

Terms of Business

1. Regulation

JMB Insurance Brokers is a trading name of Chariot Schemes Limited which is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Registration Number is 588168. These details can be checked on the FCA's register by visiting their website <http://www.fca.gov.uk/register> or by contacting the FCA on 0800 111 6768. The FCA is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you. This Terms of Business comes into force on the date you receive it from us and will remain in force until you are provided with revised terms.

2. Our Identity

Chariot Schemes Limited T/As JMB Insurance Brokers, 56A High Street, Heathfield, East Sussex, TN21 8JB

3. Our Service

Our role is to advise you and make a suitable recommendation after we have assessed your needs. In situations where we are able to arrange insurance for you but do not offer advice, we shall confirm the position to you in writing. We will not, in any circumstances, act as an Insurer or guarantee or warrant the solvency of any Insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become insolvent

We select commercial and personal insurance products from a range of Insurers but, for certain products, we may only deal with a single Insurer or select from a limited number of Insurers who we have sourced as the most competitive in the market place. Where this is the case you may ask us for a list of Insurers we offer insurance from.

In arranging insurance for our customers, we act as an independent intermediary and will review a range of Insurers within the market on your behalf. Our service and permitted business includes advising you on your insurance needs, arranging your insurance cover with Insurers to meet your requirements, assist in claims handling and helping you with any ongoing changes you have to make. We are also authorised by the FCA for consumer credit broking. We act for a number of lenders.

4. Disclosure

Consumers: You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid.

Commercial customers: Non-consumer customers: Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

If a form is completed on your behalf, including a Statement of Facts, you should check that the answers shown to any questions are true and accurate before signing the document where required. You are advised to keep copies of any correspondence you send to us or direct to your Insurer.

Specific to Motor Insurance, you are reminded that it is an offence under the Road Traffic Act to make any false statements or withhold any relevant information to obtain a certificate of Motor Insurance. Please note that under the Rehabilitation of Offenders Act 1974, you are not required to disclose convictions regarded as spent.

5. Confidentiality & Data Protection / Access to records by a regulator or complaints resolution body

All personal and sensitive information about our customers is treated as private and confidential. Unless we are notified of any changes, we shall

assume the personal and sensitive data we hold about our customers is correct and shall use it to provide quotations when policies fall due for renewal. In the interest of security and to improve our service, telephone calls may be monitored and/or recorded for training purposes.

Under the Data Protection Act 1998, individuals have a right to see personal information about them that we hold in our records. A charge may be made for this service. If you wish to exercise this right, or have any other related queries, you should write to us at the address stated above.

Data will not be transferred by us to any other firm or company with the exception of Insurers, other companies for underwriting, claims and premium collection purposes and our Compliance Auditors. We may also provide information to our regulators and their successors (where we are required to do so by law) and pass information about you and details of your payment record with us to credit reference agencies for the purpose of arranging payments by instalments.

We and/or the insurers and/or credit providers may use publicly available data from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of the searches may appear on your credit report whether or not your application proceeds. By agreeing to these terms and conditions you agree to these uses of your information.

6. Complaints

It is our intention to provide a high level of service at all times. However, if you have reason to make a complaint about our service you should contact us immediately. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 0800 0 234 567 and further information is available at <http://www.financial-ombudsman.org.uk/>. If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

7. Cancellation Rights

You will find full details of your cancellation rights, and any related charges which may be levied by your insurer in your policy document.

Consumers (as defined by FCA – that is, persons who have bought insurance for purposes not connected with their trade, business or profession) have 14 days to cancel their policy, without having to provide reason, with effect from the later of:

1. The date of conclusion of the contract; or
2. The date on which you receive the full terms of the contract detailing the full contractual terms, conditions and information of the contract;

In either case this usually does not apply to policies of less than one month's duration, or single-trip travel policies. Cancellation rights vary between insurers and you should check your insurer's documentation if you are considering cancelling your policy. If you are a Consumer and you exercise your right to cancel your policy within the 14 day cancellation period you will be charged for the period during which you were covered, and other charges may be applied to cover the insurer's and our costs in arranging the cancelled policy which will usually mean we will retain any fee charged.

To cancel the contract within the cancellation period, please write to us at the above address. If we wish to cancel this contract for whatever reason, we shall write to you at the last known address we have for you on our records. If you decide to cancel your policy at any time other than during the cancellation period you may not receive a proportionate refund and we will retain in full any fees you have paid.

8. Motor & Home anti fraud registers (applicable to consumer clients only)

Insurers share information with each other via the claims and underwriting exchange register and the Motor Insurers Antifraud and Theft Register, to aid the prevention of fraudulent claims. In the event of a claim, the information you supply on the claim form, together with any other information relating to the claim will be put on the registers.

9. Motor Insurance Information Centre (MIIC)

Insurers are legally required to provide details of Motor Insurance policies to the MIIC. The information describing your insurance cover will be

Terms of Business

added to the Motor Insurance Database (MID), to which the police and other government agencies have access. This helps the pursuance of claims following accidents and aids detection of those who are in contravention of the law by not taking out insurance.

10. Terms of Payment

Unless specifically agreed otherwise, payment terms are as follows:

New policies: full payment is due on or before the inception start

Renewals: full payment is due before the renewal date

Adjustments: payment is due on or before the date of the change. We normally accept payments by cheque, credit and debit card although you may be able to spread your payments through Insurer's instalment schemes, a credit scheme with a third party finance provider or a facility we have arranged ourselves. We will give you full information about your payment options when we discuss your insurance in detail.

