

TERMS OF BUSINESS WITH TH MARCH & CO LIMITED

This document sets out the terms upon which we agree to act for our clients. It also contains details of our regulatory responsibilities. Please read carefully. By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. Please contact us immediately if there is anything you do not understand or with which you disagree.

THE FINANCIAL CONDUCT AUTHORITY

TH March & Co Limited trading as TH March Insurance Broker is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register number is 308811.

Our permitted business is introducing, advising, arranging, dealing as agent, assisting in the administration and performance of general insurance contracts, and credit broking (including supplementary debt-related administration) in relation to insurance facilities.

You may check this on the Financial Services Register by visiting the FCA website, <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

OUR SERVICE

Our role is to advise you and make a suitable recommendation after we have assessed your needs, to arrange insurance as agreed, and to represent your interests to insurers in the event of a claim as described below. If we arrange insurance for you but do not offer advice, we shall confirm this to you in writing. It is our policy to treat our customers fairly at all times. If you receive documentation electronically, you have the right to request a paper copy.

When carrying out our role, we will be representing you unless we advise you in writing to the contrary. We are not under a contractual obligation to deal with a particular insurer. If we carry out a fair and personal analysis of the market, we will inform you. If we do not undertake a fair and personal analysis of the market, we may either select insurance products from a limited range of insurers or a single insurer, which may vary according to the type of insurance. If we select from a limited number we will inform you of the names of the other insurers with whom we may and do transact business. If we deal with a single insurer we will advise you of this. If considered appropriate and for your benefit, we may use other insurance intermediaries to help us meet your insurance needs.

We may recommend certain products that are branded in the name of TH March. Each of these is specially negotiated with a particular insurer. These and some other products will be placed by us utilising binding authorities. In these circumstances we may be responsible for policy issue and some aspects of administration and claim settlement, in accordance with procedures and limits set by insurers and subject to their rigorous audit and control. When recommending these products we will continue to place your interests above all other considerations, but if that is not possible we will advise you of the conflict of interest.

If you wish to use premium finance to spread your premium payment, we will be acting as a credit broker. For any insurance placed at Lloyd's of London, we only offer finance facilities with Premium Credit Ltd (PCL), an insurance premium finance company. If you require premium finance for insurance that we do not place at Lloyd's of London, we will arrange the premium finance with either PCL or the insurer's own finance arrangements, depending on which option is the most cost-effective for you and/or meets your requirements for financing your premium(s). We will not offer advice on the suitability of the finance.

Credit checks may be undertaken in the arranging of your insurances and public data, including credit reference agencies, may be used.

We will not in any circumstances act as an insurer, nor guarantee or warrant the solvency of any insurer or finance provider. A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

CLAIMS HANDLING ARRANGEMENTS

You must advise us immediately of all incidents, accidents or omissions, which may result in a claim against your insurance policy. You must do this whether or not you believe there is a liability on your part to other parties. Any

correspondence received by you concerning liability or potential liability to others must be passed to us immediately without acknowledgement.

Providing prompt information on incidents or accidents means that your insurers can take any steps that are necessary to protect your interests; failure to do so may cause problems when handling your claim. Your insurance document gives details of whom to contact in the event of a claim.

You must provide us with full details of your claim and we are likely to ask you to complete a claim form to pass to the insurer. We will employ due care and skill if we act on your behalf in respect of any claims.

If our claims department acts on behalf of the insurer in negotiating settlement of your claim, we will inform you of this. In such circumstances other persons from within our organisation will continue to act on your behalf. Otherwise, we will be representing you.

COMPLAINTS AND COMPENSATION

We are dedicated to providing you with a high level of service at all times, but if you are not satisfied, please contact any of our staff or:

Customer Services Department, TH March & Co Limited,
Hare Park House, Yelverton Business Park, Yelverton, PL20 7LS
Telephone 01822 855555 or email: customerservices@thmarch.co.uk

If you are still not satisfied, you may be able to refer the matter to the Financial Ombudsman Service (unless you are (1) a commercial customer with a turnover of £6.5 million or more and either 50 or more employees or an annual balance sheet of £5 million or more; (2) a trustee of a trust with a net asset value of £5million or more or (3) a charity with an annual turnover income of £6.5million or more. For more information on this, please refer to their website at www.financial-ombudsman.org.uk

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our financial obligations. This depends on the type of business and the circumstances of the claim. If you are eligible, compensation is available for insurance advising and arranging as follows:

- 90% of the claim with no upper limit.
- 100% of the claim with no upper limit for compulsory classes of insurance and pure protection contracts, professional indemnity and death or incapacity claims of policyholders owing to injury, sickness or infirmity.

Further information about the compensation scheme is available from the FSCS on 0800 678 1100 (free phone) or 020 7741 4100 or www.fscs.org.uk.

PAYMENT OF PREMIUMS

Payment for insurance is due immediately. We accept payment by cheque, debit or credit cards (other than American Express), or you may be able to spread your payments monthly using premium finance. For some products, we also accept payment by annual direct debit.

We will give you information about your payment options when we provide an insurance quotation. For any alteration to an existing policy, immediate payment is required.

If payment is not received in accordance with our stated terms, or those of the instalment or credit service, we will take whatever steps we see fit in order to mitigate our position, which may include cancellation of your policy/policies. This would mean a part or all of any insurance claim would not be paid. We reserve the right to offset any unpaid premiums relating to a policy against any claims money payable to you or any other amount due to you.

