



Chambers and Newman Ltd
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. Please contact us immediately if there is anything in these Terms & Conditions that you do not understand or with which you disagree. Please note that by accepting these Terms & Conditions you are giving your consent for us to operate in this way. These conditions will apply in all our dealings with you.

Chambers and Newman Ltd

Chambers and Newman Ltd of Nightingale House, 65 Curzon Street, London, W1J 8PE is 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.

Chambers and Newman Ltd are authorised and regulated by the Financial Conduct Authority. Our Firm Registration No is 309456. These details may be confirmed on the Financial Services register at www.fsa.gov.uk/register or by phoning the FCA on 0800 111 6768.

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

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

We are also authorised by the FCA for consumer credit broking. We act for a number of lenders.

We are required to comply with the FCA 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 will manage conflicts of interests fairly, both between ourselves and our customers and between a customer and another client



- We hold client money and therefore have to meet certain specified conditions
- We will maintain and keep up to date a list of the insurance undertakings we select from and provide a copy of this list to the customer on request.

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 exclusions or limitations
- Significant conditions or obligations which you must meet and
- The period of cover.

A list of insurers 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 and make a personal recommendation after we have assessed your demands and 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.

We will advise if we are unable to place your insurance.

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: If the insurance is arranged wholly or mainly for purposes related to your trade, business or profession you have a duty to disclose all material facts whether or not the insurer asks for specific information. This duty applies throughout the life of your policy, and when you renew your insurance. Material facts are any facts which may influence the insurer's decision to accept the policy and/or what terms are applied. Failure to disclose a material fact may invalidate your insurance and could mean that your claim will not be paid.

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 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.

Cancellation Rights – Consumers

You may have a statutory right to cancel a policy you take out through us within a short period. Please refer to your policy summary or your policy document for further details.. You may as a Consumer 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 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) 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 policies 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.

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 may be imposed by Chambers and Newman Ltd . You will be advised of this amount prior to incurring the charge.

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 you will be provided with their renewal terms in good time, or receive notification that renewal is not being invited. 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.

Consumers also have the right to request a new policy document at renewal.

Block transfers

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. This is where we place all insurances of a certain type with one insurer who can provide particularly competitive terms for all our customers. On occasions it will be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients.

This Terms of Business Agreement constitutes both your acceptance that we may do this and your prior request for us to do.

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. Consumers will also be sent a Policy Summary at conclusion of the Contract or immediately thereafter.

Payment

We must receive payment or a completed Direct Debit Mandate (with deposit where requested) before cover commences unless we agree otherwise in writing. We reserve the right to initiate cancellation or lapsing of policies where payment is not received, or when defaults on a credit agreement occur. In addition we reserve the right to initiate legal action for recovery of any money due to insurers, their agents or Chambers and Newman Ltd.

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 and in some circumstances, there may be no refund due. Details of applicable cancellation terms and charges will be found in your policy documents.

Additionally, all short period or cancelled policies may be subject to an administration charge of up to £50 made by us. We reserve the right to initiate the cancellation or lapsing of policies where the Premium Payment terms (see above) are not met or where information requested in writing is not provided within 7 days. Cancellation return premiums may 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 remit claims payments received on your behalf, to you as soon as possible after receipt. In the event that an insurer becomes insolvent or delays making settlement, we do not accept liability for any unpaid amounts.

Our Remuneration

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.

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 or arranging premium finance.

It is our policy to place business with insurers solely where it is in the best interest of the customer.

Premium Finance Arrangements

Chambers and Newman Ltd do not provide in-house premium finance arrangements. Where premium payment is arranged by us using an outside finance provider the cost of such finance shall include a handling charge.

If you pay your premium by instalments we shall inform you of any additional fees, charges or interest as part of your credit arrangements.



Motor Insurance Claims Management Service

Chambers and Newman subscribe to a 24 hour/365 days per year full motor claims management service. A charge is made for this service. This includes provision of motor uninsured losses, if not otherwise included within your motor insurance policy. A copy of the full terms and conditions is available on request.

Client and Insurer Money

Where we receive monies from you or your insurer we hold these either on your behalf or on behalf of your insurer(s) as determined by our Terms of Business Agreement with each insurer. Where possible it is our policy to agree with insurers that where we receive monies from you these are held on insurer's 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 in a Statutory Trust Account in accordance with the FCA Client Money rules. A copy of these rules is available on the FCA Website www.fca.org.uk

Statutory Trust

Under the terms of a Statutory Trust, general creditors are not able to make claims on Client Money (see above). The fact that we hold money on trust gives rise to fiduciary duties which will be owed to you until your money reaches the insurer or product provider. We will not use Client monies held on behalf of one client to pay another client's premium or pay premium refunds before we receive payment from the insurer. Neither are we entitled to use Client Monies to take our commission payments before we receive the relevant premium payment from the client.

We 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

We 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 account. We will be responsible for meeting any shortfall in our 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 and investment returns on any segregated designated investments is retained by us. By accepting these terms of business you are giving your consent for us to operate in this way.

Payment to Third Parties

We may transfer client money to another Body, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that Body. 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 such a body in a particular jurisdiction.



Complaints Procedure

We take complaints seriously and agree to handle all complaints fairly and promptly. A complaint may be made by email, verbally, in person or in writing. We will acknowledge your complaint explaining how we will deal with it, in writing. In the first instance your complaint should be addressed to Ron Harris, Director, Chambers and Newman Ltd, Nightingale House, 65 Curzon Street, London W1J 8PE. Telephone 020 7292 3040 Fax 020 7292 3020 email ron.harris@chambersandnewman.com. A copy of our Complaints Procedure is available upon request. If we are unable to settle your complaint, and you are an eligible complainant, you may be entitled to refer the matter to the Financial Ombudsman Service. You can contact the FOS by telephone on 0800 0 234 567. Further information is available at <http://www.financial-ombudsman.org.uk>. Nothing contained within this procedure affects your legal right to pursue the matter.

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and 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, also without any upper limit. The scheme does not apply to consumer credit. Full details and further information on the scheme is available from the FSCS at <http://www.fscs.org.uk>. or on 0800 678 1100 or 020 7741 4100.

Ownership

Chambers and Newman Ltd is a privately owned company.

Confidentiality and Security

We are registered with the Data Protection Registrar under Registration No Z8628603. We will ensure that any information obtained from you is treated as Private and Confidential by us (even when you are no longer a customer) 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 FCA 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 premium collection or other services we may provide to you.

Your data will be held in accordance with the Data Protection Act 1998, under which you have a right of access to see personal information about you that is held in our records, whether electronically or manually. If you have any queries, please write to Alan Smith at the above address.

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

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.

Law and Jurisdiction

The appropriate law as set out below will apply unless we agree with you otherwise.

- 1) The law applying in that part of the United Kingdom, Channel Islands or Isle of Man in which you normally live or (if applicable) the first named policyholder normally lives or
- 2) In the case of a business, the law applying in the part of the United Kingdom, Channel Islands or Isle of Man where you have your principal place of business or
- 3) Should neither of the above be applicable, the law of England and Wales