



RUSSELL SCANLAN Ltd.

TERMS OF BUSINESS - RETAIL CLIENTS

INTRODUCTION

Please read this document carefully. It sets out the terms on which Russell Scanlan Ltd agrees to act for our clients, and contains details of our regulatory and statutory responsibilities.

STATUS

Russell Scanlan Ltd of Wellington House 15 Wellington Circus Nottingham NG1 5AJ is authorised and regulated by the Financial Services Authority (FSA) to sell and administer general insurance products. Our FSA register number is 310282 and you can check this information on the FSA's register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234

PRODUCTS AND SERVICES

In arranging insurance for our clients we act as an independent intermediary and act on your behalf when arranging your insurance. Our service includes advising you on your insurance needs; arranging your insurance cover with insurers to meet your requirements; and helping you with any ongoing changes you have to make.

We offer a range of general insurance products and have access to a number of insurers with whom we place your insurance. We will give you details of these insurers when we discuss your individual requirements.

We are members of the British Insurance Brokers Association (BIBA)

YOUR DUTY TO GIVE INFORMATION

It is important that you understand that any information, statements or answers made by you to us, or your insurer, are your responsibility and must be correct. Any failure to disclose facts material to the insurer or any inaccuracies in your answers may invalidate your insurance cover in part or in whole. Facts material to the insurance are matters or information which may influence your insurer as to the acceptability or otherwise of your proposal or renewal and must be disclosed immediately. You are advised to keep copies of documentation sent to or received from us for your own protection. Please do consult us if you are in doubt on any aspect. The disclosure of information not only applies at commencement and renewal of your policy but also at anytime during the period of insurance.

If you are in any doubt about whether information is material, you should disclose it.

POLICY TERMS AND CONDITIONS

When a policy is issued, you are strongly advised to read it carefully, as it is that document, the schedule and any certificate of insurance that is the basis of the insurance contract you have purchased. If you are in any doubt over any of the policy terms and conditions, please consult us.

CLIENT MONEY

We operate the appropriate statutory trust banking arrangements specifically for the purpose of holding client premiums as required under Financial Services Authority regulation. We will hold your monies on trust in a segregated Client Money Bank Account. This will be for a short period of time prior to onward payment to insurers. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us.

Operation of this trust account is governed by FSA rules with the aim of protecting you in the event of the failure of Russell Scanlan Ltd.

The majority of insurers we deal with have contracts which allow us to act as their agents and collect premiums on their behalf. Where this is not the case and with your consent by means of the terms of this agreement, your monies will be held in our Client Money Bank Account.

PAYMENT OF PREMIUM AND PAYMENT TERMS

We normally accept payment by cash, guaranteed cheque, debit card or credit card (a surcharge of the total amount processed is levied for credit card payments to us). You may be able to spread your payments through insurers' instalment schemes or a credit facility we have arranged with Close Premium Finance. We will give you full information about your payment options when we discuss your insurance in detail.

Our standard payment terms are full payment by any of the means stated above on or before the inception / renewal or amendment date on the policy(s)

If the insurance is financed by a credit facility all forms are to be completed and returned to us on or before the inception / renewal date of the policy(s).

Where we have not received the premium or credit agreement from you, we are under no obligation to pay the premium to insurers by the payment date on your behalf.

Please note that where insurers have specified that the premium must be received by a certain date, failure to comply can result in the automatic cancellation of your insurance contract

REMUNERATION

In addition to premiums charged by the insurer which includes commission allowed to us by insurers, we reserve the right to make charges for the arranging, amending, renewing and cancelling any policy of insurance. Details of the charges will be declared in all correspondence with you.

All fees will be shown separately on our invoice to you. In addition we may receive payments from insurers and / or premium finance suppliers relating to our business agreements with them.

In respect of a premium return, we repay commission on the amount to your insurer and this will be deducted from the final amount due to you.

CLAIMS

It is essential that all claims are notified to us or your insurers promptly, failure to do so could prejudice your position.

We will confirm the claims notification procedures at the time we arrange your policy.

We will then act in your best interests at all times in order to ensure that the Insurer of your Policy responds speedily in the correct manner to your loss.

We will keep you informed of the progress of the claim. Once the claim has been agreed and funds collected, we will arrange settlement of the claim promptly

COMPLAINTS

Our objective is to provide a high standard of service to you at all times. However, we recognise that things can go wrong occasionally and when this occurs we are committed to resolving matters promptly,

If you find that you wish to make a complaint, please notify us / your insurer in accordance with the following procedure.

If your complaint concerns our service

If you wish to make a complaint about the service we have provided (including information or documentation we have issued to you) please contact us in one of the following ways:

- By telephoning (0115 9470032) between 9.00am and 5.00pm Monday to Friday
Please have your insurance documents or other relevant correspondence to hand so that you are ready to quote our reference number.
- In writing quoting our reference to:
Andrew Jenkins
Operations Director
Russell Scanlan Ltd Wellington House 15 Wellington Circus Nottingham NG1 5AJ
E-mail andrew.jenkins@rsib.co.uk

Please quote our reference number and where possible, enclose copies of relevant correspondence

COMPLAINTS PROCEDURE

We take all complaints seriously and will endeavor to respond to any complaint immediately. Where this is not possible we will acknowledge your complaint within 5 business days of receipt and give you the name of the person dealing with your complaint.

If we believe that the complaint does not relate to the activities of Russell Scanlan Ltd. we will inform you in writing within 5 business days of receipt of the complaint and where possible provide details of to whom the complaint should be directed.

Whilst we will endeavor to investigate all complaints immediately we undertake to give you a written response to your complaint within 20 business days or if further time to investigate the complaint is required to update you on progress and agree a timescale for resolution.

If we cannot satisfy your complaint you may be entitled to refer it to the Financial Ombudsman Service.

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 arrangement is covered for the first £2,000 and 90% of the remainder of the claim without any upper limit. Further information is available from the FSCS

COOLING OFF PERIOD

We will give you enough information and help so that you can make an informed decision before making a final commitment to buy your insurance policy. However, you will have 14 days to change your mind and cancel the insurance contract from the date you receive the policy documentation.

CONFIDENTIALITY

All personal information about you will be treated as private and confidential. We only use and disclose the information we have about you in the normal course of arranging and administering your insurance and to provide you with information about other products and services we feel may be appropriate to you. We will not disclose any information to any other parties without your consent.

We may pass information about you to credit reference agencies for the purpose of arranging payments by instalments and may also pass to them details of your payment record with us.

Under the Data Protection Act 1998 you have the right to see personal information about you, which we hold in our records. If you have any queries or do not wish to receive marketing information from us please write to us at our usual business address. Our Data Protection Act Registration Number is DO525042

ACCEPTANCE OF TERMS OF BUSINESS

By allowing us to act as your Insurance Broker you automatically accept our Terms of Business.