



TERMS OF BUSINESS – INITIAL DISCLOSURE DOCUMENT

WHO WE ARE

Insurelink (East Anglia) Limited. Registered in England number 3110535, having its registered office at Insurelink House, 167 London Road North, Lowestoft, Suffolk, NR32 1HG.

Insurelink (East Anglia) Limited is an independent insurance intermediary with access to a wide range of leading Insurers. Please read this document carefully. It sets out the terms on which we agree to act for you and contains details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business that you do not understand or with which you disagree.

REGULATORY STATUS

We are authorised and regulated by the Financial Conduct Authority. Our permitted business is arranging general insurance contracts. Our FCA Register number is 306904. These details can be checked on the FCA's Register by visiting the FCA's website <http://www.fsa.gov.uk/register> or by contacting the FCA on 0845 606 1234.

THE SERVICE WE WILL PROVIDE YOU WITH

We offer advice from a fair market analysis, but for specific risks this may be a limited number of insurers or even a single insurer.

You will be informed which is applicable. We will advise and make a recommendation for you after we have assessed your needs.

We transact business based on advised sales.

Advised Sale: Is where we provide you with advice on the basis as a potential customer based on buying a specific general insurance contract.

RELATIONSHIP

In our business relationship with you, we act as your agent in arranging your insurance requirements. We are subject to the law of agency, which imposes various duties on us. However in certain circumstances we may act for and owe duties of care to other parties such as Insurers.

OUR COMMITMENT TO YOU

On the information you provide, we will use our professional expertise to advise on the type of insurance and/or risk management solutions available to meet your needs and the costs involved. Upon receipt of your instructions we will place insurance with insurers, and keep you informed of the progress of our negotiations. We will advise you of any inability to place your insurance.

We do not guarantee the solvency of any insurer with which we place business.

Unless otherwise agreed, we will arrange and maintain your insurance policy during its lifetime including any on-going changes and manage any claims.

We will endeavour to make arrangements with you at least 21 days prior to the renewal date.

Policy Documentation

Prior to the conclusion of the arrangement of the contract you will be given a statement of demands and needs. You should read this carefully as it will set out our understanding of your demands and needs and confirm whether the contract has been personally recommended and, if so, the reasons for making that recommendation.

Policy documentation or evidence will be issued in a timely manner. This will normally be within 5 days of inception or renewal date for retail clients or 30 days of the contract of inception or renewal date for commercial clients.

Renewals

You will be provided with renewal terms in a durable medium no less than 14 days before expiry of the policy, or notified that renewal is not being invited. Attached to the renewal terms will be a statement of any changes to the terms of the policy, changes to price, information required under the EU Directives, and information about cancellation.

You will be given an explanation of any change, where necessary and in good time, which may appear in your policy and you will be advised of your right to request a new policy document.

If renewal is not being offered you will be notified no less than 21 days before the expiry of the policy.

Notification of any mid-term changes to your policy will be provided in good time, prior to the change taking effect.

It is our policy to retain documents for business affected on your behalf in electronic or paper format for up to 6 years.

Cancellation Clause

Your insurance contract may include a cancellation clause, which in most cases is mandatory. In the event that you fail to pay your premium by the due date the insurance may be cancelled forthwith by insurers who will give notice of the cancellation. In the event of cancellation of the insurance contract, insurers may return a pro rata premium to us.

In the event that the insurance is cancelled after inception, any fees and/or commission earned by us will not usually be returnable.

In the event of policy cancellation we will retain any return premium due which falls below £20.00.



