

TERMS OF BUSINESS

Our Relationship – Status Disclosure

Bayliss & Cooke Limited is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent watchdog that regulates financial services and requires us to give you this information to allow you to decide if our services are right for you. Our FCA firm reference number is 304418. We are permitted by the FCA to conduct business as a general insurance intermediary placing non-investment insurance contracts, and as a Credit Broker. You can verify our name, address and statutory status on the FCA website at www.fca.org.uk or by calling them on 0800 111 6768.

Our Services

We will advise and make a recommendation for you after we have assessed your needs, arrange your insurance cover and associated premium finance to meet your requirements and help you with any ongoing changes you have to make and with claims issues. The suitability of any insurer rests with you and we will discuss with you any concerns you may have although we cannot guarantee the solvency of any insurer. Any credit facility for premium payment will be offered from the insurer concerned or from a specialist premium finance provider, as advised to you. We act on your behalf in selecting an appropriate policy to meet your needs, assisting you with claims matters and recommending any credit facilities. We act as an intermediary in arranging your cover and finance.

We do not offer advice in relation to tax, accounting, regulatory or legal matters and you should take separate advice as you consider necessary regarding such matters.

Instructions received by us to place cover under new or existing policies

Insurance cover will NOT be in place until instructions have been received and accepted by insurers.

Electronic Communications

We may communicate with each other by electronic mail sometimes attaching further electronic data where we have each expressed a wish for that to happen. By consenting to this method of communication you and we accept the inherent risks (including the security risks of interception of or unauthorised access to such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices). We will each be responsible for virus checking all incoming electronic communications. In the event of a dispute neither of us will challenge the legal evidential standing of an electronic document.

Our Remuneration, Charges, Midterm Cancellations or Alterations

Unless we agree with you otherwise, our basis of remuneration is by brokerage or commission, being a percentage of the amount paid by you, disbursed by insurers and credit providers or by a fee agreed with and payable by you, subject to:

- No charges will be made by this company unless expressly agreed in advance
- In the event of cancellation during this period of insurance we will deduct 20% of the initial premium from any refund given
- In the event of cancellation or alterations resulting in a reduction in the annual premium during the period of insurance, insurers may not give a full pro-rata refund of premium
- Special terms being applied to any agreements for paying the premium by instalments

When we charge a fee for our services, no part of the fee is refundable in the event of cancellation of the covers or of our services.

You are entitled to ask us to explain our earnings on any transaction completed for you.

Protecting your Personal Data (data)

We are the Data Controller for the data you provide to us. We need to use your data in order to arrange your insurance and associated products and for marketing purposes (please let us know if you would prefer not to receive marketing information from us). You are obliged to provide information without which we will be unable to provide a service to you. We may pass your data to other organisations, such as insurers, auditors, external consultants, credit providers, banks, financial transaction processors, crime and fraud prevention agencies and databases and regulators. We process all data in the UK but where we need to disclose data to parties outside the European Economic Area (EEA) we will take reasonable steps to ensure the privacy of your data. In order to protect our legal position, we will retain your data for a minimum of 7 years. We have a Data Protection regime in place to oversee the effective and secure processing of your data. You can request copies of the data we hold, have it corrected, sent to a third party or deleted (subject to our need to hold data for legal reasons). If you wish to complain about how we have handled your data, you can contact us and we will investigate the matter. If you are not satisfied with our response or believe we are processing your data incorrectly you can complain to the Information

Commissioner's Office Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF Tel: 0303 123 1113. If you have any queries, please write to the Managing Director at Bayliss & Cooke Ltd., St Johns House, Weston Road, Stafford, ST16 3RZ

Providing information to your insurers

Your insurance is based upon the information provided to the insurance company. Unless otherwise indicated by the specific insurer underwriting your particular policy, the following circumstances apply.

For Consumers (individuals buying insurance wholly or mainly for purposes unrelated to their trade, business or profession) this means that you must take reasonable care to answer all questions fully and accurately. Once cover has been arranged, you must immediately notify us of any changes to the information that has been provided to your insurers. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

All other customers must present the risk (i.e. the subject matter of the proposed insurance) fairly. This means that you must disclose to insurers, before arranging or renewing your insurance policy, and throughout the policy period, anything that might influence the judgement of an insurer in fixing the premium, setting the terms or determining whether they would take the risk. If you are uncertain whether anything is material, you should disclose it. In order to identify what must be disclosed, you are obliged to carry out a reasonable search before presenting the risk to insurers. This includes (but is not limited to) consulting with all senior managers (anyone who plays a significant role in the making of decisions about how your activities are to be managed or organised, regardless of whether or not that individual is a member of your board or is formally in a management role). You must also consult with anyone who has particular knowledge about the risk to be insured. Failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid or an additional premium may be incurred

If you are in any doubt consult us on any aspect

Credit references and other references

In providing a quotation or cover for you, a credit check may be completed on you. The fact that such a credit check has been completed will appear on your credit report whether or not your application proceeds. Insurers may also check other public databases in order to verify information provided by you.

