

Moneynotation Limited / R M Brown – Insurance
P O Box 182, Derby DE1 1WE England

Terms of Business/Customer Charter for General Insurance Products

1. Regulation: We, are authorised and regulated by the Financial Services Authority (FCA) to sell general insurance products. Our FCA register number is 137380. You can check this on the FCA's register by visiting the FCA's website <http://www.fsa.gov.uk/register> or by contacting the FCA on 0800 111 6768.

2. Our service to you: We will advise and make a recommendation for you after we have assessed your needs. Our services include arranging your insurance cover with insurers to meet your requirements and helping you with any ongoing changes you have to make.

3. The capacity in which we are acting: Throughout our appointment as your Insurance Broker, we will act as your agent in all matters, unless we advise you to the contrary in writing. Our services include:

Ascertaining your requirements

Sourcing a suitable policy with a suitable insurer

Placing the insurance

Helping you in the event of a claim

Making recommendations at renewal and when you need to change your requirements mid-term

Our services **only** extend to those risks which are covered by your insurances arranged through us. If we agree to extend our services beyond those risks, e.g. to assist with uninsured losses, then you will be charged a fee for those services.

4. How we make our selection: We carry out "fair analysis" of the market in order to identify a suitable product. This means that we have compared products from a sufficiently large range of insurance providers in terms of cover, price, quality of service and other relevant features in order to select the appropriate policies for you.

Our search for a product to meet your requirements necessarily involves a limited number of insurers. In assessing which insurers to approach we rely on our skill, judgement and market knowledge. We are content to discuss with you the scope and outcome of our search. You may ask us, at any time, for a list of the insurers and Underwriting Agents which we use. There may also be occasions when we will use another intermediary to help place your business. In our deliberations as to how best to handle your affairs we always do this in the spirit of what we feel are your best interests.

Please note that we cannot and do not provide any warranty or guarantee over the solvency of Insurers and Underwriting Agents. We cannot accept any liability for the financial failure of these firms. The final decision on the suitability of these must rest with you, our client. If you have any concerns about the security offered, you should contact us immediately.

5. Your responsibilities - disclosure of information:

- It is important that you understand that any information, statements or answers made by you to us, or to your insurer, are your responsibility alone and must be full, honest and correct.
- The soundness of our advice will depend on your giving us a complete and honest account of your financial and business circumstances.
- Any failure to disclose facts material to the insurer or any inaccuracies in your answers may invalidate your insurance cover in part or in whole.
- Facts material to the insurance are matters or information which may influence your insurer as to the acceptability or otherwise of your proposal or renewal.
- The disclosure of information not only applies at commencement and renewal of your policy, but also at any time during the period of insurance.
- You are advised to keep copies of documents sent to or received from us for your own protection. Please consult us if you are in doubt on any aspect.

6. Your responsibilities - awareness of policy terms: When policy documents are released to you, it is your responsibility (and you are strongly advised) to read them carefully. The policy document, the schedule and any certificate of insurance are the basis of the insurance contract you have purchased. If you are in doubt over any of the terms and conditions, please seek our advice promptly.

7. Your responsibilities – payment: Premiums and any fees are due in advance, unless we agree otherwise or unless instalment facilities have been arranged. Insurers can ask when we were paid. If you ask for cover and then don't pay, we are entitled to cancel and charge you a fee for our time and any charges we have to pay to the insurers.

8. Charges and Fees: We reserve the right to make charges, in addition to any insurance premiums, for the arranging, amending, renewing and canceling of any policy of insurance and for work on claims. Details of charges made will be declared in writing.

9. Commission and Disclosure: You are entitled to request information regarding commission we have received as a result of placing your insurances.

Once our commission has been earned, in the event that cover is revised, reduced or canceled after inception, our fees and/or commission are not refundable. A cancellation fee will also be deducted from any moneys received from the insurers.

10. Client money – general: The FCA rules are designed to protect you in the event that an insurance intermediary fails or is unable to transfer:

- a. any premium money it has received from you to the insurer; or
- b. any claims or return premium monies that it has received from the insurer to you.

We are governed by the FCA's strict rules on client money. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us.

Client money (statutory trust) We hold client money separate from our own money with an approved bank, segregated in a client bank account designated as subject to a statutory trust. We act as trustees of our clients' monies and must meet certain legal and regulatory conditions.

Payment to third parties We 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.