YOUR COMMITMENT TO US AND DUTY OF DISCLOSURE TO INSURERS

We must remind you of your duty to make a fair presentation of all material facts and circumstances to the Insurer. This means you must disclose at inception or variation to this policy and prior to each renewal every material circumstance and not make misrepresentations to the Insurers. Providing the Insurers with inaccurate information or failing to tell the Insurers of anything which may increase the risk, may mean the Insurers can:

- a) Avoid this policy from inception or renewal if the Insurers would not have issued it or continued it knowing the true situation
- b) Avoid a variation to this policy if the Insurers would not have accepted it had the true situation been known
- c) Alter the terms of this policy from the date the non-disclosure or misrepresentation was made to those the Insurers would have applied had the true situation been known
- d) Reduce the payment for a claim
- e) Cancel this policy from the date the non-disclosure or misrepresentation was made

This may result in claims not being paid or not being paid in full.

Premium Payment

You must provide the premium due in cleared funds in accordance with the amounts and payment dates specified in our invoice. Failure to meet the payment date may lead to insurers cancelling your policy.

Where Insurers have specified that the premium must be received by a certain date, failure to comply can result in the automatic termination of your insurance contract.

We accept payment by cash, cheque, Visa/MasterCard, Maestro or Cirrus. Instalment facilities are available in most cases, please ask for details prior to the payment due date.

Making a claim

You must notify us as soon as possible of a claim or circumstance that may give rise to a claim. You may do this either by writing to us at: Insurelink House, 167 London Road North, Lowestoft, Suffolk, NR32 1HG.

We will provide you with every assistance in submitting a claim and seeking to obtain reimbursement for you. However in the event that an insurer becomes insolvent or delays making settlement we do not accept responsibility for any unpaid amounts.

We will remit claims payments to you as soon as possible after they have been received on your behalf.

For some types of insurance cover a claim may be made under a policy long after its expiry date and it is therefore important you keep such policy documents safely.

OUR REMUNERATION

Our remuneration is normally by way of a commission payable to us by the insurer, which is a percentage of the insurance premium paid by you

There can be occasions when we negotiate a fee in place of or in addition to the commission we earn to reflect the professional services we provide to you.

Commission and fees are earned for the policy period and we will be entitled to retain all fees and commission in respect of the full policy period in relation to policies placed by us. We do not refund commission or fees in the event of policy cover being cancelled or reduced mid-term.

We may from time to time receive additional payments from insurers to reflect profitability and/or volume or business placed with them. We will retain such payments.

We may also receive commission for finance agreements arranged through finance providers.

We charge an administration fee of £25.00 in respect to any mid-term adjustments or any requests for duplicate policy documentation.

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

DATA PROTECTION

We are registered under the Data Protection Act 1998 and undertake to comply with the Act in all our dealings with your personal data. The information will only be shared with insurers, underwriters, and other parties for the purpose of obtaining quotations and maintaining appropriate insurance contracts and services on your behalf. If you do not wish to receive marketing material from us, please let us know.

From time to time we disclose information about you to other companies within the Insurelink group. We, or they, may use your information to inform you about other products and services which may be of interest to you. If you prefer not to receive further information, please tell us or inform your usual contact. We may pass information about you, including your payment record with us, to credit reference agencies for the purpose of arranging instalment payments.

You have right of access to the personal information held in our records.

CLIENT MONEY – GENERAL

The FCA rules are designed to protect you in the event that an insurance intermediary fails or is unable to transfer: any premium money it has received from you to the insurer; or any claims or return premium monies that it has received from the insurer to you. We are governed by strict rules pertaining to client money, set down by the FCA. Where we hold monies in a client bank account we will be retained by use. If you are unhappy with this arrangement, please contact us.



Client Money (As an Agent of an Insurer)

We act as agents for the insurer for the collection of premiums and payment of claims and refunds of premiums. This means that premiums are treated as being received by the insurer when received in our bank account and that any claims money or premium refund is treated as received by you when it is actually paid over to you. There are occasions where such transactions are restricted (for example, to receiving premiums only) and we will tell you if this is the case.

Interest on Client Money

Any interest earned on client money will be retained by us.

Payment to Third Parties

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. This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different from that of the UK and, in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that which would apply if the money were held by a broker or settlement agent in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

Bank Accounts

Client money will be deposited with one or more UK approved banks or Building Societies.

