



TERMS OF BUSINESS

OUR STATUS

The Financial Services Authority regulates sales, advisory and service standards, to make sure that General Insurance Clients are treated fairly. George Stubbs Insurance Services Ltd is an Independent Insurance Intermediary and are authorised and regulated by the Financial Services Authority (FSA). Our FSA registered number is 308729. Details of our firm can be checked on the FSA Register on www.fsa.gov.uk/register or by telephone on 0845 606 1234.

CUSTOMER CLASSIFICATION

The FSA rules classify customers into two types, namely:

- Consumer, defined as an individual who is acting for purposes which are outside his trade, business or profession; or
- Commercial, defined as a customer who is not a retail customer.

Some of the FSA rules vary, dependent on whether you are a Consumer or Commercial customer. Where such variations affect this Terms of Business, they have been clearly highlighted in the paragraph headings.

OUR SERVICE

- Investigating and assessing your insurance needs
- 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
- Assist you in the submission and handling of claims

WHOSE PRODUCTS DO WE OFFER

- We offer products from a range of insurers. You can request a list of Insurers from whom we offer insurance
- We only offer products from a limited number of insurers for Travel and Pet Insurance.
- We only offer uninsured loss recovery from HBJ.

There may be instances where George Stubbs Insurance Services Ltd will need to refer cases to a third party specialist insurance broker. Should this be the case, we will tell you the basis of this arrangement.

REMUNERATION

George Stubbs Insurance Services Ltd is normally paid a commission by an insurance provider for arranging a policy details of which can be provided on request. We reserve the right to make additional charges to cover the cost of administration of your policy. In such an event we will notify you prior to charges being incurred. We will be entitled to retain all fees and brokerage in relation to policies placed by us in respect of the full policy period.

MOTOR INSURANCE DATABASE

Your policy details will be added to the Motor Insurance Database (MID), run by the Motor Insurers Information Centre (MIIC). MID data may be used by the DVLA for the purpose of Electronic Vehicle Licensing and by the Police for the purposes of establishing whether a driver's use of the vehicle is likely to be covered by a motor insurance policy and/or for preventing and detecting crime. In the event of an accident the MID may be used by insurers and the Motor Insurers Bureau to identify relevant policy information. You can find out more about this from George Stubbs Insurance Services or at www.mic.org.uk.

FRAUDULENT CLAIMS

Insurers pass information to the Claims and Underwriting Exchange run by Insurance Database Services Ltd and the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The aim is to check information provided and also prevent fraudulent claims.

YOUR DUTY TO DISCLOSE MATERIAL INFORMATION

It is your duty and responsibility to provide complete and accurate material information and statements to insurers or us when you take out or renew an insurance contract. Your attention is particularly drawn to the importance of the declaration and signature on any insurers' proposal forms. The risk of failure to disclose information will be highlighted within our correspondence.

CLIENT MONEY AS AGENT OF AN INSURER

When an insurance intermediary such as George Stubbs Insurance Services Ltd acts as agent for an insurer (to receive and handle premiums, claims money and premium refunds) the insurer bears the risk for any losses that may arise from the (albeit unlikely) failure of an intermediary to make a transfer of premiums, claims money or premium refunds. Such failure could occur, for example, because it is lost through either party's insolvency. When the insurer bears the risk for such losses, we and the industry, often refer to this as 'Risk transfer'. Depending on the insurer, George Stubbs Insurance Services Ltd may act as their agent for the purpose of:

- receiving and holding premiums (i.e. we have the authority to commit the insurer to risk)
- premium refunds (i.e. we have the authority to make refunds of premiums on behalf of the insurer)

In theory, clients should be adequately protected because money (i.e. premiums) will be treated as being received by the insurer when we actually receive them. Claims money and premium refunds will only be treated as received by you when they are actually paid over to you.

Where George Stubbs Insurance Services holds your money as Agent of the Insurer and the conditions differ to those explained above this will be explained to you separately in writing, including where relevant, any (insurer specific) restrictions placed on the premiums, refunds and claims monies.

HOLDING CLIENT MONEY UNDER A NON STATUTORY TRUST?

Where George Stubbs Insurance Services does not act as agent of an insurer, when you pay your premium to us, we transfer it to a statutory trust client money account. This trust money is strictly segregated from the firm's money and is protected under Law in the unlikely event of the failure of the firm or an insurer.

CONSENT TO USE OF NON-STATUTORY TRUST BANK ACCOUNT

A non-statutory trust may be used to make advances of credit, to enable a client's premium obligation to be met before the premium is remitted to George Stubbs Insurance Services Ltd. Similarly, it allows claims and premium refunds to be paid to a client before receiving remittance of those monies from the insurer. We may only operate a non-statutory trust if we can meet certain conditions laid down by the FSA. We can reassure you that George Stubbs Insurance Services Ltd meets these conditions and other requirements as set out under the FSA client money rules. If you are uncertain as to how the use of a non-statutory trust affects you, please feel free to clarify with one of our members of staff

TRANSFER OF RETAIL CLIENT MONEY TO A THIRD PARTY

As a retail client your premium may be paid to someone other than your insurer -for instance we may pay your premium to another broker who has arranged the policy. If this is the case we will use appropriate skill, care and judgment in our selection of third parties in order to ensure adequate protection of client money.