We will notify you in writing before the business is executed on your behalf if this includes parties outside of the UK. The legal and regulatory regime applying outside the UK may be different from that of the UK and in the event of a failure of the 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. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

11. Customer protection information: It is our intention to provide you with a high level of customer service at all times. If there are occasions where you feel we have not met your standards, please contact Mr Richard Brown, Managing Director, either verbally or in writing, who will take details of your concerns. If the complaint is about Mr Brown, please contact Mr Richard Dobson, Company Secretary.

We will acknowledge in writing, advising you who is dealing with your concerns and attempt to address your concerns within five working days. If our investigations take longer, we will provide a full response within twenty working days or explain our position and provide a timescale for a full response. If we cannot satisfy your complaint you may be entitled to refer it to the Financial Ombudsman Service (FOS).

12. Cooling off period (not applicable to commercial clients): We will give you enough information and help so you can make an informed decision before you make a final commitment to buy your insurance policy. However you will have fourteen days to change your mind and cancel the insurance contract from the date you receive the policy documentation.

13. Compensation: We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we are unable to meet our obligations. This depends on the type of business and the circumstances of the claim.

Insurance Advising and arranging are covered for 100% of the first £2,000 and 90% of the rest, without upper limit.

Further details and information are available from the FSCS.

14. Professional Indemnity Insurance: is mandatory under the FCA regulations. Moneynotation Limited/R M Brown - Insurance carries insurance which conforms to these requirements.

15. Employee remuneration policy: It is a requirement that our employees do not offer, give, solicit or accept an inducement, or direct or refer any actual or potential business in relation to its activities to another person on their own initiative or on the instructions of an associate, if it is likely to conflict to a material extent with any duty that we owe to our clients.

16. Data Protection Act (DPA) and other disclosures: R M Brown - Insurance is registered under the Data Protection Act under registration number PZ5650649.

It is a requirement of the FCA that we retain all documentation for at least three years after completion. It is our own standard to retain documents for at least 6 years. All papers and documents we produce in the course of our work for you will remain our property apart from letters and reports sent to you. We reserve the right to destroy correspondence and other papers once we believe they need no longer be retained for legal reasons.

Under the Data Protection Act you have the right to see personal information we hold about you in our records. Your personal information will be kept secure.

17. Confidentiality: All information received will be treated in the strictest confidence, and will only be disclosed to the appropriate insurance companies or regulatory authorities. However, you should be aware that insurers pass information to the Claims and Underwriting Exchange run by Insurance Database Services Limited and the Motor Insurance Anti Fraud and Theft Register run by the Association of British Insurers. The aim is to check information provided and also prevent fraudulent claims. Motor insurance details are added to the Motor Insurance Database run by the Motor Insurers' Information Centre which has been formed to help identify uninsured drivers, and these may be searched by the Police to help confirm who is insured to drive. In the event of an accident the database may be used by the insurers and the Motor Insurance Bureau to identify relevant policy information.

18. Governing Law and Jurisdiction: The Courts of England shall have exclusive jurisdiction to settle any disputes (including claims for set-off and counterclaims) which may arise in connection with the validity, effect, interpretation or performance of the legal relationship established by this agreement or otherwise arising in accordance with this agreement. Unless you have confirmed in writing to us prior to the completion of any insurance contract, you will therefore consent to submit irrevocably to the jurisdiction of the English Courts. Except as expressly provided in the Agreement, no person other than a party to this Agreement may enforce it by virtue of the Contracts (Right of Third Parties) Act 1999 (the "Act"). Notwithstanding any benefits or rights conferred by this Agreement on any third party by virtue of this Act, the parties to this Agreement may agree to vary or rescind this Agreement without any third party's consent.

19. imitation of liability (Important: your attention is particularly drawn to this!): we carry professional indemnity liability cover.

- You and we agree that the maximum level of our liability to you is £1.1 million pounds, including costs, interest and all other disbursements.
- We do not exclude or restrict liability for death or personal injury.
- Any liability shall fall on Moneynotion Limited, Registered Number: 2214219 England and not on an individual or employee.

Note: This Terms of Business Agreement will apply to all transactions in the future including renewals and it will only be reissued if changes are made. The Terms of Business Agreement sets out the entire Agreement between the client and us in connection with the services provided.

Except, as expressly provided in this Agreement, no person has been authorised to give any representations on behalf of Moneynotion Limited/R M Brown - Insurance as regards the subject matter or Terms of Business Agreement. Any representations, which have been or may be given, shall not be relied upon unless confirmed in writing. In the event that any of the terms or provisions of the letter of engagement are or shall become invalid, illegal or unenforceable, the remainder shall survive unaffected.

The current Terms of Business issued shall override any conflicting provisions in any previous copy of the Terms of Business.

Derby, England 27 August 2013