

Sandham Davies & Jones Ltd

Mortgage and Insurance Brokers Independent Financial Advisers

Terms of Business

By asking us to quote for, arrange, or handle your insurances, you are providing your informed agreement to these Terms of Business. We draw particular attention to the section headed "Use of Personal Data" and specifically the paragraph explaining how "sensitive personal data" will be used.

The Financial Services Authority

Sandham Davies & Jones Ltd is authorised and regulated by the Financial Services Authority (FSA). Our FSA register number is 229652. Our permitted business is advising, arranging, dealing as an agent and assisting in the administration and performance of general insurance contracts. You may check this on the FSA's register by visiting the FSA website, www.fsa.gov.uk/register or by contacting the FSA on 08456061234

Our Service

Our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. In situations where we are able to arrange insurance for you but do not offer advice, we shall confirm the position to you in writing. We select personal and commercial insurances from a range of insurers, but for certain products, we may only deal with a single insurer or select from a limited range of insurers. We will give you information about this before we finalise your insurance arrangements. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

Complaints and Compensation

We aim to provide you with a high level of customer service at all times, but if you are not satisfied, please contact The Customer Services Manager, 3 Park Square, Newport, NP20 4EL. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service.

We are covered by the Financial Services Compensation Scheme (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. The maximum level of compensation for claims against firms declared in default **on or after 1 January 2010** is 90% of the claim with no upper limit. The maximum level of compensation for claims for business conducted **on or after 14 January 2005** and against a firm declared in default **before 1 January 2010** is 100% of the first £2,000 plus 90% of the remainder. Advice and arranging of compulsory insurance (such as Third Party Motor or Employer's Liability) from the same period is protected in full. Further information about compensation scheme arrangements is available from the FSCS on 02078927300 or www.fscs.org.uk

Insurer Security

It should be noted that the claims-paying ability of even the strongest insurers can be affected by adverse business conditions. We cannot therefore guarantee the solvency of any insurer, provider or underwriter

Payment for Our Services

We normally receive commission from insurers or product providers. On request, we will be pleased to provide information about any commission received by us in the handling of your insurances. Where we do not receive commission from insurers or where such commission from insurers is inadequate to cover costs we also reserve the right to charge a fee for handling your insurances. We disclose all charges on a case by case basis during the sales/renewal process before conclusion of the contract and before payment becomes due. You will receive a quotation which will tell you the total price to be paid and which identifies all fees, taxes and charges separately from the premium, before your insurance arrangements are concluded. We also draw your attention to the sections headed "Cancellation of Insurances" and "Ending your Relationship with Us".

Charges are levied at the rate shown in our CIDD: a fee of £ 20 for arranging new policies, renewals, and mid term adjustments on all personal line insurance such as motor and household. Commission clawed back by the insurer as a result of policy cancellation constitutes part of the cancellation fee and is payable in addition to the

Registered Office

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£ 20 cancellation charge. Replacement or duplicate documents will be charged at the rate of £ 20 per policy. Fees for Commercial Insurance are specific to individual risks and will be disclosed on request. Legal expenses cover will automatically be included at the flat rate of £ 15 on personal line business unless advised to the contrary.

You are responsible for paying promptly all invoices to enable us to pay your insurer in respect of your insurances within the credit terms imposed upon us by insurers. Please note that we have no obligation to fund any premium, taxes or fees (if applicable) on your behalf and we have no responsibility for any loss you may suffer as a result of insurers cancelling the insurance or taking any other prejudicial steps as a result of late payment where it is substantially attributable to you.

We normally accept payments by cheque. It may however be possible to spread payments through insurers instalments schemes or the credit facility of a specialist premium finance provider. Personal clients may also be able to pay by credit card. We will give full information about premium payment options when we provide quotations.

Handling Money

Our financial arrangements with most insurance companies are on a "Risk Transfer" basis. This means we act as agents of the insurer in collecting premiums and handling refunds due to clients as well as the transfer of claim moneys. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged. However, if Risk Transfer does not apply, such monies will be held by us in a Statutory Trust account set up in accordance with FSA rules. Interest earned on monies held in such a Statutory Account will be retained by us. For the purpose of some transactions, client money may pass through other authorised intermediaries before passed to the insurer.

Documentation

Our aim is to produce documentation and correspondence in a clear and understandable format. In the event of any uncertainty we would ask that you contact us immediately. You should check all policy documentation issued by insurers to ensure that the details are correct and that the cover provided meets with your requirements. Any errors should be notified to us immediately.

Cancellation of Insurances

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or the insurer concerned. In the event of cancellation, we will retain the commission or fees earned for arranging and handling the insurance at inception or renewal. The terms of your policy may allow insurers to retain the premium in full or to charge short-term premiums in the event in the event of a cancellation before the policy expires. We can only return any money due following the cancellation of a policy after we have received money due from the insurer.

Transferred Business

If we take over the servicing of insurance policies which were originally arranged through another insurance broker or intermediary we do not accept liability for any claim arising out of the advice given by that broker or intermediary, nor for any errors or omissions or gaps in your current insurance protection. We would ask you to contact us without delay should any aspect of a policy which had been transferred to us cause you concern or if you need a policy review. In absence of any other instruction, we will endeavour to review all transferred policies as they fall due for renewal.

Ending Your Relationship With Us

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given writing and will take effect from the date of receipt. In circumstances where we feel we cannot continue providing services to you, we will you a minimum of 7 days notice. Unless otherwise agreed in writing, if our relationship ends, all transactions previously initiated will be completed according to these Terms of Business. You will be liable for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged by us for services provided.

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Your Responsibilities

You are responsible for providing the complete and accurate information which insurers require in connection with any proposal for insurance cover. This is particularly important before taking a policy out and at renewal, but it also applied throughout the life of the policy. If you fail to disclose information or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, 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 Facts 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 that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy. You must inform us immediately of any changes in circumstances which 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.

Use of Personal Data

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances it will be necessary for us to pass such information to insurers and other product or service providers which may also provide us with business and compliance support. We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you or pass your details to other companies associated with us in order to promote products or services that may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent. Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined by the Act as sensitive personal data. By giving us such information you signify your consent to its being processed by us in arranging and administering your insurances. Subject to certain exceptions, you will be entitled to have access to your personal and sensitive data for which you will be charged £ 10. If at any time you wish us, or any other company associated with us, to cease processing any of the personal or sensitive data we hold, or to cease contacting you about products and services, please communicate this to us in writing.

Conflict of Interest

Occasions can arise where we or one of our associated companies, clients or product providers may 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 obtain your consent before we carry out your instructions and we will detail the steps we take to ensure fair treatment.

Claims Handling Arrangements

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances that may lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

Premium Payment/Late Payment

In accepting any quotation provided to you and instructing us to arrange insurance on your behalf, you are agreeing to pay the premium or the renewal premium by the inception or renewal date. In the event of you not paying the premium by the due date or in the event of you defaulting, for any reason, on any premium instalment plan you agree to pay the premium when demanded together with interest calculated daily on the Barclays base lending rate +3% together with any Legal Fees/debit or collection fees incurred in pursuit of the premium due.

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