Your Policy

Although we will check the policy documents we send you, you are responsible for reviewing the policy to ensure that it accurately reflects the cover, conditions, limits and other terms required. Particular attention should be paid to any policy conditions, warranties and the claims notification provisions as failure to comply may invalidate coverage. If there are any discrepancies you should consult us immediately.

Cancellation

You may have a statutory right to cancel your policy within a short period. Please refer to your policy summary or your policy document or renewal notice for further details. If you wish to cancel outside this period cancellation rights will be as detailed in your policy document and some policies will not provide a refund if cancelled.

Provision of Information

All activities undertaken by us as outlined in this document are provided by us for your exclusive use and all data, recommendations, proposals, reports and other information provided by us in connection with our services are for your sole use. You agree not to permit access by any third party to this information without our express written permission. We reserve our right to take action to protect proprietary information.

Premium or Fee Payment

We operate under strict terms of credit with insurers – failure to pay will invalidate your policy leading to immediate cancellation with or without return of premium. Our credit terms are strictly 15 days from invoice date or per the terms of our covering letter unless specifically agreed otherwise with insurers. We accept payment by Bank transfer, Cheque, Debit Card and Credit Card. **Please note that, due to our strict financial crime procedures, we are unable to accept any payments by cash.**

Premium Finance

Please note that, should you choose to pay using a third party premium finance provider, any default on your part may incur additional charges. Should the finance provider cancel the arrangement, following default, they may then invoice us for the outstanding premium. In these circumstances, we may cancel your policy, retain the return premium from the insurer and pursue you directly for any outstanding balance.

Your Money

We hold your money as an agent of the insurer (so your insurance is treated as being paid for by the insurer when the premium it is received by us)

Termination

Our services may be terminated either by us or by you. In the event our services are terminated by you, we shall be entitled to receive any and all fees or brokerage payable (whether or not the same have been received by us) in relation to policies placed by us.

Amendments

You agree that we have a right to amend this document by sending you either a notice of amendment in writing or a revised Terms of Business Agreement. Any amendment will apply in respect of any service transaction entered into by us after notice of the amendment is given and may take effect either immediately or at such later date as the notice may specify. We will however give you at least ten business days' notice of any change.

Claims

We shall act with due care, skill and diligence when acting for you in relation to a claim and avoid conflicts of interest. Unless advised otherwise, all claims should be reported to Bayliss & Cooke Limited. Except where agreed with you otherwise, we will provide our claims handling services for the period of our appointment. These services can be continued beyond our appointment by mutual agreement and may be subject to a separate fee.

Complaints

As part of our commitment to provide a high quality service we have developed a formal complaints procedure. We will always endeavour to give you the highest standards of service but please be aware that should you ever have cause to make a complaint, it can be made by any means to our Managing Director, Mr Jonathan Edwards at our registered office:

St Johns House, Weston Road, Stafford, ST16 3RZ (01785 212424)

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Further information is available by calling the FOS on 0800 023 4567 or at <http://www.financial-ombudsman.org.uk>

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (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 90% 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 on 0800 678 1100 or at <http://www.fscs.org.uk>

Conflicts of Interest

Our policy is to act in the best interests of our clients and to avoid prejudicing any party; we operate strict guidelines in this respect

Entire Agreement

This document and any amendment constitute the entire terms on which we will provide general insurance services to you and no alteration will have effect unless issued or agreed by us in writing.

Third Party Rights

Unless otherwise agreed between us in writing no terms of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999.

Governing Law

This Agreement, which sets out the terms of our relationship with you, will be governed by and construed in accordance with English Law and any dispute arising under it shall be subject to the exclusive jurisdiction of the English Courts.

Ending your relationship with us

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given in writing and will take effect from the date of receipt. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice. Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business.

This document takes effect from 01.02.18 or whenever it is received (whichever is the later) and supersedes any terms of business agreement that may have previously been sent to you by us.