

Terms of Business: Consumer Clients

Accepting our Terms of Business

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. We draw your particular attention to:

The section headed 'Client money', which explains our terms for handling client money in a Non-Statutory Trust account.

About These Terms

All work we do for you is governed by these terms of business and any agreed written variation. This is an important document. Please keep it for future reference.

Use this information to decide if our services are right for you. These terms of business contain important provisions that limit our liability, in broad terms, to £10 million. They may not be varied unless agreed in writing and signed by the Group Chief Executive Officer of Aston Scott Ltd.

Our Company

Aston Scott Ltd is a commercial insurance broker. We look to build long-term relationships with clients to ensure that we fully understand your culture and business needs and can deliver long-lasting solutions.

Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. Aston Scott is authorised and regulated by the Financial Conduct Authority under firm reference number 308048.

Our permitted business is introducing, arranging, dealing in, assisting with and advising on general insurance contracts; and credit broking, and supplementary administration in relation to insurance instalment facilities.

You can check this is on the FCA's register by visiting the FCA's website at www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

Our Services

- We will under most circumstances except as outlined below act for you independently as an Insurance Broker.
- In providing our service, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf. We will ask questions to enable us to assess reasonably your insurance needs, this may include checking information that we already hold about you and your existing insurance arrangements with us and other parties.
- Typically our role is to advise you and, after we have assessed your needs, to make a suitable recommendation.
- In some circumstances we source and arrange products but do not offer advice or make recommendations when arranging your insurance. However, we may ask some questions to narrow down the selection of products on which we will provide details; you will then need to make your own choice about how to proceed.
- Where we can offer the availability of an instalment facility in order to pay the insurance premium by regular premiums, we do not offer advice in relation to this but we may ask some questions to narrow down the selection of options available; you will then need to make your own choice about how to proceed.
- We regularly review the insurers with whom we place business to ensure that their products and service meet your requirements.
- We will negotiate terms on your behalf with Insurers, and provide you with sufficient information so you can make an informed decision; including arranging with the Insurer for your policy to start; and help you with any on-going changes you have to make.
- We will also provide assistance should you need to make a claim.
- We will normally act on your behalf in arranging your insurance requirements. However, in some circumstances we may act for or owe a duty of care to other parties such as Insurers. This will usually occur when we act as the insurance company for undertaking insurance company's tasks,

Our Dealings with You

- We aim to treat you fairly and to meet the following outcomes in all our dealings with you:
 - You can be confident that you are dealing with a firm where the fair treatment of customers is central to our corporate culture.
 - The products and services that we have marketed and sold to you are designed to meet your needs as far as possible.

- We have provided you with clear information and you have been kept appropriately informed before, during and after the point of sale.
- Our advice is suitable and has taken your circumstances into account.
- You have been provided with products that perform as firms have led you to expect and the associated service is both of an acceptable standard and as you have been led to expect.
- You will not face unreasonable post-sale barriers to change product, switch provider, submit a claim or make a complaint.
- We will give you full information about the products and services we offer you, including costs or charges (if any) in addition to the premiums and explain why the policy is suitable for your insurance needs.
- If requested, we will tell you what our commission is and any other amounts we specifically receive for arranging your insurance or providing you with any other services.

Credit Checks

We, and other firms involved in arranging your insurance (insurers, other intermediaries or premium finance companies) may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

Whose Products Do We Offer?

- We select insurances from a range of insurers, but for certain products, we select from a limited number of insurers or may only offer products from a single insurer. We will give you further information about this before we finalise your insurance arrangements; where we select products from a limited number of insurers you may ask us for a list of the insurers we deal with for these products
- It is our normal practice to regularly assess the financial strength of the insurance companies that we deal with. Whilst we observe the financial ratings applied by independent agencies along with other readily available information, we will not in any circumstance guarantee the solvency of any insurer.
- If we propose using another intermediary to help place your business, we will confirm this to you in good time before any arrangements are finalised.

Termination

Subject to immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice. Valid reasons may include but are not limited to non-payment of premium or fees, failure to provide requested documentation or information, deliberate failure to comply with terms set out within the Insurers documentation, deliberate misrepresentation or non-disclosure or attempted fraud.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions.

Client Money

Client money is money that we receive and hold on behalf of our clients over the course of our relationship and you consent to us handling your money as follows:

We will treat any cash balances held by us for you in accordance with the FCA's Client Money Rules. This means that such monies are held separately from our own money. We will hold such cash in our client bank accounts with suitable UK banks, which will be statutory trust accounts as defined in the Client Money Rules.

