

Basil E. Fry & Co. Ltd.

Status and Terms of Business

Introduction

Basil Fry & Co. is able to offer unique products specially designed to meet its Clients needs. The Firm has built strong and longstanding relationships with quality and reputable Insurers, without sacrificing independence. Basil Fry & Co remains an independent intermediary able to access a selection of Insurance Companies, the Lloyds market, and a number of specialist schemes including its own.

Financial Services Authority (FSA)

We are authorised and regulated by the FSA who are appointed by HM Treasury under the Financial Services and Markets Act 2000, to oversee the security and integrity of Financial Services within the United Kingdom. We are permitted and authorised to carry out the following Regulated Activities:-

- Advising on Non Investment Insurance Contracts
- Arranging (bringing about) deals on Non Investment Insurance Contracts
- Making arrangements with a view to transactions in Non Investment Insurance Contracts
- Dealing in Non Investment Insurance Contracts as agent
- Assisting in the administration and performance of Non Investment Insurance Contracts

Our Financial Services Authority reference number is 309678.

If required we can provide full details of our registration, scope of permission, Approved Persons and Appointed Representatives or you may obtain this information from Financial Services Authority at 25 The North Colonnade, Canary Wharf, London E14 5HS. Tel. 0845 606 1234.

Accepting our Terms of Business

The purpose of this document is to set out the basis of the agreement under which we conduct our business and offer our services to you. **Please ensure that you understand its terms and conditions.** By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business.

Our Products and Services

We act on your behalf in arranging your insurance and our services include:

Arranging cover to meet requirements
Help with ongoing changes
Assistance with claims

We are authorised to issue policy documentation and/or handle claims on behalf of the insurers.

Our Duty to You

To arrange insurance cover with Insurers and help you with any changes or claims. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

Our Responsibility

i) Terms

We will give full information about premium payment options when we provide quotations.

ii) Documentation and Confirmation Cover

We will provide you with cover notes and/or written confirmation of cover or amendments arranged together with all necessary further details as soon as possible..

You agree that it is solely your responsibility to ensure that cover has been effected on the correct terms and to advise us immediately if the information does not reflect your instructions or requirements.

iii) Your Right of Withdrawal

You may have a statutory right to cancel this insurance within a short period. Please refer to your policy summary or policy document for further details. If you cancel you may receive a pro rata refund of premium from the insurer. We may also keep an Word/regulation/generalforms-TOBA4

amount that reflects our administrative costs of arranging and cancelling the insurance.

If you wish to cancel outside this period you may not receive a pro rata refund of premium. We may also keep an amount that reflects our administrative costs of arranging and cancelling the insurance.

iv) Confidentiality

We treat all information provided by you as confidential and, where appropriate, within the provisions of the Data Protection Act 1998. It will only be disclosed in the normal course of negotiating, arranging and administering your insurance or the handling of claims. Exceptions will be, for example, information requested by a court, a regulatory body, by law, as detailed above, or information which is already in the public domain. We will not release information to any other party without your consent.

Complaints Procedure

We aim to provide a high standard of service but should there be an occasion when we do not meet your expectations please contact us preferably in writing, with details of your complaint.

We will acknowledge your complaint within 5 working days, tell you the name of the person dealing with it and when you can expect to receive a full response. We will normally be able to respond in writing within 20 working days but sometimes the time-scale can be longer if the complaint is complicated or information is required from a third party. We will keep you informed if this is the case.

If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS) if you are an individual consumer or a small company as defined by the FOS. The FOS amend the definition of a small company or Micro Enterprise from time to time. Please contact us if you wish to establish if you are an eligible complainant.

We are covered by the Financial Services Compensation Scheme (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 (such as Third Party Motor or Employers Liability), insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or www.fscs.org.uk.

Force Majeure

We shall not be liable to you for any breach of these Terms and Conditions, or any failure to provide, or any delay in providing, our services through this website that results from any event or circumstance beyond our reasonable control. This includes without limitation strikes, lock outs and other industrial disputes, systems failures or network access, fire, explosion, accident, insurrection and war.

Links to other Websites

Our website may contain links to other websites of interest. However, once you have used these links to leave our site, you should note that we do not have any information which you provide whilst visiting such sites and such sites are not governed by this privacy statement.

You should exercise caution and look at the privacy statement applicable to the website in question.

Your Responsibility

i) Disclosure

You are responsible for providing the complete and accurate information which insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy. If you fail to disclose information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid.

ii) Sums Insured or Policy Limits

It is your responsibility to ensure that sums insured are adequate. If sums insured are understated Insurers may reduce claims settlements by the percentage underinsured.

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iii) Documentation

It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy. You must inform us immediately of any changes in circumstances which may affect the cover provided by your policy. If you are unsure about any matter, please contact us for guidance.

iv) Premium Payment

It is absolutely your responsibility to comply with the payment requirements. Failure to meet payment requirements may cause Insurers to cancel or void the policy.

Handling Client Money and/or Insurer Money

Our financial arrangements with insurers is on a 'Risk Transfer' basis. This means that we act as agents of the insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged

Making a Claim

Claims under our transit/storage related schemes should be reported to our Claims Division (Removal Claims Service) and we will promptly advise you of the correct procedure..

Remuneration

We are remunerated for our service by receiving a percentage of the insurance premium by way of commission or brokerage. On request, we will be pleased to provide information about any commission received by us in the handling of your insurances or for the work that we do for the insurers. Alternatively or additionally we may charge you a fee. We may earn additional income from Insurers to reflect our efficiency and/or profitability and from interest in the processing and collection of premiums. Brokerage and fees are earned for the policy period and we will be entitled to retain all fees and brokerage in relation to policies placed by us in respect of the full policy period.

Contracts (Right of Third Parties) Act 1999

The provisions of the above Act do not apply to this Terms of Business Agreement.

Governing Law

The law of England and Wales will apply to this Terms of Business Agreement unless you request otherwise and we agree in writing. If your business is situated in another country within the United Kingdom other than England or Wales you may choose to apply the law of that country without prior agreement in writing.

Contacting Basil Fry & Co. Ltd.

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