



Terms of Business

We are writing to you to welcome you as a client of W Denis, and at the same time give you a brief explanation as to our services. In the first instance we are pleased to confirm that we are registered with the Financial Services Authority (FSA), which is a statutory body.

W Denis Insurance Brokers Plc is an Independent Commercial Broking organisation established in the City of Leeds in 1963. There are 6 associate or subsidiary companies within the group all of which specialise in separate specialist financial services. This enables us to offer professional advice and guidance in connection with a vast range of insurance based insurance products or investments.

Our commitment to you which forms the basis of our “standards of good practice” is as follows:

1. We will establish your requirements and offer advice and recommendations as to the most suitable insurance solution to meet those requirements.
2. We will give you an indication of insurance cost before arranging any coverage on your behalf.
3. Once a policy or policies are put into force, we will continue to deal with you on an every day basis to attend to adjustments, alterations and amendments and the like, during the life of the policy normally being up to 12 months.
4. We will ensure that all relevant documents are checked carefully and sent to you.
5. We will deal with all claims promptly and fairly and use our best endeavours at all times with your insurers on your behalf to obtain a fair and equitable settlement relating to any claims recoverable under your policy.
6. We will give you the full details as to the main warranties, exclusions and conditions that are particular to your circumstances, trade and profession and that apply to the insurance cover arranged on your behalf prior to the issue and posting to you of the policy documents themselves.
7. We will inform you when your policy is due for renewal, and indicate to you the renewal premium and terms for your consideration prior to that time.
8. We will advise you as to any other more suitable product that may be available to you prior to renewal date as an alternative, for your consideration.
9. Unless we inform you in writing immediately upon a policy or policies being put in to force, referred to in item 3, cover will be placed with Insurance Companies or Lloyds of London registered within the United Kingdom and comply fully with the requirements of Laws and Financial requirements of the United Kingdom.

The address of the Insurance Company or Lloyds Syndicate that is to issue your policy of insurance is located within the United Kingdom. It will be referred

to in the policy of insurance that will be issued and sent to you in due course. At any time if you need to establish the address prior to the policy being despatched to you this will be made available to you immediately upon request.

10. Unless we say in writing immediately following putting a policy in force for your protection, to confirm that interpretation of the cover terms, conditions, warranties and exclusions are governed and influenced by the jurisdiction of the United Kingdom only.
11. We can confirm that the Insurance Company that we have recommended and placed your business with in accordance with your acceptance and our recommendation does not own any shares in our company. In addition we have not shown any bias in the selection of that Company or Lloyds Syndicate in which your insurance business has been entrusted. The selection of the Insurance Company or Syndicate can therefore be regarded as fair and reasonable within the insurance market place and reflects both competitiveness and suitability to meet your requirements.
12. It can be noted that our company is a totally independent commercial brokerage that has business dealings and agency agreements with a substantial number representing a complete cross section of the insurance market within the United Kingdom, that offer products relevant to your requirements. The company works totally independent of all these companies and syndicates and therefore offers total impartial and unbiased advice in recommending the suitability or otherwise of an insurance contract the subject of our discussion and negotiation
13. The advice and recommendations given is in consequence are after considering your requirements and assessing the suitability within the insurance market both as to the cover available, and the price for the cover.
14. When you pay to us any insurance premiums debited to you by us on behalf of Insurers, we confirm the money will be held in a non-statutory trust account for the sole benefit of Insurers and paid over to them on your behalf in accordance with the terms and conditions of the Agency Agreement in force between us and Insurers.
15. We may on occasions earn money on premiums paid in to the non-statutory trust account in which clients monies are held for the period between monies paid into the account and the date it is paid to the Insurers in accordance with the terms and conditions of the Agency Agreement in force between us and Insurers.

Claims Handling Process

Unless we refer to within the policy document to be issued to you or in any other communication which forms part of the insurance arrangements in force, in the event of you wishing to make a claim, please contact our office at Leeds in the first instance 0113 2439812, and ask to be put in direct contact with the Claims Department. When contacting the Claims Department please confirm your name, address and telephone number and at the same time quote your policy number, the renewal date and the Insurance Company involved. The official within the Claims Department will then be in a position to identify your policy in accordance with our computer records and offer you assistance and guidance as to the procedure to be adopted from that point onwards.

Your Responsibilities to us

1. Any recommendations as to coverage and indications of costs for arranging insurance protection on your behalf, is based upon all the information that you need to give us which is relevant to the class of insurance cover that is required. It is very important that when giving us information that you understand that there is a “strict duty to disclose any material fact”, meaning information that may have an influence as to the coverage terms or premium terms quoted. An example of “material fact” would be the number of claims that have occurred with previous insurers, or civil or criminal convictions that you or others in a responsible position may have suffered. Non disclosure of a material fact may well enable the insurance companies to repudiate any claims which you may make under the policy. If you are in any doubt as to what constitutes a material fact you must contact us immediately.
2. You must co-operate with us in completing any documentation, and supplying us with answers to questions that would be put to you from time to time, promptly and fairly. You must also pay your account for the insurance premiums and other charges debited to you from time to time promptly and in accordance with the credit terms given. This is normally 30 days from transaction effective date, or longer periods if you have entered into a credit agreement either with us or our associate company, Zodiac Finance Ltd, to spread your payments, or alternative finance providers.

Our Fees and Charges for the Services Given

We have agreed not to accept the normal rate of commission we would expect to receive from Insurers for arranging your policy of insurance with them, the premium payable by you is net of this amount. We have charged a minimum professional fee for our services, which is fixed for a period from inception of the insurance cover and up to a maximum of 1 year.

The fee agreed with you for our services, is fixed for 12 months and covers all the services referred to. A special additional fee would be charged in the following circumstances:

- A. If you acquire or set up an additional or new Company or Enterprise.
- B. If you purchase additional insurance policies
- C. If you do not pay your account strictly in accordance with the credit terms agreed between us a late payment may be charged at the rate of bank rate plus 3% calculated on a daily basis until such time as the debt has been paid.
- D. If any policy or series of policies are cancelled midterm, or if they are transferred to an alternative intermediary, there will be no rebate in our professional fee. In addition there would be an administration charge of £20.00 which will apply and will be deducted to any return premium due to you of a policy.

- E. At the end of the 12 month period of this agreement, you are not under any obligation to renew any of the insurance policies via our agency. This fee agreement is for 12 months maximum only even though at the end of this period there may be various outstanding matters and/or claims. At the end of this agreement, in the event of you wishing us to continue giving an ongoing claims service in circumstances where the insurance policies have not been renewed, then a new separate fee charge is to be negotiated and agreed between us for that ongoing service.
- F. It is possible that we may have placed your business with an insurance company that have entered into an agency agreement with us in circumstances where at the end of a twelve month rolling period they may pay us an additional commission dependent upon the volume of business placed with them, or as to the profitability of the account with them.
- G. If you have elected to pay your premium by instalments via an independent finance house, it may be that the company has paid us a small administration charge to cover the expenses of setting up and monitoring the credit payment arrangements.

Complaints Procedure

Our firms FSA reference number is 309047. If we fail to meet the standards of good practice that we have set ourselves, you have a right to complain. If you make a complaint we will acknowledge it promptly explain how we will handle your complaint and tell you what you need to do. In addition we will consider and handle the complaint fairly and promptly and tell you how your complaint is progressing.

We are a member of a recognised independent disputes resolution scheme. If you are not happy with our final response to your complaint, we would tell you how you could contact this scheme.

Thank you for placing your business with us.