



RICHARD THACKER

Independent Insurance Brokers

TERMS OF BUSINESS

Please read this document carefully as it sets out the terms on which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business which you do not understand or which is not acceptable to you.

STATUS

Richard Thacker & Company Limited is an independent insurance broker who acts as your agent and accepts responsibility for the advice given and for arranging your insurance cover. We represent a number of insurance companies and also act as agents for other intermediaries, details of which we will give you when we discuss your individual requirements.

We will advise and make a recommendation for you after we have assessed your needs. This will include the type of cover you require together with the costs. Upon receipt of your instructions we will place cover with insurers and arrange for issue of the relevant documentation.

We cannot guarantee the solvency of any insurer we place business with although we take every care in the selection of insurers we recommend.

REGULATION

We are authorised and regulated by the Financial Services Authority (FSA) under firm reference no. 307669, and are governed by the Insurance Conduct of Business rules which regulate sales, advisory and service standards.

You are able to check these details on the FSA website: www.fsa.gov.uk/register or by contacting the FSA by telephone on +44 (0)845 606 1234.

We are required by the FSA to:

- Conduct our business with integrity and pay due regard to the interests of our customers and treat them fairly
- Conduct our business with skill, care and diligence
- Pay due regard to the needs of our clients and communicate with them in a way which is clear, fair and not misleading
- Manage conflicts of interest fairly, both between ourselves and our customers and between a customer and another client
- Hold client money within certain specified conditions
- Take reasonable care to establish and maintain effective systems and controls appropriate to the business
- Maintain a list of the insurance undertakings we select from and be able to provide a copy of this list in a durable medium.

PRODUCTS & SERVICES

We offer a full range of Personal and Commercial general insurance products and services.

For some of the products and services we offer, we may deal exclusively with a single insurer which we have selected to provide a cost-effective solution to meet the demands and needs of our customers on the basis of their reputation and financial standing. We can also issue policies and handle claims on behalf of certain insurers under our delegated authority schemes. Where applicable this will be explained to you fully at the point of sale. We will give you full details of individual products and services before you make any commitment on any product we offer you.

Our service includes advising you on your insurance needs, arranging insurance cover with insurers to meet your requirements, and helping you with any ongoing changes you wish to make. As part of the service we will assist you with any claim you need to make, including, if required, the recovery of any uninsured losses you may incur. The latter is normally provided through the additional purchase of a Legal Expenses and Uninsured Loss Recovery policy.

YOUR DUTY OF DISCLOSURE

Your attention is particularly drawn to the importance of the declaration and signature on the insurers' proposal forms. Any failure to disclose facts material to the insurance or any inaccuracies in your answers could invalidate your cover, which could mean that part or all of a claim might not be paid.

You have a continuing duty to disclose facts material to the insurance throughout the period of cover and at renewal of the policy. If you are in any doubt on whether to advise the insurer of a change of circumstance that may be relevant to the cover, then it is preferable to advise us.

Note: Insurers pass information to the Claims and Underwriting Exchange run by the Insurance Database Services Ltd and the Motor Insurance Anti-Fraud and Theft Register run by the ABI. The aim is to check information provided and also prevent fraudulent claims. Motor insurance details are added to the Motor Insurance Database run by the Motor Insurers' Information Centre which has been formed to help identify uninsured drivers and may be searched by the police to help confirm who is insured to drive.

POLICY DOCUMENTS, TERMS, CONDITIONS & CLAIMS

We aim to issue policy documentation in a timely manner. When a policy (or policy summary) is issued you are strongly advised to read it carefully, as it is that document, the schedule and any certificate of insurance that is the basis of the cover and contract you have purchased. An invoice will also be issued detailing the premium due.

Prior to the conclusion of the contract you will be given a statement of your demands and needs which will set out whether the contract has been personally recommended to you, and if so the reasons for that recommendation.

You will be provided with renewal terms in good time before expiry of your policy or advised that renewal is not being invited. You will also be given details of any changes to your policy and advised of your right to request a new policy statement. Mid-term changes to your policy will be notified in good time, prior to the change taking effect.

It is our policy to retain documents for business effected on your behalf in electronic or paper format for up to a minimum of 3 years.

All insurance policies contain conditions and exclusions; some contain warranties which can place specific requirements on you with regard to your policy cover. Breach of a warranty is a serious matter and could lead to the insurer avoiding the policy altogether, regardless of whether any loss is caused by such breach. As such we cannot stress too highly the importance of being familiar with the obligations imposed upon you by the terms of the policy and the limitations of its scope.

Similarly, if you should become aware of any claims or circumstances which could lead to a claim being made, you must notify us immediately and in writing if required. Failure to do so could prejudice your position. We will provide you with every assistance in submitting a claim and will remit claim payments to you as soon as possible after they have been received.

Note: We may retain certain documents such as your policy or certificate of motor insurance while we are waiting for full payment of premiums. In these circumstances we will ensure that you receive full details of cover and will provide you with any documents you are required to have by law.

