

The purpose of this document is to disclose our status and to set out the basis of the agreement under which we conduct our business and offer our services to you. Please read this document carefully as it sets out the terms on which we agree to act for our clients and contain details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree.

Introduction

Turner Rawlinson & Company Ltd, established in 1980, is Independent Insurance Intermediary acting on your behalf as your agent. Our continued success is based upon building long term Client relationships and the provision of the highest standards of professional service. We offer products from a range of Insurers for all policies we arrange.

As members of the Willis Towers Watson Network, we are able to offer unique products for our Clients, and build strong relationships with quality and reputable Insurers, without sacrificing our independence. We remain an Independent Intermediary able to access a wide selection of Insurance Companies, the Lloyds market and a number of specialist Schemes. We are members of the British Insurance Brokers' Association (BIBA).

Financial Conduct Authority (FCA)

We are authorised and regulated by the Financial Conduct Authority. Our FCA Reference Number is 301363. These details can be checked by visiting the FCA's website <http://www.fca.gov.uk/register/home.do> or by contacting the FCA on 0800 1116768.

Our Services

Our services include taking note of your insurance requirements, advising you on the merits of individual policies, arranging cover with Insurers to meet your requirements, and helping you with any ongoing changes you wish to make. By probing and asking questions (within reason) we will attempt to assist you to disclose all material/pertinent information in order for us to mutually achieve a Fair Representation of your business (the subject matter of the insurance) when reporting to Insurers (see paragraph below). We are nevertheless largely reliant on your utmost good faith and openness. We will make sure, as far as we are able, that the products and services we offer match your requirements. If we cannot match your requirements, we will explain the differences in the product or service we can offer. If it is not practical to match all your requirements we will give you enough information so that you can make an informed decision about your insurance. We will explain the main features of the products and services that we can offer. We will always use our best endeavours & provide obvious guidance where appropriate, but are unable to give specific and expert advice as to the Credit Worthiness/Rating of an Insurer/Underwriter and accept no responsibility whatsoever for unforeseen failure of any Market with whom we place your business.

Duty to Make a Fair Presentation of Risk

The Insurance Act 2015 (which came into effect on 12th August 2016) is designed to provide a fairer and more transparent framework for Commercial Insurance going forwards. It nevertheless imposes an obligation on all policyholders to "make a **fair presentation** of the risk" prior to the policy commencing. A fair presentation is one that discloses, in a manner that is reasonably clear and accessible, every material circumstance which is known or ought to be known by the policyholder's senior management, or those responsible for arranging insurance, following a reasonable search. In addition, a fair presentation will provide sufficient information to put a prudent insurer on notice that it needs to make further enquires to reveal those material circumstances.

Failure to disclose any material information to your Insurers could invalidate your insurance cover and mean that part or all of a claim may not be paid. This duty applies equally when you take out a policy, any changes in your circumstances during the insurance year and when you renew your insurance. We may also use appropriate background information regarding your business that we as your Broker, genuinely hold where this may be considered "material".

Please discuss with us if you have any doubts about what is material or have any concerns that we may not be aware of material information in order to provide a Fair Presentation.

Information on Costs

We will provide you with details of the costs of each insurance product or service we are offering. In addition to the premiums charged by Insurers, we may also make charges to cover the administration of your insurance. Any specific charge and its purpose will always be advised to you in advance. The Insurer with whom we arrange your insurance normally pays us a commission. We may also receive remuneration from Insurers with whom we place volume business and from Premium Finance companies where we arrange credit on your behalf. **If not done so already, we will always disclose our commission earnings to you on request – feel free to ask at any time.** Other forms of remuneration cannot be apportioned to any particular risk but we will always disclose the basis of the calculation to you on request. Unless by prior arrangement any premium return due to you upon cancellation of insurance will be paid net of commission.

