermediary, with whom we transact or place your business.

Claims Handling & Claims Notification

Where possible we will provide assistance in submitting your claim and in seeking settlement from your insurer.

You must notify us as soon as possible of any loss, claim or circumstance, which may give rise to a claim. In the first instance, please contact us on 023 8078 8444, however if it is urgent and out of office hours, please contact your insurer's Emergency Claims Helpline as noted in your policy documentation. On advising us of the incident and depending upon the nature of the claim, you may be asked to either contact your insurer's Emergency Claims Helpline, complete a claim form and/or meet with a Loss Adjuster appointed by your insurers.

When reporting a claim, you should have available the following information:

The name of the policyholder; the policy number; the date of the loss and the circumstances of the loss. An approximation of the likely costs would also be helpful. Written estimates or replacement invoices, third party details or witness details may be provided at a later date. If the claim involves loss, theft or malicious damage of property you must advise the Police and obtain a crime reference number.

Please note that under Common Law, you are required to mitigate your losses as far as is reasonable and you should also retain any damaged goods for possible inspection. In the event of a motor accident, or any potential liability claim, you should not admit liability to any other party or take any action that may otherwise prejudice your insurer's position.

Complaints & Compensation Procedures

Details of our complaints procedures are available on request. In the event you should have any complaint regarding the services of PJIS, please contact your Account Handler or write to the Managing Director, at Kings House, 316 Shirley Road, Southampton, SO15 3HL. If you are a Retail Customer or an otherwise eligible complainant and we are unable to satisfactorily resolve your complaint, your complaint may be referred to the Financial Ombudsman Service (FOS).

We are covered by the Financial Services Compensation Scheme (FSCS) and in the event we are unable to meet our liabilities you may be entitled to compensation from the scheme. 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, cover is up to 100% of the claim without any upper limit. Further information is available from the FSCS.

Termination

This Agreement may be terminated at any time by either party in writing, giving 30 days notice in writing to the other, to the last known address.

Data Protection Act 1998

Unless otherwise agreed, both Paul Jones Insurance Services Ltd and Paul Jones Financial Services Ltd (PJFS) will control personal data collected or held on our records. It is our corporate view that all personal information is treated as highly confidential and data will only be used by PJIS and PJFS in accordance with our normal trading activities and will not be passed to any third parties for marketing purposes. It should be noted that information and data may be passed to Insurance Companies, Investment Companies and other parties with whom a transaction is being made, a quotation sought or an insurance claim pursued. In the event that you object to this statement in whole or in part, then you should write with details of your requirements to the Managing Director, Paul Jones Insurance Services Ltd, Kings House, 316 Shirley Road, Southampton, SO15 3HL.

Law Applicable

This agreement and our activities as Insurance Brokers and agents are to be governed by English Law.