

TERMS OF BUSINESS

This document sets out the terms upon which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. It also sets out some of your responsibilities. **Please read it carefully.**

ABOUT OUR COMPANY

Netcoverdirect Ltd is an Appointed Representative of Status Insurance Management Ltd which is authorised and regulated by the Financial Services Authority (FSA) to transact general insurance business. Our FSA Registration number is 305697. You can check this information on the FSA's Register by visiting the FSA's website at www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

OUR PRODUCTS AND SERVICES

We offer the insurance products of one insurer only.

You will not receive advice or a personal recommendation from us. We will provide you with information about the policy, leaving you to make your own decision as to whether it is suitable to meet your particular requirements.

INSURER SECURITY

Whilst we monitor the financial strength all insurers with whom we place business, it should be noted that the claims-paying ability of even the strongest insurers could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter.

A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

DISCLOSURE

You are responsible, on an ongoing basis, for providing us and/or your insurers with all material facts relating to the insurance covers we arrange on your behalf. Material facts are those which are likely to affect the assessment and acceptance of risks being insured. Failure to provide full and accurate information may mean that your cover is invalid. If you are in any doubt as to what facts are considered to be material then you should disclose them to us or your insurers.

CHARGES

Unless we tell you otherwise when you take out or renew a policy through us, we make no charges in addition to the insurer's premium.

HANDLING CLIENT AND INSURER MONEY

We hold all premiums collected for onward transmission to insurers and return premiums due to clients from insurers is held as agent of the insurers.

For the purpose of some transactions, please note that client money may pass through other authorised intermediaries before the insurer receives it.

Client money will be deposited with one approved bank the name of which is available on request. Please notify us immediately if you do not wish us to use this bank .

Interest will not be paid to clients in respect of money held in client bank accounts.

CONFIDENTIALITY

All information provided by our clients is treated as confidential and only disclosed in the normal course of negotiating, arranging and administering your insurance. This may include disclosing information to agents and service providers, such as claims handlers.

With a few exceptions, for example information requested by a court, a regulatory body, or information which is already in the public domain, we will not release information to any other party without your consent.

We may also use the data we hold about you to provide you with information about other products and services which we feel are appropriate. You are requested to let us know if you do not want to receive this information.

We are registered under the Data Protection Act 1998 and undertake to comply with the Act in all our dealings with personal data.

QUOTATIONS

Unless we tell you otherwise, all quotations provided are valid only for a period of 30 days from the date of issue.

DOCUMENTATION

Our aim is to produce documentation and issue correspondence in a clear and understandable format. In the event of any uncertainty we would ask you to let us know immediately. We will be happy to arrange for clarification of the cover provided.

You should check all policy documentation to ensure that the details are correct and the cover provided meets with your requirements. Any errors should be notified to us immediately.

All policies contain conditions and exclusions and excesses. It is your responsibility to examine the document to familiarise yourself with these. Please note that a breach of a policy condition may result in non-payment of a claim.

MAKING A CLAIM

You should consult your policy documentation for contact details.

COMPLAINTS PROCEDURE

We recognise the importance of service and set ourselves high standards. Should there be an occasion when we do not meet your expectations we are equally committed to dealing with any complaint in a thorough and professional manner.

If you wish to register a complaint about our service, please contact us:

- In writing, addressed to The Administration Director, Status Insurance Management Ltd, PO Box 2256, Billericay, Essex CM12 0DH
- By telephone to +44 (0)1277 637580

If your complaint is not resolved, you may be entitled to refer it to the Financial Ombudsman Service and you will be advised how to do this at the appropriate time.

If you have a complaint about a claim or about the cover offered by the policy, then please refer to your policy document where you will find information about where and how to address your complaint.

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 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.

Further details about compensation scheme arrangements are available from the FSCS.

LAW AND JURISDICTION

These Terms of Business shall be governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with these Terms of Business we both irrevocably submit to the exclusive jurisdiction of the English courts.