

John Beard & Son Ltd - Terms of Business

Please find below information that we are required to provide to you in order that you may decide if our services are right for you.

Who Are We & Who Regulates Us?

We are an Independent Insurance Intermediary and our office is situated at *William Beard House, 44 Botley Road, Park Gate, Southampton SO311BB*. John Beard & Son Ltd are regulated by the Financial Services Authority and our FSA regulation number is 303913 Our authorisation status can be checked on the FSA register by visiting the website www.fsa.gov.uk/register . Our permitted business is non-investment insurance contracts.

What Services Can We Offer?

As an Independent Insurance intermediary we can act on your behalf in advising and arranging cover / providing advice and activating changes during the policy period / assisting and advising you at renewal of your policy for continuous cover. We have access to a whole range of insurers and their products to enable us to provide you with enough information so that you are able to make an informed decision about your policy ensuring that it meets with your needs and requirements.

What You Must Tell Us

It is your responsibility when you take out, renew or alter a policy to provide full and accurate information. The information you supply to us, either verbally or in writing is the basis upon which your cover and premium are agreed. If that information changes at any time or is incorrect, please let us know immediately because it could invalidate your policy or result in a claim not being paid. Any changes in information supplied will be accepted either verbally or in writing. If you are in any doubt as to whether information is material, you should disclose it.

**Please remember that you should always inform us about any changes that occur immediately, please do not wait until renewal.*

Information about Payments / Costs / Adjustments and Cancellations / Claims Payments

You will be responsible for settling all monies due in accordance with the payment dates specified in our debit note or other relevant payment documentation. Failure to settle premiums by the due date may lead to insurers rescinding or cancelling your policy or avoiding settlement of claims.

We accept payment by guaranteed cheque, or payment via the bankers automated clearing system (BACS) or direct payment via a branch of our bank. You may be able to spread your payments through our direct debit scheme and we will provide full information regarding payment options and interest payable.

In addition to the premiums charged by insurers, we may charge a professional fee. The specific amount and purpose of any professional fee or administration charge will always be clearly advised to you. We will take our commission and/or fees immediately upon receipt of payment.

In the event of an adjustment that results in the return of a premium or if the insurance is cancelled mid-term we will refund the premium due net of our commission and fees or charges. Should cancellation be evoked and there is a claim under that policy, there will be no return of premium.

Claims payments we collect will be remitted to you as quickly as possible.

Please note, as an Insurance Broker, it may be necessary for us to hold money on your behalf prior to passing it to insurance companies.

How We Handle Client Money

Client money is segregated from John Beard & Sons' own money and held in accordance with FSA requirements. We have a fiduciary duty to protect client money until an insurance transaction is completed. Under FSA rules we will hold your money in a statutory trust account. We are required to inform you that we may use your premium to settle premiums due under other policies including those payable by other clients. Similarly, claims and premium refunds can be paid to a client before receiving remittance of those monies from the insurer. In arranging your insurance we may use the services of other intermediaries who are regulated by the FSA and your premium may be passed to them for payment to insurers. We will retain any interest.

Claims Notifications

It is your responsibility to notify claims or circumstances that may give rise to a claim. To ensure full protection under your policy you should familiarise yourself with conditions and procedures relating to claims as stated in your policy wording. Failure to adhere to the notification requirement, including time limits, as set out in the policy or supporting documents, may entitle insurers to decline your claim. It is essential that you disclose all facts that are material to the claim. As part of our service to you we will always provide details of the relevant claims procedure for your policy and assist you where possible.

Confidentiality

All personal information about you will be treated as private and confidential. We will only use and disclose information we have about you in the normal course of arranging and administering your insurance. We may pass information about you to credit reference agencies for the purpose of arranging payment via instalments and may also pass them details of your payment record with us. We will not disclose any information to other parties without your consent unless required to do so because we are authorised by the FSA, because it is in the public interest, or we have to by law. We may use the information we hold about you to keep you informed about other products or services which may be appropriate for you. Under the Data Protection Act 1998 you have the right to see personal information about you that we hold in our records.

Financial Services Compensation Scheme (FSCS)

We are covered by the 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.

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, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Further information about compensation scheme arrangements are available from the FSCS via :
<http://www.fscs.org.uk/>.

What to Do if You Have a Complaint

We have a formal complaints procedure and will supply a copy on request. If you wish to register a complaint, please contact us:

...in writing to FAO Julian Beard - Managing Director, John Beard & Son Ltd, William Beard House, 44 Botley Road, Park Gate, Southampton, Hampshire SO31 1BB. **...by phone on** 01489 572121

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service via: <http://www.financial-ombudsman.org.uk/>.

Applicable Law

This document which sets out the terms of our relationship with you will be governed by and construed in accordance with English law and any dispute arising under it shall be subject to the exclusive jurisdiction of the English courts.

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