

Terms of Business & Key Facts about our services.

The FCA 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. Your receipt of this document constitutes your informed consent to its contents.

In the interests of security, staff training and to generally improve our service please be aware that telephone calls may be monitored and or recorded.

General Insurance Services

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 existing at that time.

Our remuneration and transaction charges: We are usually remunerated by commission from your insurer. You may also pay a fee, in some cases this will be partly or wholly in lieu of commission.

Some insurers may make additional payments to us reflecting the aggregate income and or profitability of our account with them and or in respect of work we undertake on their behalf. We may also receive payment from other firms where non-insurance products or services are supplied to you. However it is our policy to place business with an insurer or via another broker solely upon the principle of putting the customer's interests first.

We may also make individual charges to cover the administration of your insurances e.g. arranging a new policy, mid-term adjustments, short period or mid-term cancellations, renewals, replacement or duplicate documents, document fee and such other amounts that are confirmed in writing to you at the time of incepting or renewing your insurance. Unless otherwise agreed with you the following standard individual charges shall apply:

Arranging a new policy or the renewal of a policy:	Up to a maximum of £150.00
Arranging a short period policy or one –off policy:	Up to a maximum of £250.00
Arranging cancellation of a policy mid-term:	Up to a maximum of £50.00
Any other amendment to a policy including issuing replacement or duplicate documents:	Up to a maximum of £35.00

Our remuneration in whatever form and in respect of any policy shall be due on the date of inception or renewal of that policy. We shall be entitled to retain all commission and or agreed fees in respect of the full policy period including where you appoint another intermediary in our place during the currency of a policy or where a policy is canceled after inception or renewal.

Client money & insurer money

Client money:

Client money is money of any currency that we receive and hold in the course of carrying on insurance mediation on behalf of our clients or which we treat as client money in accordance with the FCA client money rules. A copy of these rules is available from the FCA at <http://fshandbook.info/FS/html/handbook/> and found within the Client Assets Sourcebook (CASS) of the FCA Handbook.

Client money segregation (statutory trust client account):

Client money will be segregated from our own and held in a statutory trust client account. This bank account was set up under a statutory trust deed governed by FCA rules and held at (NatWest Bank plc/ RBS plc). If we become insolvent, the terms of the trust dictate that clients will have a prior claim on the client money in the account according to the respective interests in the client money. Unless we receive your written instruction to the contrary, we shall treat receipt payment from you and of any claim payment and / or refund of premium which falls due to you as being within your informed consent to the payment of those monies into this bank account.

Premiums held for insurers (Risk Transfer):

We have agreed with certain insurers to collect and hold premiums from you as agents of those insurers. Therefore, once we have collected premiums from you, under the terms of our agreements with insurers those premiums are treated as being held by the insurer. It will not be client money but will be insurer money, held and managed in a separate trust account. We will remit the premiums to insurers, after deduction of any commission due to us, in accordance with the terms of our agreements with insurers. Whilst this arrangement affords you extra protection in the event of our financial failure, it does mean that in the event of insurer insolvency we would not be permitted to return to you any premiums not remitted to insurers at the date of their insolvency. Similarly, if we were holding claims monies due to you in such an eventuality, we would not be able to remit them to you.

Client money passed to another person:

In managing and/or arranging your insurance requirements, we may transfer client money to another insurance intermediary within the United Kingdom.

Regulatory introduction and services:

Ross Insurance Group Limited is Authorised and Regulated by the Financial Conduct Authority (FCA). Our FCA 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 contracts and for Retail and Commercial customer types.

You can confirm on the FCA's Register which can be viewed on the FCA's website: <http://www.fca.org.uk/register/> or by contacting the FCA 0800 111 6768 or by email on consumer.queries@fca.org.uk.

General insurance objectives:

Following the issue of this letter, any information provided to you will be based on 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 may mandate a Broker or Insurer to review your requirements and provide the necessary terms.

Client classification:

The FCA 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 FCA protection. Further details can be provided on request.

Client relations:

When you have instructed us to arrange a specific product or products these will be transacted either directly with ourselves or through a mandated Broker or Insurer we introduced.

Personal interest:

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.

Complaints and compensation:

If you should be dissatisfied with a product which you have bought, including from a Broker or Insurer that we have directly introduced to you. Please write to the Compliance Officer at Ross Insurance Group Limited at Claremont House, 22-24 Claremont Road, Surbiton, Surrey KT6 4QU Or telephone 0845 2302141. Under the rules of the FCA, you may if eligible have the right to refer any complaint, which we, or the introduced Broker 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. 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.

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.

Termination:

You or we may terminate our authority to act on your behalf by providing at least 14 days notice in writing (or such other period we agree). Termination is without prejudice to any transactions already initiated by you and which will be completed according to these Terms of Business unless we agree otherwise in writing.

You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all commission and or fees payable in relation to insurance cover placed by us prior to the date of written termination of our authority to act on your behalf.

Transferred business:

When we are appointed to service insurance policies other than at their inception or renewal and which were originally arranged via another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in your insurance cover or advice not supplied by us. Should you have any concerns in respect of a policy, which has been transferred to us, or if you require an immediate review of your insurance arrangements, you must notify us immediately.

Otherwise we shall review your insurance arrangements and advise accordingly as each policy falls due for renewal.

Short period and cancelled policies: If you wish to cancel your policy then you will need to return the policy document and current certificate of insurance (if applicable) and confirm your cancellation instructions. Subject to the cancellation terms of your policy, a refund of premium may be available. Details of any applicable cancellation terms and charges will be found in your policy documents.

Our commission and where appropriate, fees, are fully earned from the date insurance cover commences and are not be refundable in the event of cancellation, avoidance or early termination of a policy.

Claims:

We will assist you with advice when you make a claim under your policy but it remains your responsibility to have read, understood or queried all documentation upon receipt. All incidents that could possibly give rise to a claim must be notified to us or your insurer in accordance with the terms of your policy and a claim form completed where required. Delay on your part in notifying a claim and or completing required forms will risk a loss you suffer not being paid in part or in full.

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.

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.

UK Money laundering regulations:

We are obliged to conform to 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.

Whose product 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.

Which service will provide you with?

We are committed to providing you with quality advice, service and insurance products. As an intermediary and your agent we owe various duties to you. We will advise you as necessary if circumstances occur that may create a possible conflict of interest.

Our permitted business activities are advising, arranging (bringing about) deals, making arrangements with a view to transactions, dealing as agent, assisting in the administration and performance of a contract and agreeing to carry on a regulated activity in respect of General Insurance contracts.

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 undertake to explain the main features of the products and services that we offer to you as well as the basis on which we have provided information and or advice.

Upon receipt of your instructions we will place, amend or renew insurance cover on your behalf with insurers. We shall assume unless you confirm to the contrary in writing, you have authorised us to agree the terms and conditions of your insurance policy with insurers consistent with your instructions. We will advise you of any inability to place your insurance.

You are not to rely on any insurance policy you have instructed us to place on cover until we have confirmed in writing to you that the insurer has agreed to such insurance cover being in place. Please note that you must comply with the terms and conditions of the insurance policy you purchase including any matters where the insurer makes cover subject to your compliance with conditions or with express or implied warranties. Failure to comply will entitle the insurer to cancel your insurance contract and risk a loss you suffer not being paid in part or in full.