

Paul Mason Insurance Brokers Ltd t/as Real Insurance Brokers

Declaration of Status and Terms & Conditions

Please read this document carefully. It sets out the terms on which we agree to act for you and contains details of our regulatory and statutory responsibilities. Contact us immediately if there is anything in these Terms & Conditions that you do not understand or with which you disagree. If you wish to reject them then you must do so in writing within 14 days of their receipt. Please return a signed copy of this document as your acceptance but failing receipt these Terms and Conditions will still apply in all our dealings with you.

Definitions

A Retail Customer means an individual who is acting for purposes which are outside of their trade, business or profession, and a Commercial Customer means anyone who is not a Retail Customer. Reference to 'you' means the Insured and/or their Appointed Agent whoever is the most appropriate party and 'we' and 'us' means Paul Mason Insurance Brokers Ltd t/as Real Insurance Brokers.

We are an independent intermediary committed to providing quality advice, service and products from a broad range of insurers. We act as your agent and accept responsibility for the advice given in managing your insurances. We are subject to the law of agency, which imposes various duties on us. However, in certain circumstances we may act for and owe duties of care to other parties. We will advise you if these circumstances occur so you will be aware of any possible conflict of interest.

We are authorised and regulated by the Financial Services Authority (FSA) and our Firm Registration No is 301589. These details may be confirmed on the FSA's Register at website www.fsa.gov.uk or by phoning the FSA on 0845 606 1234.

Our permitted business activities are:

- Advising on investments (except Pension Transfers and Pension Opt Outs) for Non-Investment Insurance Contracts for All Customer Types
- Arranging (bringing about) deals in investments for Non-Investment Insurance Contracts for All Customer Types
- Making arrangements with a view to transactions in investments for Non-Investment Insurance Contracts for All Customer Types
- Dealing in investments as agent for Non-Investment Insurance Contracts for All Customer Types
- Assisting in the administration and performance of a contract of insurance for Non-Investment Insurance Contracts for All Customer Types
- Agree to carry on a regulated activity.

NB Investments and non-investment insurance contracts in this context refer to general insurance.

We are required to comply with the FSA Regulations relevant to an insurance intermediary. These include the following:

- We will conduct our business with integrity, and pay due regard to the interests of our customers and treat them fairly
- We will conduct our business with due skill, care and diligence
- We will pay due regard to the information needs of our clients and communicate information to them in a way which is clear, fair and not misleading

- We must manage conflicts of interests fairly, both between ourselves and our customers and between a customer and another client
- We must maintain and keep up to date a list of the insurance undertakings we select from and be able to provide a copy of this list to the customer on request.

Our policy is to always treat customers fairly and avoid conflicts of interest. A conflict of interest is something that we do or fail to do that is in our or someone else's interest and which works to the material detriment of a customer.

To ensure that our policy of treating customers fairly is achieved, we:

- identify all areas where conflicts could exist
- evaluate such practices, taking into consideration
 - the likelihood of their occurrence
 - materiality and potential for customer detriment
 - benefit to the customer
- put in place practices and procedures to mitigate such risks
- ensure all staff are adequately trained to identify and avoid such conflicts
- regularly monitor and review our conflicts policy and procedures.

A procedure is in place for staff to report to management any instance where they believe we may risk not putting a customer's interests first.

We offer a wide portfolio of General Insurance products from a range of insurers and undertake to explain all the main features of the products and services that we offer including:

- The identity of the insurer
- The important details of cover and benefits
- Significant or unusual restrictions or exclusions
- Significant conditions or obligations which you must meet and
- The period of cover.

A list of insurers relevant to your insurance arrangements is available on request.

We may offer certain specialist products from one provider only as this enables us to obtain maximum value for our customers. We may also recommend preferred suppliers in situations where we can obtain advantageous terms for our customers. We will advise you where this happens to assist your decision-making.

We will advise you and make a personal recommendation after we have assessed your needs in respect of any insurance product we offer. This will include the type of cover you require together with the costs involved.

