

**TERMS OF BUSINESS AGREEMENT: JJ YATES
COMMERCIAL: 5th July 2016**

About our insurance services

1. Who are we?

- JJ Yates & Co Ltd, 2-6 Oldknow Road, Marple, Stockport SK6 7BX is an independent intermediary. We believe that we act at all times with our clients' interests at the heart of our business. Only by delivering high quality service and support, backed with integrity and transparency, will our company retain the clients it requires to continue to prosper.

2. We are authorised and regulated by the Financial Conduct Authority

- The Financial Conduct Authority is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.
- Our Financial Conduct Authority register number is 306773. You can check this on the Financial Conduct Authority's Register by visiting their website <http://www.fca.org.uk/firms/systems-reporting/register/search> or by contacting them 0300 500 0597. Our permissions enable us to act in relation to non-investment insurance contracts.

3. Whose products do we offer?

- We offer products from a range of insurers for most products.

4. Which service will we provide you with?

- We will advise and make a recommendation for you after we have assessed your needs.
- We can offer no assurances as to sufficiency of the sums insured/policy limits selected or the solvency of the insurers, which is consistent with normal industry practice.

5. What you will have to pay us for this service?

- For "non fee" clients we do not normally make charges in addition to the premiums charged by insurers' on commercial insurance policies, however, in certain circumstances, it might be necessary to do so. Such charges will be notified to and agreed with you before we undertake any work.
- We will be entitled to retain all fees and brokerage in respect of the full policy period in relation to policies placed by us. Any commission payable will be due to us when the Insurer has received cleared funds from us.
- We may also receive other payments from Insurers or for the provision of credit. Where we do so, such payments will be fair for the work involved and any conflict of interest arising will either be fully disclosed to you or handled fairly in a manner that complies with the rules of our regulator.

6. What to do if you have a complaint

- First speak to us – we are committed to providing you with a high level of service but if you feel we have let you down we will try to put things right immediately. If you wish to register a formal complaint, please contact us:
 - In writing: to the Managing Director at the above address
 - By telephone: 0161 426 1007
- If you cannot settle your complaint with us you may be able to refer to the Financial Ombudsman Service.

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

- We are covered by the FSCS and you may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the claim circumstances.
- For compulsory classes of insurance, advising and arranging is covered for 100% of the claim without upper limit. For other classes the limit is 90%, but only if your company turnover is less than £1m.
- Further information about the compensation scheme arrangements is available from the FSCS.

8. Looking after your money

- Your money is held in a client trust account managed in accordance with Financial Conduct Authority.
- We will retain any interest earned on this account.
- Some insurers have appointed us as agents for the receipt of money and where this applies they specify the banking arrangements for their money.
- We may transfer money that you have paid to us to another insurance intermediary in the course of arranging your insurance.

9. Payment

- You are responsible for paying premiums in full by the due date. We have no obligation to fund premiums for you and have no responsibility for any loss you may suffer as a result of the insurer cancelling the policy due to non-payment.
- We normally accept payment by cheque or BACS.
- Instalment and credit card payment facilities may be available with your insurer. An additional charge may be payable to insurers for this. Please ask for details.
- Payment must be made in the currency invoiced. This includes, where we have been able to identify them, any taxes and/or other similar charges which insurers are obliged to collect or you are required to pay in respect of the contract of insurance. Responsibility for accounting for taxes and/or other similar charges is a matter for our clients and their insurers. We do not accept such responsibility unless there is a legal requirement for us to do so in a specific jurisdiction or where there is specific agreement in advance with a particular client or their insurer as appropriate.

10. Your duty of disclosure/Fair Presentation

- It is your duty to make a 'fair presentation' of the risk and you must disclose to your Insurer every material circumstance which you know or ought to know when you take out your insurance policy and during the policy period.
- You must disclose every material circumstance which is known by:
 - Your senior management
 - Those individuals responsible for arranging your insurance
- You must also undertake a 'reasonable search' of the information available to you to reveal information that you 'ought' to know
- If you are unsure what constitutes a material circumstance you should disclose the information, as failure to do so may lead to a reduction in a claim payment, the application of additional terms or even avoidance of the policy.

11. Making a claim

- Most insurance policies have strict requirements about what you should do if you have a claim or if you know about something that might lead to a claim in the future. You should familiarise yourself with the terms of your policy in this connection and ensure that all claims matters are disclosed in accordance with these requirements – especially if you have a policy where you report claims directly to your insurer.

- You should not admit liability nor agree to any course of action, other than emergency measures carried out to minimise the loss, until you have agreement from either your insurer or us.
- Where claims notification and correspondence is via JJ Yates, you must:
 - Tell us as soon as possible of anything that has happened that enables you to make, or might lead to you making, a claim on your policy, providing sufficient information in order for the matter to be notified under the policy.
 - Where required, complete a claim form, or written statement of the details of the claim honestly and promptly submit it to us or your insurer where you report claims to them directly.

12. Your responsibility to read all documents

- When a policy and related documents, e.g. policy summary, demands and needs statement, are issued you are strongly advised to read them carefully as they form the basis of the cover you have purchased.
- If you are in doubt over any of the policy terms or conditions, please seek our advice promptly.

13. Protecting your data

- Insurers share information with each other to aid the prevention of fraudulent claims. In the event of a claim information is placed on industry registers for analysis.
- Under the Data Protection Act you have the right of access to your personal records held on our files and we will tell you the fee if you ask us for a copy of your information.
- Confidential data is not otherwise shared with other parties unless it is a legal or regulatory requirement.

14. Quotation validity

- Quotations are usually valid for 30 days unless stated otherwise.

15. Commission Disclosure

- You are entitled at any time to request information regarding commission we may have received as a result of placing your insurance business.

16. Governing law

- The laws of England & Wales govern this agreement and the parties agree that any dispute arising from it is subject to the exclusive jurisdiction of the English courts.