

# Client Terms of Business

Applicable from 1st May 2009. These terms of business supersede all previous terms you may have received from us. Please keep them with your policy(ies), for future reference. Proceeding with a quotation or a renewal implies your acceptance of our Terms of Business. Acceptance of them gives us the authority to instruct insurance providers on your behalf based on our understanding of your instructions.

## The Financial Services Authority (FSA)

The Financial Services Authority is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you.

## Who we are and how to contact us

### Correspondence Address

LFC Graybrook Limited  
MKM House,  
16-20 Baron Road,  
South Woodham Ferrers,  
Essex CM3 5XQ.

Phone: 01245 321185

Fax: 01245 322240

Email: [enquiry@lfcgraybrook.co.uk](mailto:enquiry@lfcgraybrook.co.uk)

Internet: [www.lfcgraybrook.co.uk](http://www.lfcgraybrook.co.uk)

### The registered address is:

1208/1210 London Road,  
Leigh-on-Sea,  
Essex SS9 2UA.

LFC Graybrook Limited is an Appointed Representative of LFC Insurance Brokers Limited who are authorised and regulated by the Financial Services Authority Registered number 301666

## Our Principles

In our dealings with you we will always try to:

- Act with due skill, care and diligence
- Observe high standards of integrity
- Be open and fair
- Conduct our business and organise our affairs in a prudent manner

## Our Commitments

We will:

- Ensure that all our advertising and promotional material is clear, fair and not misleading
- Only advise you on matters in which we are knowledgeable and will recommend other specialist advice when necessary
- Seek from you the information needed to enable us to fulfil our responsibilities to you
- Give you enough information to enable you to make informed decisions on your insurance
- Use our skill objectively in your best interests when choosing insurance providers
- Seek to avoid a conflict of interest, but where unavoidable, manage it to avoid prejudice to any party
- Not unfairly put our own interests above our duty to you
- Handle complaints fairly and promptly

## Our Services

We are independent insurance intermediaries (brokers). Occasionally we act as the agent of another intermediary.

Our services include:

- Advising you on your insurance requirements
- Arranging your insurance cover with insurers
- Helping you with any ongoing changes
- Helping you with making a claim

We provide advice and information mainly on the basis of a fair analysis of the market. This means that in endeavouring to meet your needs we review the products and prices provided by a range of leading and less well known but equally reliable insurance providers.

The expectations to this are for certain specialist products where we have studied the market and negotiated special schemes with a single or a limited number of providers. Examples are Medical and Professional Liability schemes and Private Practice cover. We will provide you with appropriate details before you make a commitment on products we offer you.

Our recommendations are based on a combination of value for money, quality services and financial security, as appropriate to your circumstances and expressed needs. However, we cannot and do not provide a guarantee in regard to the financial reliability of any insurance provider.

## Confidential Information

We will treat your personal information confidentially. We may use information we hold about you to provide information to you about other products and services that we feel may be appropriate. We may provide information about you to other companies in our Group so that they can provide you with details of products that they offer. 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. If you do not wish to receive marketing information from us, please write to us.

We will otherwise ensure that any customer information is not used or disclosed except in the normal course of negotiating, maintaining or renewing insurance for you or disclosure is made to enable the Financial Services Authority to fulfil its regulatory function, or where we are legally obliged to disclose the information.

Under the Data Protection Act 1998 you have the right to see personal information about you that we hold in our records.

If you wish to, please write to us at the address opposite.

## Your duty to provide accurate information

It is at all times your duty to disclose all circumstances material to the insurance both before it commences, throughout the life of the policy and prior to its renewal. The consequences of any failure to make such disclosures may include the refusal of the insurer to deal with all or part of your claim.

All answers or statements given on a proposal form, claim form, or any other material document, are your own responsibility and you should always check the accuracy of information provided. To avoid the possibility of mistakes being made we reserve the right to ask you to give us instructions in writing. In most cases, we will be able to act on telephone instructions, but we may ask that they be confirmed to us in writing.

