

Terms of Business

And Key Facts about our services.

The FSA is the independent watchdog that regulates financial services. It is empowered by the Financial Services and Markets Act 2000, which requires us to give you this document. The legislation highlights the importance of obtaining the type of sound service which we consistently seek to provide for our customers. We have pleasure in setting out below our Terms of Business and Key Facts about our services. Use this information to decide if our services are right for you.

GENERAL INSURANCE SERVICES

1. **Commencement of Terms of Business**

The Financial Services and Markets Act 2000, requires that we explain the main aspects of the way we operate, and how this affects you, **the client**. We reserve the right to amend the terms of this letter without your consent but we will give at least 10 business days notice before conducting relevant business, unless we consider it to be impracticable to do so under the circumstances existent at that time.

2. **Client Monies**

WE DO NOT HANDLE CLIENT MONIES in which instance all cheques/wire transfers for premiums and valuation fees, etc. must be made payable to the appropriate mandated Broker, Intermediary or Insurer.

3. **Regulatory Introduction and Services**

Ross Insurance Group Limited is Authorised and Regulated by the [Financial Services Authority](#) (FSA). Our FSA registration number is 483505 and we are authorised for advising on investments, agreeing to carry on regulated activity, arranging (bringing about) deals in investments, assisting in the administration and performance of a contract of insurance and making arrangements with a view to transactions in investments. This authority applies to non-investment insurance contacts and for Retail and Commercial customer types. You can confirm on the FSA's Register which can be viewed on the FSA's website: www.fsa.gov.uk/register or by contacting the FSA on **0845 606 1234**.

4. **General Insurance Objectives**

Following the issue of this letter, any information provided if offered to you will be based the service you want us to provide, on your stated objectives, acceptable level of risk and any instructions you wish to make regarding the type of policies and benefits you are willing to consider. Where appropriate, we will mandate an appropriate Broker or Insurer who will review your requirements and provide the necessary terms as appropriate.

5. **Client Classification**

The FSA has two tiers of client: retail and commercial and different levels of consumer protection apply to each. Please be aware if you are classified as a Commercial client you may not be eligible for the full FSA protection. Further details can be provided on request.

6. **Client Relations**

When you have instructed us to arrange a specific product or product's these will be transacted through the mandated Broker or Insurer we introduced. Unless it is requested by yourself or we have an agreement confirmed, they will then provide further information, including providing account handling services specific to that product or products, directly to you. We will, however, if no agreement is in place be pleased to provide further information to you at any time should you require further assistance.

7. **Personal Interests**

Occasions can arise where we, or one of our other customers, will have some form of interest in business which we are transacting for you. If this happens, and we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.

8. **Complaints and Compensation**

If you should be dissatisfied with a product which you have bought, including from a Broker or Intermediary or Insurer that we have directly introduced to you. **Please write to the Compliance Officer at Ross Insurance Group Limited at Atrium Court, The Ring, Bracknell,**

Berks RG12 1BW **Or telephone 08453 701860.** Under the rules of the FSA, you may if eligible have the right to refer any complaint, which we, or the introduced Broker, Intermediary or Insurer, have been unable to help resolve within an eight week timescale, to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Please be aware if you are a commercial customer this may not always be available to you.

9. **Financial Services Compensation Scheme:** We are covered by the Financial Services Compensation Scheme (FSCS) and you may be entitled to compensation from the scheme if we cannot meet our liabilities. Full details are available from the FSCS at www.fscs.org.

10. **Instructions**

We prefer our clients to give us instructions in writing or email, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing/email. We may, at our discretion, refuse to accept instructions although such discretion shall not be exercised unreasonably. We will record all transactions on our files which, along with copies of relevant documentation, will be retained by us for a period of not less than six years. You have a right to inspect copies of contract notes, vouchers and entries in our books or computerised records relating to your transactions. We reserve the right to withhold copies of these records if information pertaining to other parties would be disclosed.

11. **Remuneration**

Normally no charge will be made to you for our services without prior notice and agreement with you. If you wish to pay for our services by way of fee or if we propose to make a charge, the basis will be explained and agreed with by you. When our service includes the arrangement of an insurance contract or contracts through an introduced Broker, Intermediary or Insurer we may also derive income from commission from the introduced Brokers, Intermediaries or Insurers with whom policies are arranged. Further details are available on request. When our service does not include the arrangement of an insurance contract or contracts through an introduced Broker, Intermediary or Insurer fees will be charged.

12. **Termination**

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing/email to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

13. **Law**

These Terms of Business are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

14. **Data Protection**

Information provided by you may be held, processed, disclosed and used by ourselves, professional advisers and any associated companies in servicing our relationship with you. However, strict confidentiality will be maintained at all times. It is understood that, unless you notify us otherwise, you agree to the storage, use and disclosure of such information. This information may be disclosed to third party product providers in the course of providing our analysis and servicing of our relationship with you. No information will be passed to another party without your prior consent unless we are legally obliged to do so. You also agree that for the purposes described above your data may be transferred to countries outside the European Economic Area. We may use and analyse your data, including the nature of your transactions, to provide you with information by post, telephone, fax or e-mail to service and update you. If you would prefer to be excluded from these services, please write to us at the company address on this Agreement.

15. **UK Money Laundering Regulations**

We are obliged to conform with the UK Laundering Money Regulations and also adhere to the guidance notes from the Joint Money Laundering Steering Group which requires financial institutions to verify the identity and place of residence of each customer. This process may require sight of certain documentation. If you provide false or inaccurate information and we suspect fraud or money laundering we will record this. We will not forward any applications or money to third parties/product providers until our verification requirements have been met. We take no responsibility for any delay in arranging a product where money laundering verification is outstanding. In circumstances where sufficient verification is not received in a

timely manner after we have received completed applications, the application(s) and any monies may be returned to you.

16. Whose products do we offer?

We are able to offer a wide portfolio of products suitable for Retail and Commercial Customers by accessing a range of Brokers and Insurers.

17. Which service will we provide you with?

We are committed to providing quality independent Insurance advice and service. We will work with you in any one or more ways depending upon what you decide bests meet your needs.

We provide advisory services to support your inhouse insurance work. This wide range of services can include, helping to quantify risk, providing analysis of coverage and alike for mergers, acquisitions or disposals, review of procedures, helping prepare for your insurance renewal, drafting and assessing your tender document and reviewing and assessing with you responses to your tender.

We will act as your agent and are subject to the laws of agency, which imposes various duties on us. We will negotiate your insurance requirements with product providers.

We will advise you and if applicable make a personal recommendation after we have assessed your insurance needs. This will include the type of cover you require together with the costs involved.

We will keep you informed of the progress of our negotiations and upon receipt of your instructions cover will be placed with the mandated Broker or Insurer. As stated under 6. Client Relations, the mandated Broker or Insurer will then provide further information, including providing account handling specific to that product or products directly to you, unless it is requested by yourself or we have an agreement confirmed in writing to provide periodic reviews.

Through the duration of the bound cover we will monitor the account handling service you receive and will continue to respond to business matters you may raise with us.