We will keep you informed of the progress of our negotiations and upon receipt of your instructions we will place insurance with insurers.

Please also note that unless your policy confirms otherwise, the rights under your policy may only be pursued in an English Court of Law.

We will advise you of any inability to place your insurance.

If you are an EEA resident of a country other than the UK

The law or regulations in your country of residence may take precedence over UK legislation enabled to meet obligations in respect of the Insurance Mediation Directive. Therefore references in this document to the Financial Services Authority, Financial Ombudsman Service and Financial Services Compensation Scheme and any rights or benefits thereunder may also not apply. If you wish to clarify your position in this respect then we will discuss this with you on request.

If you are resident outside the EEA

Please note that unless you are resident within a country forming part of the European Economic Area you are not covered by UK legislation enabled to meet obligations in respect of the Insurance Mediation Directive. Therefore references in this document to the Financial Services Authority, Financial Ombudsman Service and Financial Services Compensation Scheme and any rights or benefits thereunder will not apply and should be ignored.

Disclosure

We would draw your attention to your responsibility to provide complete and accurate information to insurers when you purchase an insurance policy, throughout the life of the policy and when you renew that policy. Failure on your part to disclose information relevant to your insurance or any inaccuracies in the information given could result in your insurance cover being invalid or not fully operative.

All statements and material facts disclosed on proposal forms, claims forms and other documents must be full, true and accurate. Where forms are completed or partially completed on your behalf, you should check them for accuracy before signing. If you are in doubt as to whether a fact is relevant, you should disclose it and then ask for guidance. *In respect of Motor Insurance, this duty of disclosure also applies to all persons who may use or drive an insured vehicle and in the case of home insurance, all members of the household.*

It is our policy to retain records for business effected on your behalf for a minimum of 3 years after expiry and otherwise as required by regulation or law. It is possible that a claim may be made under some types of insurance cover long after the policy's expiry date and it is therefore important that you keep such documents safely. You are required, for example, to retain details of your Employers Liability Insurance for 40 years.

Cancellation Rights

Retail customers

You have the right to cancel a policy within 14 days of its inception or upon receipt of the policy documentation whichever is the later. You may as a Retail Customer and without providing a reason, cancel the policy by confirming this in writing to the address of our office through which your policy was placed. Any policy documentation and in particular any legal document, i.e. Certificate of Motor Insurance, Employers Liability Certificate, must be returned with your instruction to cancel. By exercising your right to cancel the policy, you are

withdrawing from the contract of insurance. If you exercise your right to cancel the policy, you will receive, no later than 30 days from receipt of the cancellation notification, any sum which you have paid for the policy, apart from an amount to cover the time you have been on risk (including Insurance Premium Tax "IPT") and any relevant administration cost incurred by both your insurer and us. These cancellation rights do not apply to a travel and baggage policy or similar short-term policy of less than one month's duration, or to a policy for which the performance has been fully completed by both parties at your request before you exercise your right to cancel. If no premium has been paid, then a time on risk premium (inclusive of IPT) including any relevant administration costs may be charged.

Commercial Customers

As a Commercial customer you do not have the same rights at law as a Retail customer but may still have specific contract rights and reference should be made to the policy document to ascertain your position. Also see Short Period and Cancelled Policies, below.

Notification of Changes and Alterations

IMPORTANT

Amendments to policies after inception may normally be arranged upon receipt of full details (see Disclosure) and on return of the Certificate of Insurance (if applicable). Cover is subject to acceptance by insurers and payment of any additional premium required inclusive of IPT. A transaction charge payable to us may be added to any additional premium payable. (Also see Our remuneration and Transaction Charges).

Any changes in circumstances or in the risk must be notified in writing to us or your Insurers immediately they occur or cover may be invalid until changes have been accepted by the insurer. Some common examples are: a change in the sum insured (vehicle, property etc.), changes in address, occupation, cover, use, drivers, alterations or modifications, convictions, accidents, other losses and drivers health.