Payment Terms

We require settlement with cleared funds of all monies due in accordance with the payment dates specified in our debit note or other relevant payment document. We are under no obligation to pay premium by the premium payment date to Insurers on your behalf.

Our payment terms are as follows (unless specifically agreed by us in writing to the contrary).

New Policies: Immediate payment on the inception date of the policy

Alterations to existing policies: Immediate payment on the effective date of the change

Renewals: Due in full by the renewal date. Unless we receive your instructions to lapse a policy before renewal date we will assume the renewal is required and you will be liable to make payment to us. Premiums payable by direct debit will continue at renewal unless cancelled by you. A renewal notice will be issued to you in advance of collections being made.

For Private Customers, we normally accept payment by cash, credit card or guaranteed cheque. Payments by credit card will be subject to a surcharge of 2%. Subject to status, you may also be able to spread your payments through insurers' instalment schemes or a credit scheme, which we have arranged with a financial provider on your behalf. We will give you full information about your payment options when we discuss your insurance in detail. For Commercial Customers, we will agree the method of payment when arranging your insurance.

Ensure you can afford instalments before entering into a credit scheme as failure to maintain instalments either with insurers or premium credit may result in the cancellation of your policy.

Where we hold money as agent of an Insurer or underwriter we will do so in a non-statutory bank account, where your policy is treated as being paid for. We may extend credit to other customers from this account. However, your money will be protected at all times in accordance with the FCA's Client Money Rules. Where we hold money in trust for you, this will be held in a statutory trust account and will not be used to extend credit to other customers. We reserve the right to retain interest earned on these accounts.

Payments to Third Parties

We may transfer client money to another broker, for the purpose of effecting a transaction on your behalf through that broker.

Claims

Your policy document will generally give you details on whom to contact in order to make a claim. If this information is not provided, or you require assistance, please contact us. We will then advise you as to what action is required and by whom.

It is essential that you immediately notify Insurers of all incidents that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any letter of claim received by you must be passed to your Insurer immediately, without acknowledgement. Only by providing prompt notification of incidents can your Insurer take steps to protect your interests.

Confidentiality and Data Protection

We will exchange information you provide to us with insurance companies and other brokers or agents for purposes of obtaining quotations and arranging cover. This may result in a credit check to confirm your identity and minimise the risk of fraud. You have a right to a copy of any identifiable information about you that we hold in our records. This can be obtained by writing to us at the usual address. A nominal charge may apply for this.

Complaints

It is our intention to provide you with the highest level of service at all times. However, in the event that our service does not meet your expectations please contact us in writing or by phone.

We will always confirm receipt of your complaint within five working days and will include the name of the staff member who will deal with the complaint. We will do our best to resolve the problem and will respond to you in writing with our final response within eight weeks. If you are not satisfied with our final response may we remind you that in limited circumstances*, within 6 months, you have access to the Financial Ombudsman Service (FOS). The FOS's contact details are: FOS, South Quay, 183 Marsh Wall, London E14 9SR, Phone 08450801800, email: enquiries@financial-ombudsman.org.uk

*limited circumstances are where the Policy is taken out by:

- An individual
- A business with an annual group turnover of less than £1m
- A charity with an annual income of less than £1m
- A trustee of a trust that has a net asset value of less than £1m

Please note that your Insurer operates their own Complaints Procedure, full details of which are contained in your policy document.

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 arranging is covered for 100% of the first £2000, and 90% of the remainder 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.

Cancellation of Cover

If you wish to cancel your policy you should advise us in writing and return any documents we request including your insurance certificate. Direct debits should not be cancelled until cancellation has been agreed as otherwise you may be liable for continuing charges to the insurance company. Unless otherwise agreed, we only arrange annual contracts and Insurance Contracts do not usually allow a proportionate refund if the policy is cancelled. When a claim has been submitted, it is possible no refund of premium will be allowed. Details of each Insurance Companies short period rates available on request. If your policy entitles you to a cooling off period, we will provide details in writing.

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