PAYMENT OF PREMIUMS, OUR REMUNERATION AND CHARGES

You must provide the premium due in cleared funds in accordance with the amounts and payment dates specified in our invoice. Failure to meet the payment date may lead to insurers cancelling your policy.

You will be advised in advance of any administrative charges to be made in addition to the premiums charged by insurers. We will advise you of the reason for such charges and the amounts involved. Anything which is not premium is considered to be a fee. Our remuneration, more commonly referred to as commission, is usually paid to us by the insurer as a percentage of the premium paid by you. If our remuneration is as a fee this will be clearly stated in our documentation.

OUR REMUNERATION

Our usual remuneration is by commission paid to us by insurers. In addition to commission, we may receive remuneration by way of fees or profit share for services provided to insurers. You may ask us about this at any time.

In addition we may charge you an admission fee and/or a placing fee as well or instead of the commission we receive.

We will discuss and agree our fees with you before you incur a liability to pay them.

Our fees will always be:

- Transparent
- Fair for the work and degree of complexity involved
- Confirmed to you in writing

Our fees and charges are separate from any made by Insurers and if the policy is cancelled at anytime these will not be refunded.

Prior to the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be advised of the level of commission which we receive from insurers. You are entitled to request information at any time regarding commission which we have received as a result of placing your insurance business.

We normally accept payment by guaranteed cheque, cash or credit card (if accepted by the insurer). You may also spread your payments through your insurer's instalment scheme or a premium finance facility. We will give you full information about your payment options when we discuss your insurances in detail.

By accepting these Terms of Business you are giving us your informed consent to the handling and control of your money as shown above.

2010 BRIBERY ACT

We are committed to open and fair dealings with all our insurers, clients and suppliers.

We do not offer, nor will we accept any prohibited payments or rewards. We will operate to a high ethical and professional standard, and demand the same from all our partners.

CLIENT MONEY

Client money is money of any currency received by ourselves from or on behalf of a client (including you) in the course of carrying out our activities as insurance intermediaries. Under the FSA's client money rules we are required to keep client monies separate from our own monies.

We will hold client monies in accordance with the FSA's rules with an approved bank in an account subject to a non-statutory trust. We will sometimes hold premiums received from you or premium refunds as agent of the insurer. In certain circumstances premiums due from a client may be paid to an insurer out of this bank account before they have been received from that client; a premium refund may also be paid to a client before this has been received by ourselves from the insurer. Where business is transacted through another authorised intermediary, we may permit that intermediary to hold or control money on your behalf.

Any interest earned on client money will be retained by us for our own use.

CANCELLATIONS

If you decide the policy we have arranged for you is inappropriate for your demands and needs, our retail clients have the right to cancel within 14 days. If you fail to pay the premium by the due date, the policy may be cancelled immediately or by insurers giving notice.

Our agreement may be terminated by one of us giving 7 days notice in writing. In the event our services are terminated by you, we will be entitled to receive any fees or commission payable.

COMPLAINTS

It is our intention to provide you with the highest level of customer service at all times. However, if you do feel you have cause to make a complaint about our service, in the first instance we would direct you contact us at Richard Thacker & Company Limited.

We take all complaints seriously and will endeavour to respond to any complaint immediately. Where this is not possible we will acknowledge your complaint within 5 business days of receipt and give you the name of the person dealing with your complaint. We undertake to give you a formal written response to your complaint within 20 business days, or if further time is required to complete our investigations we will update you on progress and agree a timescale for resolution.

If we believe that the complaint does not relate to the activities of Richard Thacker & Company Limited we will inform you in writing within 5 business days of receipt of the complaint and where possible provide details of to whom the complaint should be directed.

Your insurer will also operate a complaints procedure, details of which you will find in your policy document. For retail customers, if we fail to resolve your complaint to your complete satisfaction, you may refer your complaint to the Financial Ombudsman Service. We are also covered by the Financial Services Compensation Scheme and you may be entitled to compensation from them if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Full details of both services are provided below:

- **Financial Ombudsman Service:**
South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Telephone +44 (0)207 964 1000
- **Financial Services Compensation Scheme:**
7th Floor, Lloyds Chambers, Portsoken Street, London, E1 8BN. Telephone +44 (0)207 892 7301

CONFIDENTIALITY

All personal information about you will be treated in the strictest confidence. We only use and disclose the information we have about you in the normal course of arranging and administering your insurance needs and to provide you with information about other products and services we feel may be appropriate to you. We will not disclose any information to any other parties without your consent.

We may pass information about you to credit reference agencies for the purpose of arranging payments by instalments and may also pass to them details of your payment record with us.

Under the Data Protection Act 1998 you have the right to see personal information about you which we hold in our records. A small charge may be made for this service. If you have any queries or do not wish to receive marketing information from us, please write to us at our usual business address.

LAW & 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.

Please do consult us if you are in any doubt on any aspect of your insurance cover or the terms on which cover has been arranged.



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