Insurer Security

We carry out regular checks on all insurance markets used but are unable to guarantee the continuing solvency of any insurer, underwriter or wholesaler. Liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent. An insolvent insurer may also be unable to meet a proportion or all of any claim made. Consequently whenever possible we recommend insuring with companies with the highest credit ratings. Should you be concerned or require further information regarding your insurer then we will discuss this with you on request.

Quotations

Quotations are valid until the date that cover is due to start up to a maximum of 30 days, unless otherwise stated. Quotations will be confirmed in writing on request. Specimen policy wordings are also available upon request.

Renewals

Renewals are invited on the basis that there have been no changes in the risk other than those specifically notified to us or your Insurers (see Disclosure and Notification of Changes and Alterations). Where we have received renewal terms from insurers Retail Customers will be provided with their renewal terms no later than 21 days before expiry of the policy, or receive notification that renewal is not being invited. Commercial Customers will receive their renewal terms in good time. Attached to the renewal terms will be a statement of any changes to the terms of the policy, with an explanation of these changes. You will be provided with a statement of the price and

information regarding cancellation. Retail Customers also have the right to request a new policy document at renewal.

Policy Documentation

Policy Documentation will be issued to all customers in a timely manner. This will normally be within 30 days of the contract of insurance being concluded. Your Policy Documentation will confirm the basis of cover and provide details of the insurers. Prior to conclusion of the contract, or immediately thereafter, you will be sent a statement of Demands and Needs. You should read this carefully. It will set out your specific Demands and Needs, confirm whether the contract has been personally recommended by us, and if so, the reasons for making that recommendation. Retail Customers will also be sent a Policy Summary at conclusion of the Contract or immediately thereafter.

Payment of the Premium

We must receive payment by cheque or be in receipt of a completed Direct Debit Mandate (with deposit where requested) before cover commences unless we agree otherwise in writing. If payment may be made by credit or debit card then we will confirm before cover commences. Please note that we do not accept payment in the form of cash i.e. currency of any sort or by postal order or banker's draft. We reserve the right to initiate cancellation or lapsing of policies where payment is not received, or when defaults on a credit agreement occur. Where we confirm that you may make payment of the premium by credit card, transaction charges may also be levied on the total of the inception or renewal premium and any fees payable plus on any additional mid term premium or fees. If a charge is to be made then this will be confirmed in writing to you at the time of placing or renewing your insurance.

Consumer Credit Act

We are registered under the Consumer Credit Act, Licence No 340453

Responsibility for Cover

It is your responsibility to read all documentation upon receipt, and raise any query you may have regarding it. You are reminded that it is your personal responsibility, under the Road Traffic Act, to ensure before using or permitting the use of a vehicle on the public highway, that **you are in possession of a current valid Cover Note or Certificate of Insurance**. You must immediately contact us if your cover note or Certificate of Insurance expires, is lost or stolen, as no cover may exist until written or documentary confirmation of cover has been **received by yourself**.

Short Period and Cancelled Policies

(Also see Cancellation Rights)

If you wish to cancel your policy then you will need to return the Policy Document and current Certificate of Insurance (if applicable) and confirm your cancellation instructions in writing. **Subject to no claims having occurred and the cancellation terms of the policy**, refund of premiums may be given, less any outstanding balance of premium. Insurers may impose penalty charges in the event of cancellation, particularly in the first period of cover (a Short Period policy) and in some circumstances, there may be no refund due. Details of applicable cancellation terms and charges will be found in your policy documents. We reserve the right to initiate the cancellation or lapsing of policies where Payment of the Premium terms (see above) are not met or where information requested in writing is not provided within 7 days. Cancellation return premiums will be subject to a deduction of returned commission.