COMPLAINTS PROCEDURE

If you have a complaint concerning the service you receive from us please write to the Compliance Manager. Complaints we cannot settle may be referred to the Financial Ombudsman Service (FOS), subject to eligibility (see below).

COMPENSATION ARRANGEMENTS

If you make a valid claim against [George Stubbs Insurance Services] in respect of the insurance we arrange for you and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme (FSCS). This depends on the type of business and the circumstances of the claim. Insurance arranging and advising is covered for 90%. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim without any upper limit. Further information about compensation arrangements is available from the Financial Services Compensation Scheme (FSCS) and the Financial Services Authority.

ELIGIBILITY FOR USING FOS OR FSCS

Businesses purchasing insurance who have a turnover greater than £1M per year are not eligible to use these services.

TACIT RENEWALS

Where payment for the contract you have undertaken is by regular instalment, for example by direct debit, you give your consent to the contract being automatically renewed, without further reference to you, at the renewal date. We will contact you before your policy is due for renewal and provide you with renewal terms. **If you do not wish to renew your policy, you must inform us prior to the renewal date.** Otherwise, we will instruct the insurers to renew your policy automatically on the renewal terms offered. By accepting these Terms of Business, you are giving us your consent to deal with your renewals on a tacit renewal basis

CANCELLATION RIGHTS (applies only to retail customers)

You have a right to cancel the contract within a specified time period. The period of cancellation is 14 days for a general insurance contract. The cancellation period begins on the later of:

- the day of the conclusion of the contract; or
- the day on which you receive the contractual terms and conditions and information in a durable medium.

CLAIMS HANDLING & NOTIFICATION

George Stubbs Insurance Services does not have a delegated authority to pay claims and therefore in the event of a claim will act on your behalf. Please note that some insurers state that notification of a claim to George Stubbs Insurance Services is not deemed to be notification of a claim to them until they are formally notified of the claim either by George Stubbs Insurance Services or by you. We endeavour to do this as quickly as possible in all instances. If you are involved in an accident or have occasion to claim on your policy for any other reason you must notify us immediately using our details given above / below, and we will promptly advise you and, if appropriate, issue you with a claim form and pass all details to your insurer. Alternatively, your policy document or insert another document name may include details on whom to contact and what information is needed in order to make a claim. **In the event of a claim you should not admit liability, nor agree to any course of action other than emergency measures carried out to minimise the loss, until you have agreement from your insurer.**

LAW AND LANGUAGE APPLICABLE

Unless we agree otherwise: Scottish law will govern the provisions of the services covered by these terms and the Scottish courts will have exclusive jurisdiction over any dispute.

CONSENT TO THESE TERMS

By taking out and not cancelling your insurance policy you are consenting to these terms.

If you are unhappy with any aspect of these terms or wish clarification on any aspect please contact us on 01738 441555 or call in to our office to discuss. The terms of business will come into effect from the date of receipt.

DATA PROTECTION

Under the Data Protection Act 1998 [DPA 1998], you or your appointed agent, have a right to inspect computer (and certain manual) records relating to yourself and your transactions through ourselves and where appropriate have it corrected or deleted. All such requests for information must be referred to the Data Protection Officer. As we treat all our clients' records as confidential, we reserve the right to give you copies of your records, where in certain circumstances to release the original would compromise other clients' confidentiality or where access to your data is necessary to protect your privacy. You do not have the right to demand access to data for any other purpose.

So that we may fully understand your circumstances and requirements, George Stubbs Insurance Services will need to collect information about you which we will hold as Data Controllers under the Data Protection Act 1998. George Stubbs Insurance Services will use and disclose the information we have about you in the normal course of arranging and administering your insurance. Our regulator the FSA requires us to keep records of our business transactions for minimum periods of time depending on the transaction, type. However, we will not keep records longer than is necessary.

Where other companies and / or third parties provide services to us, then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions, such as processing business and obtaining compliance and regulatory advice, you are aware that information held by us may be disclosed on a confidential basis to such companies. You also agree that for the purposes described above your data may be transferred to countries outside the European Union and that information may be transferred electronically.

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

You agree that George Stubbs Insurance Services may on occasions use your personal details or share your information with other carefully selected organisations, so that they, or we can inform you of other products and services which may be of interest, either by telephone, post, or other appropriate methods

If you do not wish to receive such marketing information and contact from us, or allow us to disclose information about you to other parties for marketing purposes, simply tell us when you next call, or write to us.

Please note that by accepting these Terms of Business you specifically agree to information about you being used / disclosed in the manner described.

TERMINATION OF THIS AGREEMENT

Termination is without prejudice to any transactions already initiated, which will be completed according to these terms of business unless otherwise agreed in writing. You may terminate your instructions to us at any time. We reserve the right to require such termination to be in writing. We may terminate this agreement by giving you a minimum of fourteen days notice. No penalty shall be payable on any termination but we shall be entitled to remuneration for work undertaken prior to such termination. Any such termination shall be subject to completion of any transactions, which are in progress at that time.