In most cases we will have a risk transfer agreement with the Insurance Companies whereby any money received by us will be as if the Insurer has received it and the Insurance Company will bear the risk of any losses in the event that our firm becomes insolvent. In the same way, we



may have an agreement with the Insurance Company whereby we handle claims money or premium refunds that remain our responsibility until we pay you.

In cases where we do not have risk transfer arrangements with Insurance Companies, we will hold your money in a Non-Statutory Trust client money bank account. The establishment of the Non-Statutory Trust account follows FCA rules introduced to protect money held by authorised intermediaries. However, you should be aware that, under the Non-Statutory Trust account rules, we are permitted to use such monies temporarily held to advance credit to clients generally. A copy of the Deed of Trust is available on request or may be inspected at our premises during normal office hours. If you object to your money being held in a Non-Statutory Trust account, you should advise us immediately. Otherwise, your agreement to pay the premium together with your acceptance of these Terms of Business will constitute your informed consent to our holding your money in a Non-Statutory Trust account. Interest earned on monies held in such a Non-Statutory Trust account will be retained by us.

We retain the right to withdraw our commission upon receipt of your cleared premiums.

If we use another intermediary to place your insurance, we may need to transfer your money to that party but we remain responsible for your money until the Insurer receives it.

Occasionally, this might require transferring your money to a third party outside of the UK, if this happens we will tell you as your money might be subject to different regulatory systems than that of the UK.

If you do not want us to handle your money as above, please contact us immediately.

Client Records

You have a right to inspect copies of contract notes, and entries in our books or computerised records relating to your transactions with us. We keep records of our business transactions for at least 6 years.

Payment for Our Services

- We normally receive income from insurers, product providers and where applicable finance providers. We may also charge you for handling your insurances.
- We may receive additional commissions from Insurers based on the amount of business we send to them.
- In good time before the conclusion of each insurance contract, or upon renewal, we will normally remind you of your right to be informed of the level of commission which we receive from underwriters.
- You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business.
- All premium rebates from insurers will be transacted net of commission.
- Specific charges, which apply to individual policies or finance agreements, will be advised to you prior to the commencement of each contract applicable to that policy. The specific charge and purpose of any additional charges will always be advised to you in advance.
- If we propose to charge you fees for our services we will identify the fee clearly on our documents.
- The following standard charges (which are in addition to the insurer's premium) apply to the types of transactions listed below:

Quotations	No charge
New Business Administration Fee	£20
Renewal Administration Fee	£20
Adjustments to Policy Fee	£10
Policy Cancellation	£20
- If you pay by credit, you will be charged an additional fee of 3% of the transaction amount.

Complaints

We seek to provide a high quality and excellent service. If, on any occasion our service falls below the standard you expect, you should communicate directly to Peter Blanc, Group Chief Executive Officer, at Malling House, West Malling, Kent ME19 6QL, telephone number 01732 389915. It is the company's policy to acknowledge your complaint within five business days and provide you with a written response within twenty business days.

If after making a complaint you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service as long as your business has an annual turnover of less than two million euros and fewer than ten employees or if you are a charity, your annual income is less than £1m.

Their address is:

Exchange Tower, Harbour Exchange Square, London, E14 9SR

Tel: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Our Liability

Despite our best efforts we may make a mistake, by which we mean any breach of our duties to you howsoever caused. If we do, and are liable to compensate you, you agree that our liability is limited in the following respects:

- our maximum liability for any mistake, whether arising under statute, in contract or in the tort of negligence (but excluding fraud) is £10 million including contractual and statutory interest (unless we agree a different amount with you in writing);
- this overall limit applies whether the mistake affects just one piece of work we do for you or several, so long as it is the same or a similar mistake;
- for the purpose of the overall limit, more than one mistake on a matter or transaction is considered as one mistake;
- we have no liability for any indirect or consequential loss or loss of anticipated profit or other benefit;
- we are not liable to the extent that our mistake results from something you do or fail to do (such as giving us the wrong information, or not giving us information at the time we ask for it);
- these limits on our liability shall apply to work done under this contract and any future work unless we agree different terms with you;
- we shall not be liable for any loss arising from or connected with our compliance with any statutory obligation which we may have, or reasonably believe we may have, to report matters to the relevant authorities under the provisions of the money laundering and / or financial crime legislation;
- we believe the limitations on our liability set out in this section are a reasonable amount having regard to our assessment of:
 - the amount of any likely liability to you if we make a mistake;
 - the availability and cost of professional indemnity insurance; and
 - possible changes in the future availability and cost of insurance;

The above provisions do not affect any right to compensation you may have under the Financial Services Compensation Scheme, as described below.