## Client Terms of Business

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### Payment Methods/Premium Financing

We normally accept payment by cheque, electronic transfer and debit cards. You may also be able to spread your payments through an instalment or credit scheme. We will give you full information about your payment options when we discuss your insurance in detail.

We have arranged facilities for paying by instalments with a finance provider and we may make a small administrative charge for the service. We may also receive remuneration from credit providers who pay us an introducer's fee. The interest rates provided are commercially competitive and will always be set no higher than any relevant insurer's own payments scheme, if available. If we agree to allow payment by instalments and you subsequently **default or otherwise fail to honour the arrangement then this will be deemed to be an instruction from you to cancel the relevant cover.** In such circumstances we will give you 7 days notice by recorded delivery letter to your known address.

### Looking after your money

In the vast majority of cases we act as an agent of the insurer when collecting or refunding premiums. This means when you have paid us you have effectively paid the insurer.

In a few cases (commercial insurances) we keep your premium in a Statutory Account pending payment to the Insurance Provider. The aim of the trust is to protect you in the event of failure of the firm, or the failure of the bank. In such circumstances, the firm's general creditors should not be able to make claims on your money as it will not form part of our assets.

### Our remuneration and your charges

We are normally remunerated by commission paid to us from the insurance provider as a percentage of the premium or by service and administration fees. We may also receive additional overriding payments based on the profitability and growth of a given insurer's account as a whole. **Please note you are entitled, at any time, to request information regarding any remuneration which we may have received as a result of placing your insurance business.**

For policies where commission received makes the business uneconomical to handle, we may make an administration charge when a policy is taken out or renewed. We will often take no commission at all and charge a fee. Any fees and charges we make will always be reasonable and will always be advised to you and shown on the invoice we send you.

If a policy is cancelled mid-term we will refund to you any return premium but we may deduct the balance of our commission. No mid-term refunds are available where we have charged service or administration fees.

To provide copies of lost or defaced documents involves extra administration for which a charge of £10 may be made. Please note that in addition some insurers also make similar charges.

### Claims

It is important to notify us (or your insurers directly) of any adverse incident likely to give rise to a claim under your policy. Our contact details are stated overleaf and in the insurance documents you receive. In an emergency that occurs outside normal office hours you may find a Helpline number for the insurance company in your policy documentation.

You have certain duties when any event takes place which could result in a claim notably:

- Notify the police as soon as you are aware if any property is lost, stolen or maliciously damaged, and get a crime reference number;
- Report the incident to us or your insurer as soon as reasonably possible and provide all information and assistance we may need;
- Take all reasonable steps to mitigate further loss or damage and to recover any lost or stolen property and advise us without unnecessary delay if such property is returned to you;
- Forward all correspondence, legal documents or any other documents related to a claim to us unanswered save for a simple acknowledgement;
- Not discuss liability with any party without permission from us or your insurer;
- Co-operate with us/your insurer in any investigation including the supply of supporting evidence; and
- Act at all times in good faith.

### Complaints

If you are at any time unhappy with our service please contact us by phone, fax, email or in writing at the address shown overleaf marked for the attention of William Hulse, Managing Director.

It is our policy to respond fairly and promptly; this means acknowledging a written complaint within a maximum of 5 days and providing a full response or update within 20 days. In most cases it will be quicker.

Having investigated your complaint and provided a response, if you are dissatisfied with our final decision you may be able to refer the matter to the:

Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London  
E14 9SR  
Telephone: 0845 080 1800  
Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

The facility is not available if you are a limited company or otherwise acting in a business capacity where your annual turnover exceeds £1 million.

### Compensation

You may be entitled to compensation if we cannot meet our obligations due to insolvency. The Financial Services Compensation Scheme may arrange to transfer your policy to another insurer, provide a new policy or, if this is not possible, provide compensation.

Under this policy the first £2,000 of any justified claim would be met in full. Above the amount, 90% of the remainder will be met.

You can get more information from the:

Financial Services Compensation Scheme  
7th Floor Lloyd Chambers  
Portsoken Street  
London  
E1 8BN  
Telephone: 0207 892 7300  
Website: [www.fscs.org.uk](http://www.fscs.org.uk)