

Simon Winter Marine Limited

Terms of Business Agreement

ABOUT OUR COMPANY

Simon Winter Marine Limited is an independent insurance broker. We are an Appointed Representative of Winter & Co (Marine) Ltd which is authorised and regulated by the Financial Services Authority (FSA) to advise and arrange general insurance contracts. The FSA register number is 438921, this can be checked by visiting the FSA's website at www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

OUR SERVICES AND PRODUCTS

As an independent broker we act on your behalf when arranging your insurance. Our services include advice on risk exposure and insurance needs, arranging cover to meet your requirements, help with ongoing changes and assistance on claims made on insurance policies we have arranged. We usually select products from a wide range of insurers. For certain products we may only select products from a limited number of insurers, or just one insurer.

INSURER SECURITY

It is our intention to place your insurance with a financially secure insurer. It should be understood however we cannot guarantee the solvency of any insurer.

DISCLOSURE

You are responsible, on an ongoing basis for providing us and/or your insurers with all material facts relating to the insurance covers we arrange on your behalf. Material facts are those which are likely to affect the assessment and acceptance of risks being insured. Failure to provide full and accurate information may mean that your cover is invalid. If you are in any doubt as to what facts are considered to be material then you should disclose them to us or your insurers. You are advised to keep copies of any correspondence you send to us or direct to your insurers.

SETTLEMENT TERMS

You are responsible for the prompt settlement of insurance premiums so that we can make the necessary payments to your insurers. We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss you may suffer as a result of a policy being cancelled or otherwise prejudiced due to late premium payment where the delay is attributable to you.

FEES AND CHARGES

Our remuneration will be either a fee as agreed with you or by way of commission paid to us by insurers which is deducted from the premiums you pay to insurers. Unless stated in our documentation, or previously agreed with you, no fees or service charges are payable in addition to your insurance premiums. In the event of a policy being cancelled mid term, and not replaced by another policy, we reserve the right to retain the commission earned on the original transaction.

METHODS OF PAYMENT

We normally accept payments by cheque or bank transfer, personal clients may also be able to pay by debit or credit card. It is often possible to spread payments through insurers' instalment schemes or a credit facility we have arranged with a specialist premium finance provider. We will give full information about premium payment options when we provide quotations.

HANDLING CLIENT AND INSURER MONEY

Simon Winter Marine Limited is not authorised to handle client money (unless it is a cheque in settlement of our charges or disbursements for which we have sent you a fee note). A client bank account, under a Non-statutory Trust in accordance with FSA rules, with title "Simon Winter Marine" has been created by Winter & Co (Marine) Ltd to handle client monies received by us. For the purpose of some transactions, please note that client money may pass through other authorised intermediaries before the insurer receives it. Where Winter & Co (Marine) Ltd collect or hold money as agent of the insurer they may also hold that money in the same Client Bank Account. Interest will not be paid to clients in respect of money held in client bank accounts.

DOCUMENTATION

We will send you confirmation of cover including commencement date, period of cover, certificates, policy documents and payment details. You should check all documentation to ensure the cover meets with your requirements and contact us promptly if in any doubt. We recommend you keep policy documents for as long as a claim is possible under the policy.

CONFIDENTIALITY

All information you provide will be treated as confidential. Your personal data will only be disclosed in the normal course of negotiating, arranging and administering your insurance or where required by any regulation or enactment or with your consent. We are registered under the Data Protection Act 1998.

CHANGES TO YOUR COVER

We will normally deal with requests to increase or amend cover on the day your instructions are received, or the next working day if a weekend or public holiday. Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible. We will confirm changes to your policy, once agreed, in writing and advise you of any additional premium to be paid or refund due to you.

TRANSFERRED BUSINESS

If we take over the servicing of insurance policies which were originally arranged through another intermediary or directly with an insurer we do not accept liability for any claim arising out of the advice given by that intermediary or insurer, nor for any errors, omissions or gaps in your insurance cover. Please contact us without delay should any aspect of a policy which has been transferred to us cause you concern or if you need an immediate review. We endeavour to review all transferred policies as they fall due for renewal.

MAKING A CLAIM

Please ensure that you report all claims or incidents that could give rise to a claim as soon as you become aware of them, either by telephoning our office or contacting your insurer. You will be advised if you need to complete a claim form or produce documentation to support your claim. Late notification may result in your claim being rejected. If the claim involves damage to your property, please do not dispose of damaged items and/or authorise repair work (except in an emergency or to prevent further damage) until we or your insurers advise that you can. If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to us immediately and unanswered. Any attempt to negotiate or respond to the incident without prior reference to us or your insurers might prejudice your cover.

COMPLAINTS PROCEDURE

We recognise the importance of service and set ourselves high standards. Should there be an occasion when we do not meet your expectations please write to us at Simon Winter Marine Limited, Woodlands Farmhouse, Brewery Lane, Shepton Mallet, Somerset BA4 5QD or telephone +44 (0)844 988 6132. If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service.

FINANCIAL SERVICES COMPENSATION SCHEME ('FSCS')

If we are unable to meet our obligations you may be entitled to compensation from the FSCS. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

TERMINATION OF AUTHORITY

You may terminate our authority to act on your behalf with 14 days' notice or as otherwise agreed without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these Terms of Business unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

CANCELLATION RIGHTS (retail clients only)

For personal insurance policies you have a right to cancel the cover up to 14 days from the later of the policy start date or the date you receive full policy documentation from us or your insurers or the renewal date or the date you receive full renewal documentation from us or your insurers. Your policy documentation will contain details of your cancellation rights including charges made in the event of early cancellation. If the premium has not been paid, a charge may be made for the period of cover given prior to the exercise of the cancellation. Should any claim occur prior to cancellation where the claim terminates the insurance cover, your insurers may not allow a refund of any of the premium paid. If this cancellation right is not exercised within the 14-day period as stated above, and you decide to cancel the policy at a later date, the amount of any premium refund will depend upon the cancellation terms of your insurance policy. To exercise the cancellation right you should contact us at our normal address or your insurers at the address shown on your policy.

GOVERNING LAW AND JURISDICTION

These Terms of Business shall be governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with these Terms of Business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.