COMPLAINTS

It is our intention to provide you with a high level of service at all times. We have a formal procedure to deal with complaints and should you have one, please write to; Simon Lines, Director, Insurelink House, 167 London Road North, Lowestoft, Suffolk, NR32 1HG or alternatively telephone 01502 537773.

We aim to deal with all complaints as a matter of priority. Please help us to deal with your complaint by reading through any policy document, reports or other information supplied to ensure that you understand the extent of cover and the conditions and exclusions that apply. If we are unable to resolve the matter with you within five working days we will write to you explaining the current position and thereafter keep you informed of developments resolved. We are requested by the Financial Conduct Authority to issue a final response within 8 weeks.

If we are unable to settle your complaint with us, and yours is a policy in the name of an individual you may be entitled to refer it to the Financial Ombudsman Service at The Financial Ombudsman Service, Insurance Division, South Quay Plaza, 183 Marsh Wall, London, E14 9SR

Your policy document will set out the procedure should you have a complaint against your insurer, although we will, of course, advise you on this.

COMPENSATION

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Full details and further information on the scheme are available from the FSCS.

CUSTOMER IDENTIFICATION

Regulation require us to obtain evidence of the identity of clients for whom we act at the start of the business relationship. This might, for example be evidence by sight of a current signed passport and two utility bills/ bank statements. For companies (other than those listed on the London Stock Exchange) evidence of identity will usually comprise a copy of the certificate of incorporation, a list of directors, a list of shareholders and the company's registered office address.

Claims payment will be made in favour of you. If you require a payment to be made to a third party then you must confirm, in writing, the required payee name and details and provide a brief explanation for your request.

CONFLICTS OF INTEREST

Insurelink is associated by common directorship to Eastman Underwriting Agency Limited (FCA Firm reference number 310018) a company with whom we may arrange insurance contracts on your behalf. Remuneration for these contracts may be shared between the two companies. Eastman Underwriting Agency Limited does not exercise any claims settlement authority and ultimately your insurer or their appointed representative or loss adjustor will be responsible for settlement of claims.

Insurelink is also associated by common directorship to Premium Finance Limited a company with whom we may arrange finance agreements on your behalf. Remuneration for these contracts may be shared between the two companies.

Other occasions can arise where we or one of our associated companies, clients, or product providers will have a potential conflict of interest with business being transacted for you. If this happens and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

CANCELLATION OF THIS AGREEMENT

This agreement may be terminated by one of us giving 14 days notice in writing to the other. In the event that our services are terminated by you, we will be entitled to retain any fees or brokerage due.

LAW AND JURISDICTION

These terms of business shall be governed by and construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with these terms of business we both irrevocably submit to the jurisdiction of the English courts.



COMMITTED TO TREATING OUR CUSTOMERS FAIRLY

At Insurelink, we are committed to offering our customers the highest possible standards of service. In so doing we are pleased to support the Financial Conduct Authority initiative 'Treating Customers Fairly'.

We recognise that both we and our customers have everything to gain if we look after your best interests and treat you fairly in all aspects of our dealings with you.

Our commitment to you

We will:

- provide you with clear information about the products and service we offer, including fees and charges
- ascertain your individual needs, preferences and circumstances before recommending a insurance product.
- only recommend an insurance product that we consider suitable for you from the available options
- not recommend an insurance product if we can't find one we consider suitable
- encourage you to ask if there's something you don't understand
- give you access to a formal complaints procedure should you become unhappy with our service

How you can help us

To help us give you the most appropriate advice and service, we will ask you to:

- tell us as much as possible about your personal or business insurance requirements to enable us to properly assess your needs.
- let us know about changes or material facts that might affect the way in which an insurer assesses your risk.
- let us know if there is any aspect of our service, or of a product we have discussed or recommended that you don't understand
- tell us if you think there are ways we can improve our service

Thank you for choosing Insurelink.