

Guardian Insurance Brokers **Terms of Insurance Business**

PLEASE READ THIS DOCUMENT CAREFULLY. IT SETS OUT THE TERMS ON WHICH WE AGREE TO ACT FOR OUR CLIENTS AND CONTAINS DETAILS OF OUR REGULATORY AND STATUTORY RESPONSIBILITIES. PLEASE CONTACT US IF THERE IS ANYTHING IN THESE TERMS OF BUSINESS WHICH YOU DO NOT UNDERSTAND OR WITH WHICH YOU DISAGREE. YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.

About us

Guardian IB Limited

Swift House, Worthington Way, Wigan, WN3 6XE is authorised and regulated by the Financial Conduct Authority. Our Firms Registration Number is 585885. We are permitted to arrange, advise on, deal as an agent of insurers and clients and assist in claims handling upon a fair analysis of the insurance market with respect to non-investment insurance policies. For certain classes of business, we may deal with a small number of insurers or a single specialist insurer. We are not contractually obliged to do this and you will be informed if this applies. You can request a list of insurers from whom we select.

You can check these details on the FCA's Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA on 0800 111 6768. We are also authorised by the FCA for Consumer Credit Permissions which is limited to Credit Broking.

Our Service

Our service includes: advising you on your insurance needs; arranging insurance cover with insurers to meet your requirements; and helping you with any on-going changes you wish to make. We will make sure, as far as we are able, that the products or services we offer you match your requirements:

- If it is practical we will identify your needs by getting relevant information from you.
- We will offer you products and services to meet your needs and any requirements you have.
- If we cannot match your requirements, we will explain the differences in the product or service we can offer you.
- 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 offer including who the insurer is, all the important details of cover and benefits, any significant or unusual restrictions or exclusions, any significant conditions or obligation which you must meet and the period of cover. If you want to consider the products or services we have offered you, we will: confirm how long you have to take up your insurance on the terms we have quoted to you; give you a written quote if you require one, including all the information you need to make an informed decision; and provide you with a sample policy if you ask for one.

If you are a Retail Customer, and you want to buy your insurance without receiving all the information about the products and services that the FCA rules for Retail Customers requires, you can request this. We are required to keep a record of your agreement to this.

Your duty of disclosure

Consumers:

You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid.

Commercial customers:

Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 (comes into effect on 12th August 2016) to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair representation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair representation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair representation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

How to cancel

You may have a statutory right to cancel this policy within 14 days. Please refer to your policy summary or your policy document for further details. If you cancel within this period, you will receive a pro rata refund of premium from the insurer. Insurers are also entitled to make an administrative charge. We may keep an amount that reflects the administrative costs of arranging and cancelling the policy.

If you wish to cancel outside this period you may not receive a pro rata refund of premium. We may also keep an amount that reflects the administrative costs of arranging and cancelling the policy (see tariff of fees and charges).

Protecting your information

We take your privacy extremely seriously and we will only use your personal details in line with our Privacy Notice. Please read our Privacy Notice carefully which can be found on our website www.guardianib.co.uk and contact us immediately if you have any queries. Where necessary, for example where we would like to use your data for some marketing purposes, we shall ask for your specific consent to do so. Your personal

information includes all of the details you have given us to process your insurance policy (we will not ask for more information than is necessary). We may share your data with Third Parties for the provision and ongoing performance of your insurance policy. Your data may be transferred outside the UK. We will not sell, rent or trade your data under any circumstances. All of the personal information you supply to us will be handled strictly in accordance with the applicable Data Protection regulations and legislation.

We and/or the insurers and/or credit providers may use publicly available data from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of the searches may appear on your credit report whether or not your application proceeds.

How to claim

Please refer to your policy summary or your policy document if you need to notify a claim. You should contact the insurer direct as soon as possible using the contact details provided. If in doubt about whom you should contact, please contact us on 01942 244 215.

Fees and charges

In addition to the premium charged by your insurer, we may make the following charges to cover the administration of your insurance. These charges are non-refundable

| Premium | Consumer Any | Taxi Any | Commercial Under £5000 | Commercial Over £5000 |
|----------------|--------------|----------|------------------------|-----------------------|
| New Business | £30 | £150 | £55 | £100 |
| Renewal | £30 | £150 | £55 | £100 |
| Midterm Change | £30 | £75 | £30 | £30 |
| Cancellation | £50 | £100 | See Below* | See Below* |
| Lost Documents | £10 | £10 | £10 | £10 |

Non-Commission Where a policy is arranged on a Non Commission basis an arrangement fee will be charged in Lieu of commission. This will be disclosed prior to arranging the policy.

Complex Risks** In addition to the administration fees, a service charge will be made for more complex risks to reflect the additional work required.

*Commercial cancellation of a policy – we will retain the proportion of the refund that relates to commission earned (Minimum £50)

Policies voided or cancelled from inception by insurers will be treated as a cancellation and we will retain any fees before returning the net premium to you.

**Specific charges, which apply to individual policies, will be advised to you prior to the commencement of each contract applicable to that policy. The specific charge and purpose of any additional charges will always be advised to you in advance.

Our Remuneration

You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business or arranging premium finance.

By accepting this Terms of Insurance Business document, you are giving your consent for us to operate in this way.

Block transfers

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. This is where we place all insurances of a certain type with one insurer who can provide particularly competitive terms for all our customers. On occasions it will be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients. This Terms of Business Agreement constitutes both your acceptance that we may do this and your prior request for us so to do.

Handling Money

Client money is money of any currency that we receive and hold on behalf of our clients in the course of carrying on business as an insurance intermediary, or money that we treat as client money in accordance with the FCA Client Money Rules. We may also hold premiums as agent of the insurance undertaking, in which case any money received by us is deemed to have been received by the insurance undertaking. We hold client money in a non-statutory trust account.

We may extend credit to other customers using client money from this account. We will take any commission owed to us upon receipt of the premium. We may transfer client money to another person, such as another broker or settlement agent for the purpose of effecting a transaction on your behalf through that person.

By paying your premiums you are agreeing to us holding client money in the above manner.

Complaints

It is our intention to provide a high level of service at all times. However if you have reason to make a complaint about our service you should contact us immediately using the contact details on the first page of this document. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 0800 0 234 567 and further information is available at <http://www.financial-ombudsman.org.uk/>. If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

Compensation arrangements

We are covered by the Financial Services Compensation Scheme. 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, also without any upper limit. The compensation scheme does not apply to consumer credit. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or by visiting <http://www.fscs.org.uk/>

Terms of Payment

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.

We normally accept payment by cash, cheque or bank transfer. 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 finance 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.

In the event that payment is not received from you in accordance with the above terms, we will take whatever steps we see fit to mitigate our position. This may include cancellation of your policy/policies. This could invalidate your insurance cover and could mean that part, or all of a claim may not be paid.

Security of Insurance Companies

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover.

Law and jurisdiction

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.