

TERMS OF BUSINESS AGREEMENT (JJ Yates - Retail)

About Our Insurance Services

1. Who are we?

- JJ Yates & Co Ltd, 2-6 Oldknow Road, Marple, Stockport, Cheshire, SK6 7BX is an independent intermediary, and not an insurer.

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 information by visiting www.fsa.gov.uk/register or by contacting the Financial Conduct Authority on Tel : 0800 111 6768. Our permissions enable us to act in relation to non-investments insurance contracts.

3. Who do we act for?

- As an insurance intermediary we act as your agent. We may also have relationships with insurers and act for them in a limited capacity. If we have binding authority or claims handling authority with an insurer we will disclose this. Some insurers appoint us as their agents for the receipt of a premium and the issue of documents and may also allow us to discount premiums in limited circumstances. We will advise you when these circumstances occur so you will be aware of any conflict of interest.
- We are subject to the laws of agency and will always act in your best interests.

4. Whose products do we offer?

- We offer products from a range of insurers for most types of insurance.
- We use ALPS for excess protection and legal expenses cover.

5. Which service will we provide you with?

- We will advise and make a recommendation for you (but not on the basis of a fair and personal analysis of the whole of the market) after we have assessed your needs.
- To access the insurance products that most suit your needs, we may use another insurance intermediary to help place your business. When arranging instalments, we act as a credit broker and not a lender. We only offer instalment facilities from Premium Credit Limited and the insurer's own instalment payment facility.
- We can offer no assurances as to the sufficiency of the sums insured/policy limits selected or the solvency of the insurers, which is consistent with normal industry practice.

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

- We are remunerated by commission from your premium and paid to us by your insurer. We may receive other income based on profitability or volume of our accounts from an insurer or the Compass Network or whom we are a member. You have the right to ask us about our earning at any time.
- A non-refundable administration fee of £15.00 for each new policy or policy renewal.
- A non-refundable administration fee of £15.00 for mid-term policy changes (permanent or temporary).
- A standard £15.00 administration charge will be applied to any mid-term policy cancellation.
- The premium for legal expenses insurance includes a charge of £13.36 to reflect our administration costs for this non-commission paying product.
- If we are to make any other charges we will tell you about these before you agree to the insurance.
- Certain other charges or taxes sometimes apply to insurance contracts. These are outside our control and are your responsibility.

7. What to do if you have a complaint

- First speak to us - we make every effort to maintain high standards of service but if we have let you down we will try to put things right immediately. If you wish to register a formal complaint, please contact us:
a) in writing: to the Managing Director at the above address, b) by telephone on 0161 426 1007

- If you cannot settle your complaint with us you may be able to refer to the Financial Ombudsman Service.

8. 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 insurance, pure protection insurance, professional indemnity insurance and insurance covering death or incapacity are covered in full (with no upper limit). For other classes of insurance, the maximum level is 90% of the claim (with no upper limit).
- Further information about the compensation scheme arrangements is available from the FSCS.

9. Looking after your money

- We hold your premium payment in a statutory trust client money bank account. This means we keep client money separate from our own money by paying it into a client money trust account. We may only use the money held in trust on behalf of a customer for paying that customer's premium to an insurance company and to pay premium refunds or claims we receive from the insurance company to that customer, once the money has been received from the insurance company. We are not allowed to use that customer's money to pay another customer's premium or refund and any interest earned on client money held by us will be retained by us for our own use.

10. 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 of premium.
- Non-payment of a premium may result in cancellation of the policy.
- We normally accept payment by cash, cheque, debit/credit card or by BACS.
- Instalment and credit card payment facilities may be available with your insurer. An additional charge may apply if you select to pay a premium by instalments. Please ask for details.

11. Disclosure and Representations

- It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy. Please take reasonable care to answer all questions honestly and to the best of your knowledge. Insurance is based on the information that you give to the insurer and if this information is wrong or incomplete, claims may not be paid in full or at all, your policy may be cancelled, have special terms imposed, policy voided, and the premium may not be returned.
- The information that you disclose to the insurer constitutes the basis of your contract of insurance and it is essential that any change to this information is notified to you insurer immediately.

12. Credit Checks

- To make sure you get the best offer from Insurers, now or at any renewal or at any time and to protect their customers from fraud and to verify your identity, Insurers may use publicly available data which they obtain from a variety of sources, including credit reference agencies and other external organisations. Their search will appear on your credit report whether or not your applications proceed. As well as these searches insurance companies may use a credit check to ascertain the most appropriate payment options. By continuing with the insurance you agree to these uses of your information.

13. Your responsibility to read all documents

- When a policy and related documents, e.g. insurance product information document, demands and needs statement, policy summary, 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.

14. Your cancellation rights

- Retail clients have the right to cancel new policies within 14 days of receipt and renewal instructions within 14 days of renewal. If this right is exercised insurers will charge for the cover provided including administration costs. Full details are provided in your policy summary or policy document.
- This right is in addition to any other cancellation right retail clients have after expiry of the 14 day period.
- Our own charges are separate and if the policy is cancelled at any time these will not be refunded.
- For certain travel policies, no refund of premium is available. Please refer to your documentation.

15. Privacy Notice

- Full details of our Privacy Notice are contained on our website www.jjyates.co.uk or please ask us for a copy.

16. What to do in the event of a claim

- If you want to claim on your policy you should use your insurer claim line (details in your policy) or notify us immediately by telephone.
- You should not admit liability nor agree to any course of action, other than emergency measures carried out to minimize the loss, until you have agreement from either your insurer or us.

17. Quotations validity period

- Quotations are usually valid for 30 days unless stated otherwise

18. 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.

JJ YATES & CO LTD
INSURANCE
BROKERS

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