OUR REMUNERATION

We normally receive commission from insurers or product providers and for some premium finance arrangements. Any commission will be paid out of the total premium and any finance charge payable by you. We may, however, agree a broker fee with you in advance. Where a broker fee is charged we will not normally receive commission from the insurance premium as well.

A compliance administration charge will apply to all policies. For policies with a renewal or start date up to and including 31st March 2024, this will be calculated at 2% of the price of the insurance but will not exceed £15 per policy. For policies with a renewal or start date of 1st April 2024 and beyond, this will be calculated at 3% of the price of the insurance but will not exceed £20 per policy. Any quotation you receive will tell you the total amount to be paid. Any charges/fees will be confirmed to you before your insurance arrangements are concluded and will be shown in your documentation.

For some types of insurance we may receive additional commission based on the underwriting results of the insurer.

In addition to commission received in respect of payments made by you, we may receive remuneration by way of administrative fees or commissions for services provided to insurers. We do not accept any commissions or fees from any security services we may introduce you to. On request, we will provide you with information about any commission received by us for the handling of your insurances.

HANDLING CLIENT AND/OR INSURER MONEY

We hold money collected from you for onward transmission to the insurer, and return premiums/credits/claim payments from insurers, in a client bank account under a non-statutory trust in accordance with the authorisation we have from the Financial Conduct Authority to do so. Such money is either client money held on your behalf, or insurers' money held on behalf of insurers in accordance with a written agency agreement. Any interest earned on monies held will be retained by us. If you object to your money being held in a non-statutory trust account, you should advise us immediately. Otherwise your agreement to pay the premium will constitute your informed consent to our holding your money in a non-statutory trust account.

The aim of the trust is to protect you in the event of the failure of TH March & Co Limited, or the failure of the bank or third party at which the money may be held. In such circumstances, our general creditors should not be able to make claims on client money as the money does not form part of our assets. Under the trust we are entitled to and may use client money held on behalf of one client to pay another client's premium before the premium is received from that other client, and to pay claims and premium refunds to another client before we receive payment from the insurer. However, we are not entitled to withdraw commission in respect of your policies before we receive your premium. For the purpose of some transactions, client money may pass through other authorised intermediaries before it is received by the insurance undertaking.

Interest will not be paid to clients in respect of money held in client bank accounts.

CANCELLATION OF INSURANCES

You must contact us by phone, e-mail or letter to cancel a policy. Any relevant certificate must be returned to us. The terms of your policy may allow insurers to retain the premium in full, retain a minimum premium or charge short-period or pro rata premiums in the event of cancellation. Please see your policy documentation.

CONFLICTS OF INTEREST

Occasions can arise where we or one of our 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 to detail the steps we will take to ensure fair treatment and obtain your consent before we carry out your instructions.

TERMINATION OF AUTHORITY

You may terminate our authority to act on your behalf with 14 days' notice, or as otherwise agreed, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all brokerage payable in relation to policies placed by us prior to the date of termination.

YOUR RESPONSIBILITIES

You are responsible for answering any questions honestly and to the best of your knowledge, ensuring that you provide the complete and accurate information that insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy, at renewal, or if you make a mid-term amendment to your policy.

If you are a commercial customer, you are also responsible for providing details of all material circumstances that you and your senior management know or ought to know or, failing that, sufficient information to put an insurer on notice to make further enquiries.

If you fail to disclose required information or you misrepresent any fact, which may influence the insurer's decision to accept the risk or the terms they offer, this could invalidate the policy and mean that claims may not be paid.

You must check all details on any proposal form or statement of fact and pay particular attention to any declaration you may be asked to sign.

It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms and conditions that apply. Particular attention should be paid to any warranties, conditions, or conditions precedent to cover/liability, as failure to comply with them could affect your policy and any claim you make.

You should take note of the required procedures in the event of a claim, which will be stated in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances that might lead to a claim.

You should inform us immediately of any changes that may affect the services provided by us or the cover provided by your policy. If you are unsure about any matter, please contact us for guidance.

CONFIDENTIALITY AND PROCESSING OF YOUR DATA

All client information is treated by us as confidential and is processed in accordance with the relevant legislation. In your dealings with us you may provide us with information that may include data that is known as personal data. The personal data we will collect will include information relating to your name, address, date of birth, contact details, health or criminal offences.

We will not use or disclose information about you without your consent, other than for arranging and administering your insurances, for prevention or detection of fraud or obtaining customer service feedback. Where we are compelled by law (including by regulators or law enforcement agencies) to disclose your information, this may be done to such third parties on a confidential basis and in accordance with the relevant data protection legislation. For your protection, telephone calls may be recorded to establish the existence of facts.

Your personal data will also be used to manage future communications between us. Where you have agreed, or in circumstances where to do so will be in our mutual interests, your personal data will be used to provide you with further information about our wider products and services. You can opt out of receiving such communications.

There are access rights that allow you to understand the data being processed, who we share it with, for what purpose, why we need to retain it and retention periods. You can object to processing, place restrictions on processing, request copies of your data and request the deletion of your data.

If you require further information on how we process your data or you wish to exercise your rights, please refer to www.thmarch.co.uk/privacy-notice or your usual TH March contact. If you have provided us with another person's data, you should refer them to the privacy policy too.

LAW APPLICABLE TO THIS AGREEMENT

Unless specifically agreed to the contrary, this agreement shall be subject to English law.