We may keep certain documents, such as your insurance policy documents or certificate, whilst we are waiting for full payment of premiums. In this circumstance, we will ensure that you receive full details of the insurance cover and will provide you with any documents that you are required to have by law.

In the event that you default in paying the premiums due, for whatever reason, you acknowledge and agree that we reserve the right to instruct your Insurers to cancel your insurance and recover any refund of premiums from the Insurer. If any monies are owed under a credit agreement we may pay it to the credit provider or, if we have already been debited with the amount outstanding, use it to offset our costs. If any balance or premium is not paid on demand we may appoint a debt collection agency to collect the outstanding balance on our behalf. Any additional charges or costs incurred including those of the agency and any associated Court costs will be added to the debt

11. Handling client money & risk transfer

Premiums that we collect from you are held in a Statutory Client Trust Bank Account, specifically used for the purpose of holding client premiums. By virtue of agreements we hold with insurers, we may collect premiums as agent of the Insurer. Where this applies, once we have collected premiums from you, under the terms of our agreement with Insurers, those premiums are treated as having been paid to the Insurer. This is known as risk transfer. We will remit the premiums to Insurers after deductions of our commission, in accordance with the terms of our agreement with Insurers. We may pass client money to another broker who we use to arrange cover for you. We will retain any interest earned on monies held in the client money bank account. By accepting this Terms of Business Agreement, you are giving your consent for us to operate in this way.

12. Return Premiums

Return premiums usually arise if an insurance risk is reduced or a policy cancelled. On a return premium we repay commission on the amount to your Insurers and this will be deducted from the final amount due to you. If a policy is cancelled, we will refund any return premium due (after deduction of the commission and our charge if applicable). In view of the cost involved in making changes to your policy, we will not issue refunds of less than £25. By accepting this Terms of Business Agreement, you are giving your consent for us to operate in this way.

13. Quotations

All quotations are subject to change in respect of the amount of premium indicated and/or the Terms and Conditions that are applied.

14. Our Liability to you

Unless we have otherwise agreed with you in writing, we shall treat your instructions to us to place or renew your insurances as acceptance of the limitation of our liability to you and to any other person with an interest in your insurances, as follows.

Other than in respect of any claim:-

- In relation to any liability for death or personal injury resulting from our negligence; or
- In relation to any liability which cannot lawfully be excluded or limited.

Our liability in contract, tort (including without limitation negligence) or otherwise will be limited to £3 million in respect of all services we provide to you over any twelve month period.

15. Policy Terms, Conditions & Warranties

You should read through all policy terms, conditions and warranties shown on your policy documentation. Please ensure you understand them and are able to follow their requirements exactly. If not, please inform us immediately as a breach of any Terms, Conditions or

Warranties may enable your Insurers to terminate your policy from the date of that breach and/or repudiate a claim under your policy.

16. Renewal Premiums

In good time before the renewal of your policy, we shall contact you with the renewal premium and terms for the coming year. If where you pay by direct debit/instalments you have not contacted us before the renewal date, we shall renew the policy automatically on your behalf. If it is your intention to renew the policy, no action is required by you and the policy will renew automatically. If you do not wish to renew the policy, please let us know as soon as possible in writing. We should also advise you to cancel your Direct Debiting instruction with your bank prior to the renewal date.

Where you do not pay by direct debit/instalments, in the event that we do not receive your instructions and payment prior to the date of renewal, we reserve the right for your continued protection (but shall have no obligation) to renew your policy. Where we have assumed (in the absence of instructions to the contrary) that renewal is required you will be liable to make payment to us and/or your insurance company.

17. Policy Fees/Charges/Tariffs

We may charge fees for our services as follows which we will confirm to you when they apply to you.

New Business, Renewals and Mid-Term Adjustments: All Business – up to £100.00

Duplicate Documents: All Business - £10.00

Uncleared Funds or Cheque: All Business - £15.00

Cancellation: All Business - £25.00

(Plus any Commission repaid or reclaimed to/by the Insurance Provider)

All payments made by credit card will be charged at the rate of 2.5% of the value of the transaction, subject to minimum charge of £5.

Other Charges, Fees and Tariffs may from time-to-time apply for any class of business. They will be notified individually.

18. Remuneration and Commission Withdrawal

As insurance brokers we earn our income predominantly from commission paid to us by Insurers based upon the premiums they charge you. Some Insurers may pay additional amounts to us, normally at the end of an accounting period, in recognition of the profitability of a book of business we place with them and not in respect of any one policy. We may also earn income in the form of commission from third party premium finance providers.

You are entitled, at any time, to request information on the earnings we may have received as a result of arranging your insurance. If you would like to know the amount of commission we receive in respect of your insurance contract, this information is available on request. We shall only withdraw commission after we have received the premium from you, and in accordance with FCA regulations and agreements that we hold with Insurers.

19. Other Taxes & Costs

Other taxes or costs, or both, may exist in relation to the products and services offered by us which are not paid through, or imposed, by us.

20. 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 90% 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. The scheme does not apply to consumer credit. Further information about compensation scheme arrangements is available from the FSCS. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or by visiting <http://www.fscs.org.uk/>.

21. Claims

You are responsible for notifying claims or potential claims as soon as you are aware of them and you must disclose all facts that are material to the claim. In the event of a claim, in the first instance you should notify your Insurers promptly. You should never admit responsibility. Details of the claims procedure are in your policy booklet, alternatively, please contact us for the claims helpline and any assistance you require. In the event of a claim, we reserve the right to seek immediate full payment of all outstanding premiums.

22. Governing Law

This agreement shall be governed by the laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the (non) exclusive jurisdiction of the English Courts.