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation activities. 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.

Further information about whether you are eligible to claim from the FSCS and about compensation scheme arrangements is available from the FSCS, details of which can be found on their website – www.fscs.org.uk. They can be contacted on their telephone number 0800 678 1100.

Quotations

Unless otherwise agreed any quotation given will remain valid for a period of thirty days from the date of issue of the quotation.

Cancellation Rights

For certain types of policies you may have a legal right to cancel the policy and receive a refund up to 14 days after the latter of the following dates:

- The date on which you accept the quotation and instruct us to arrange cover on your behalf, or
- The date on which you receive your policy documentation.

** unless the policy is for a single trip travel policy not exceeding 30 days; in which case the cooling off period does not apply.

Please check your policy terms and conditions for more information on cancelling your policy.

Payment of Premiums

We may be able to offer finance for insurance instalments through the insurer and/or Premium Credit Ltd or Close Premium Finance Limited.



We will give you further information about this before we finalise your instalment arrangements.

Under the terms of our agency agreements, we become responsible for premium payment as soon as a policy becomes effective, and for this reason we must ask for payments to be made or instalment plans to be signed, prior to relevant effective dates.

Should you make payment to us by debit or credit card we will hold your details securely for a period of three months.

Confidentiality/Security

We may be required from time to time to disclose personal information about you. We will not do this unless:

- You have given us specific instructions to do so
- We are required to do so because we are authorised and regulated by the Financial Conduct Authority
- We are required to do so by law

We are registered under the Data Protection Act 1998 and will abide by the rules laid down at all times. We will also take appropriate steps to ensure that any money, documents or other property/information we hold on your behalf is secure at all times.

Data Protection

Information about your 'data' (including 'sensitive data' as defined in the Data Protection Act 1998) will be put on to the Aston Scott Ltd database/manual records and held, processed, disclosed and used by

us and our third party product providers in servicing our/their relationship with you, including verification and money laundering checks. By accepting these terms of business, you agree to that storage use and disclosure.

For your security and training purposes, telephone calls may be recorded. The recordings may be used as evidence in the event of any dispute with us.

You agree to us sharing any information that we hold about you with a fraud reference agency should it be required.

Unless you notify us otherwise, you agree that Aston Scott Ltd and its third party product providers may use and analyse your 'data', including the nature of your transactions to give you information by post, telephone, fax or e-mail about our/their products and services and those of selected third parties which may be of interest to you.

Law and Jurisdiction

All documents including policies will be written in English. These terms of business will be governed by and construed in accordance with English law and you agree to submit to the exclusive jurisdiction of the Courts of England and Wales as the forum for determining any disputes arising therefrom.

IMPORTANT INFORMATION

WARNING

Your responsibilities

YOU ARE RESPONSIBLE FOR ANSWERING ANY QUESTIONS IN RELATION TO ANY PROPOSAL FOR INSURANCE COVER HONESTLY AND TO THE BEST OF YOUR KNOWLEDGE, PROVIDING COMPLETE AND ACCURATE INFORMATION WHICH INSURERS WILL REQUIRE.

This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid-term amendment to your 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.

Examples of insurer remedies for fraudulent claims:

- Where an insured commits any fraud in relation to a claim the insurer will no longer have liability to pay the claim
- Any payments paid in relation to the claim are recoverable
- On giving notice, the insurer may treat the contract as having been terminated with effect from the time of the fraudulent act
- Upon termination an insurers liability under the contract for claims occurring before the time of the fraudulent act is unaffected but it may refuse liability for a claim that occurs after the fraudulent act
- If the contract is terminated premiums are non-refundable at the discretion of the insurer

You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign. 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.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter, please contact us for guidance.

WARNING

Warranties and Conditions Precedent

Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy or mean that claims may not be paid.

A warranty typically means that you must comply with terms in order that your insurance protection remains operative.

Conditions Precedent: Some conditions do impose a responsibility on you to have done something or completed something before a certain section of the policy will operate. If you do not do the thing stated, cover may not be in place (see insurer documents for options available to them dependent on the type of condition not met).

FAILURE TO COMPLY MAY LEAVE YOU WITH NO COVER AND A CLAIM NOT PAID.

IMPORTANT

Warranties are not always referred to as such within a policy and schedule. They may be referred to as conditions, endorsements, special terms as well as warranties.

It is important that you look out for these and if you have any doubt about a particular statement, please ask us for advice.

FAILURE TO COMPLY WITH THESE MAY LEAVE YOU WITHOUT ANY COVER IN THE EVENT OF A CLAIM AND THE CLAIM MAY NOT BE PAID.