Claims

We will assist you with advice when you make a claim under your Policy. All incidents that could possibly give rise to a claim should be notified to us or your Insurer, without delay, and a claim form completed where required. All correspondence, claims, writs, summonses etc. should be forwarded immediately, unanswered, either to us or to your Insurer. You are also reminded of your duty to keep all losses and costs arising from an incident to a minimum and that failure to comply with policy terms and conditions may invalidate cover. We will arrange for claims payments issued on your behalf, to be remitted to you as soon as practicable after confirmation of receipt of cleared funds in the LBBS bank account. In the event that an insurer becomes insolvent or delays making settlement, we do not accept liability for any unpaid amounts.

Our remuneration and Transaction Charges

We are committed to a policy of transparency in the remuneration we receive in arranging your insurances. We are normally remunerated by commission from your insurer, details of which are available on request. Commercial Customers may be offered the opportunity to pay a fee partly or wholly in lieu of commission. We may also receive account-based payments from some insurers which are a reflection of how we are able to work more efficiently with those insurers and the quality of our customer base. Details are available on request. Amounts received are reinvested into the business to support improving our service, technology and in mitigating costs to customers. It is our policy to place business with an insurer solely upon the principle of putting the customer's interests first.

We may make charges up to the following limits to cover the administration of your insurances: -

- Arranging new policies £100.00
- Mid Term Adjustments £35.00
- Short Period or
Mid-Term Cancellations £35.00
- Renewals £100.00
- Replacement/duplicate documents £35.00
- Document Fee £35.00

or such other amounts that are confirmed in writing to you at the time of placing or renewing your insurance.

Client and Insurer Money

We do not hold Client money. When we receive monies from you or your insurer these are held on your behalf or on behalf of your insurer(s) by LBBS Ltd as determined by the terms of a Terms of Business Agreement with each insurer. LBBS Ltd is authorised and regulated by the Financial Services Authority. Registered in England and Wales. Registered No. 04659849. Registered Office: Weston House 246 High Holborn London WC1V 7EX. Where it has been possible for LBBS Ltd to agree with insurers, moneys from you are held on insurers behalf. This protects you against the risk of our insolvency as the money is deemed to have been immediately received by the insurer and in this event removes any uncertainty in respect of your cover. Client money, that is money held on your behalf, is held by LBBS Ltd in a Non-Statutory Trust Account in accordance with the FSA Client Money rules. A copy of these rules is available on the FSA website www.fsa.gov.uk.

Non-Statutory Trust

Under the terms of a Non-Statutory Trust, general creditors are not able to make claims on Client money (see above). The fact that LBBS Ltd hold money on trust gives rise to fiduciary duties which will be owed to you until your money reaches the insurer or product provider. LBBS Ltd are entitled to use Client monies held on behalf of one client to pay another client's premium before the premium is received from that other client, and to pay premium refunds before they receive payment from the insurer.

However, they are not entitled to use Client monies to take commission payments before receiving the relevant premium payment from the client.

LBBS Ltd may hold both insurer and Client money in the same bank account but when this happens insurers will have previously agreed that any claim by you on monies that are Client money will come before their claim.

Segregation of Designated Investments

LBBS Ltd may also hold separately permitted designated investments with a value at least equivalent to the money that would otherwise have been paid into a client bank account. They will be responsible for meeting any shortfall in the client money resource that is attributable to falls in the market value of a segregated investment.

Interest on Client Money

Interest earned on Client money held by LBBS Ltd and investment returns on any segregated designated investments is retained by LBBS Ltd.

Payment to Third Parties

LBBS Ltd may transfer client money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person. This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different from that of the UK and, in the event of a business failure of that broker or settlement agent, this money may be treated in a different manner from that which would apply if the money were held by a broker or settlement agent in the UK. Please notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). If you are an eligible claimant, broadly a private individual, a business with an annual turnover of under £1million, a charity with an annual income of under £1million or a trust with net assets of under £1million then you will be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder 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. Full details and further information on the scheme are available from the FSCS at www.fscs.org.uk.

