

Terms and Conditions of Business Agreement for Commercial Customers

Cavendish Munro Professional Risks Limited is an appointed representative of Troy French & Partners which is authorised and regulated by the Financial Services Authority (FSA).

Our FSA register number is 452351. You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register, or by contacting the FSA on 0845 606 1234.

These Terms and Conditions of Business must be read in conjunction with any additional fee or service agreement issued by us to you together with any reports, product particulars and Key Fact summaries issued by us to you.

If you have any questions about these Terms and Conditions of Business please raise them immediately with us, otherwise we will assume you are in agreement with them.

Our scope of service

- Advising customers on insurance contracts and making recommendations after assessing your demands and needs.
- Arranging meetings between customers and insurers to facilitate deals in respect of insurance contracts.
- Placing insurance cover in accordance with your instructions.
- Notifying insurance claims to insurers on your behalf and negotiating settlement of the claims on your behalf.
- Arranging changes to those insurances as required by you.
- Agreeing to carry on any of the above regulated activity.

Complaints

We pride ourselves in delivering a first class service and our aim is to ensure all aspects of your insurance arrangements are dealt with promptly and efficiently.

If at any stage you are unhappy about the advice or service you receive and approaching your usual contact has failed to alleviate your concerns please register a complaint with:

Paul Byrne, Managing Director, Cavendish Munro Professional Risks Limited, 1st Floor International House, 1 St Katharine's Way, London E1W 1TW Telephone Number 020 7264 0545.

If you cannot settle your complaint with us you may be entitled to refer the matter to the Financial Ombudsman Service, who can be contacted on: 0845 080 1800 www.financial-ombudsman.org.uk.

Financial Services Compensation Scheme

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.

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit. For compulsory classes of insurance (for example employer's liability insurance), insurance advising and arrangement is covered for 100% of the claim, without any upper limits.

Further information about compensation scheme arrangements is available from the FSCS.

Our Remuneration

We are committed to transparency in our relationship with you. Our remuneration will either be as a commission, which is a percentage of the insurance premium paid by you to insurers, or as a fee which will be agreed with you in advance or a combination of the two.

We may also receive income based upon the amount and/or profitability of business placed with an insurer over a given period of time or income from arranging any funding of the insurance premium.

Subject to any regulatory requirements placed on us, brokerage and/or fees are earned for the policy period and we will be entitled to retain all fees and/or brokerage in respect of the full policy period in relation to policies placed by us.

If you require us to carry out any additional services outside our standard scope of services listed above, these services will be subject to an additional fee and/or brokerage. In the case of a fee this will be agreed with you prior to an invoice being issued. This will normally be based on our standard hourly rate for the staff involved.

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.

Your Responsibilities

We require all instructions in writing. We may at our discretion accept oral, facsimile or electronic instructions on the condition that written confirmation of any such instruction is provided upon request. We will issue all documentation and communications in English, and will only accept client communications and instructions in English.

You agree to pay our agreed fee (if applicable) immediately on receipt of an invoice. You agree to pay all premiums and any other charges on or before the due date set out in our invoice, new business quotation or renewal invitation, as applicable.

You acknowledge and understand that failure by you to comply with a premium payment warranty or condition may give an insurer a right to cancel your policy. Please contact us immediately if you are not able to comply with a premium payment warranty or condition.

You agree to hold Cavendish Munro Professional Risks Limited harmless, and indemnify us against all losses, claims, costs or demands arising against us as a result of your breach of these terms of business, and to promptly notify us or insurers of all claims in accordance with policy conditions and to disclose all Material Facts.

Material Facts is information that would influence an insurer in deciding whether a risk is acceptable and, if so, the premium, terms and conditions to be applied. Under English Law, failure to disclose all such information could result in part or all of your claim not being paid or your policy being rendered void.

Disclosing material information applies not only at inception or renewal of your policy, but at all times whilst it is in force. If you are uncertain as to whether information is material or not please contact us for guidance.

You should review your policy documentation and ensure that the cover, conditions, limits and exclusions match your requirements. Particular attention should be paid to policy conditions and warranties. Failure to comply with these could invalidate your policy.

You must settle all premiums and other charges by the date advised to you. We will not pay premiums to insurers until we receive the premium from you.

Client Money

Client Money is money that we receive and hold in the course of carrying out insurance mediation on behalf of clients.

We will deposit all payments received in respect of client money in a Statutory Trust Client bank account. This complies with the standard regulations set down by the FSA.

We are not entitled to receive commission before we receive the relevant premium from a client.

Cancellation

Cancellation or withdrawal rights may apply depending upon the contract type. An appropriate notice will be issued to you by the insurer together with confirmation of the contract terms entered into.

If you need to make a claim

All claims or circumstances that may give rise to a claim should be notified immediately otherwise insurers may deny your claim.

Details of how to make a claim are contained within your policy document. If you have not received your policy or where we have agreed to deal with claims on your behalf claims notification should be made to the office with whom you normally deal.

Data Protection

We will use your information in the provision of general insurance and services associated with general insurance. We will not sell your information to third parties, but we may pass it to other carefully selected third parties in order to assist us in providing you with products and services. We or they may contact you by mail or telephone to let you know about products and services which may be of interest to you. If you do not wish to receive such information please write to Rebecca Ryan, 1st Floor International House, 1 St Katharine's Way, London E1W 1TW marking the envelope 'Data Protection'.

It is your right to ask for a copy of certain information held by us in our records in return for payment of a small fee. It is also your right to require us to correct any inaccuracies in your information.

Claims against us

You agree that any claim brought against us pursuant to these terms and conditions of business shall only be brought against Cavendish Munro Professional Risks Limited and shall not be brought against any of its employees, directors or officers.

Third party rights

A person who is not party to these terms and conditions of business has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of these terms and conditions of business.

Legal Jurisdiction

These terms and conditions of business shall be governed by and construed in accordance with English Law and any dispute arising out of or in connection with them shall be submitted to the exclusive jurisdiction of the English courts.