Confidentiality and Security

We are registered with the Data Protection Registrar under Registration No K1761051 We will ensure that any information obtained from you is treated as Private and Confidential by us and anyone else involved in arranging, considering to arrange or managing your insurance. We will not provide your information to anyone else unless we:

- have your permission to do so or
- are required to by the FSA or
- are required to do so by law or
- are required to do so in the normal course of arranging or negotiating or maintaining or renewing your insurance or in connection with claims matters or other services we may provide to you.

We may provide your details to suppliers of financial services products whom we may from time to time, approve. If you do not wish this to happen then please tick or cross the box below when returning the signed document.

We take appropriate steps to ensure the security of any money, documents, other property or information handled or held on your behalf.

All information in any form, with the exception of policy documents and certificates issued on behalf of insurers, supplied by us to you should be treated as strictly private and confidential and not be released directly or indirectly to any other party, without our explicit, written consent.

Law and Jurisdiction

These Terms & Conditions and which form our agreement with you shall be governed by and construed in accordance with the laws of England and the exclusive jurisdiction of the English courts unless we agree with you otherwise.

Name.....
(Name of Company, if a business)

Signed.....

Position, (if a business).....

Date...../...../.....

I do not wish you to pass on my details.....
(please place a tick or cross in the box, if you agree with this statement).

Paul Mason Insurance Brokers Ltd t/as Real Insurance Brokers General Insurance Complaint Procedure – Customer Information

IF YOU FEEL DISSATISFIED WITH THE SERVICE YOU HAVE RECEIVED

Our Service

We will always endeavour to provide the highest level of customer service to you. If you feel that we have failed to maintain the standard then this document outlines the procedure we will use to promptly and fairly deal with any issue you raise. Providing you with a copy of this procedure before we have had an opportunity to carry out an investigation does not infer any liability on our part.

Please note that we record and monitor all complaints centrally to ensure the matter is dealt with properly and that action is taken to avoid a similar problem arising in the future.

What to do next

You may register your complaint by e-mail, in writing, by telephone or in person but whichever method of communication you choose we will give each the same level of importance. However please note that our preferred option is e-mail to ensure a quicker documented service.

e-mail:

lucy@realinsurance.net

The Compliance Officer

Real Insurance Brokers

**Millennium House, Sovereign Way, Mansfield,
Nottinghamshire.**

Postcode NG18 4LQ

Tel: No. 0845 241 8550

Fax: No. 0845 241 8560

What we need to know

We need you to help us by summarising the problem, policy(ies) affected and the resolution you expect. Please ensure whenever possible that you quote any customer reference number together with the identity of our member of staff and office involved.

What we will do

Our complaint investigation will follow the rules and guidelines of the Financial Ombudsman Service. Their jurisdiction covers these matters other than for broadly organisations whose turnover or net assets are greater than £1m. The minimum standard you should expect from us is as follows: -

1. If we are unable to resolve your complaint by the next working day an acknowledgement will be sent no later than 5 working days after receiving your complaint. This will confirm who is dealing with the matter, their job title and when you may expect their response.
2. If an early response cannot be given then we will respond in writing, no later than 4 weeks after receipt of your complaint. This response will either:
 - accept the complaint and offer redress where appropriate or
 - state the reason we have been unable to resolve the complaint e.g. sufficiently complex to warrant further investigation, information required from insurer etc and confirm when you may expect a response or
 - reject the complaint and give a full explanation of our reasons.

If matters are still ongoing at 4 weeks then we will provide an update no later than 8 weeks after receiving your complaint.

If you remain dissatisfied

You may be an eligible complainant within the rules of the Financial Ombudsman Service. This means should you remain dissatisfied with our final decision or more than 8 weeks have passed since receipt of your complaint then if you wish, you may contact the FOS. We will supply you with contact details. If you do not qualify as an eligible complainant you may still request that the person in our firm responsible to the Financial Services Authority for insurance mediation reviews the outcome.

All customers: Nothing contained within this procedure prejudices a right you may have to take legal proceedings.