

TERMS OF BUSINESS



CARRICK NEILL

1. Who is Carrick Neill?

Carrick Neill is a trading name of Giles Insurance brokers Ltd, an independent insurance broker, which means we aren't tied to any particular insurance provider or group of insurance providers. We will usually consider a range of providers to find you the most appropriate product to suit your needs

However, depending on your needs we might only consider a specific product from a single provider, or products from a small selection of relevant providers. We may limit the number of providers we ask to those we use for selected types of insurance, through our own specialist facilities, or via specialist intermediaries.

We may also choose to use a 'delegated authority' arrangement, which means that we have the authority to do certain things on behalf of the provider. That could include calculating your premiums, issuing your policy documents and administering your claims.

2. The Financial Services Authority

Giles Insurance Brokers Ltd is authorised and regulated by the Financial Services Authority, registration number 311786. This can be verified by visiting the FSA's website <http://www.fsa.gov.uk/register>, or by contacting the FSA on 0845 606 1234. We may provide services that are not regulated by the FSA because they do not relate to cover provided by an insurance policy.

3. The capacity in which we're working

We will undertake various activities as we arrange and administer your insurance, and when we help you to make a claim.

- Sometimes, we'll be acting on your behalf for example when we are looking for the most suitable policy for you; in these situations, we will be acting as your agent.
- Sometimes, we may act on behalf of the insurer or the provider – for example when we can issue policy documentation to you. In cases where we are acting on behalf of the insurer, we'll be acting as their agent.

It's important for you to understand the capacity in which we're working (i.e. whose agent we are); therefore, we have detailed this below.

Type of policy	Sourcing the policy		Placing the insurance		Administering claims	
	For you	For the provider	For you	For the provider	For you	For the provider
Golf Society Insurance Golfers Policy Visiting Golfers and Members Insurance Scheme	X			X		Up to the value of £5000 over which we will be acting on your behalf

4. Our Remuneration

Commission

- We can earn remuneration by receiving a commission payment from the insurance company with which the insurance is placed.
This amount will usually be calculated as a percentage of the insurance premium and the percentage will have been contractually agreed with the insurance company.
- We can earn remuneration by charging you a fee for our service.
- Whenever we charge a fee, that amount will be agreed with you in advance and will be disclosed to you separately to the insurance premium. If we have charged you a fee, this information will have been provided to you already alongside details of the premium.

- **We may charge you a fee and earn commission when placing your insurance. We have detailed below how we have been remunerated for placing this.**

Type of policy	Commission received from insurer		Fee charged for our services	
	Yes	No	Yes	No
Golf Society Insurance Golfers Policy Visiting Golfers and Members Insurance Scheme	X		X	

Possible additional earnings

Insurance companies and intermediaries may also pay us an additional amount, depending on the volume of business we do with them, profitability, or any other aspect of the agreements between us. We may have such agreements with one or more of the providers with whom your insurance is arranged.

We may also receive earnings if we arrange the funding of your insurance premium.

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.

We may place business into other markets such as London market and Lloyd's by using another broker. When this occurs the price of insurance will include a commission element for this broker representing the costs of transacting business in that market. This amount will be charged to you as part of the policy cost prior to applying our agreed basis of remuneration.

Standard Fees

Activity	Standard personal insurance	Standard commercial insurance
New business administration fee	Up to £50	Up to 40% of premium
Renewal administration fee	Up to £50	Up to 40% of premium
Cancellation administration fee	Up to £25	Up to 40% of premium
Mid-term adjustment administration fee	Up to £50	Up to 40% of change in premium
Charge for duplicate documents	Up to £10	Up to £50
Charge for referral to external debt collection agency	£30 minimum, then 15% of any debt greater than £200	£30 minimum, then 15% of any debt greater than £200

The monetary amount of fees calculated as a percentage of premium will be provided to you prior to inception/renewal and as soon as possible for Mid Term Adjustments. We also reserve the right to charge a £25 administration fee if a cheque is not honoured by your bank and for any other type of returned payment.

Your premium is due from date of inception or renewal. Failure to pay on this date may lead to us having to refer your outstanding balance to an external collection agency for collection through the legal system. Should it be necessary to do so you will incur a charge of 15% of the outstanding debt, with a minimum charge of £30.

Non-standard Fees

Where the nature or the complexity of arranging or amending your insurance necessitates fees in excess of the above, this will be discussed with you and the level of fee to be charged will be disclosed separately, in writing, prior to the transaction.

Fee treatment for Cancellations and Amendments

Fees or commissions earned are non refundable in the event of cancellation or amendment of your policy or termination of our services, as these cover the services already provided, which occur mainly at inception/renewal, and our costs to cancel your policy. In the absence of any other agreement, non-payment of any premium or non-receipt of forms may be taken as your instruction to cancel cover. If a policy should be cancelled the net premium less commission, if any, will be returned to you less the cancellation fee shown above. Sometimes there is no return premium, for example, following a claim. The return could be low due to insurer short period scales. For 'minimum and deposit' premium policies there is no return on cancellation. Please check with us before providing cancellation instructions.

5. Duty of Disclosure

Your insurance is arranged on the basis of what you have told us. Therefore, you have a duty to disclose all information which might influence a provider's decision whether or not to accept the risk.

If you're in any doubt as to whether a fact is material, your MUST disclose it: not doing so could invalidate your cover and could mean that part or all of a claim may be unpaid.

This duty to disclose is ongoing; in other words, it doesn't apply only to the time when you take the policy out or renew it. If you fail to report claims promptly, or any circumstances which may lead to a claim, it may affect your ability to obtain a settlement.

6. Payment and Client Money

We normally accept payment by cheque, credit card or cash. Alternatively you may be able to spread your payments through a credit scheme operated by a premium finance company. We may choose not to use insurer credit facilities, our decision will depend upon a number of factors including ease of administration for you, interest rates and the ability to provide credit facilities that encompass all your policies, services and fee payments.

Delays in payment beyond inception or renewal date in some situations may be interpreted by insurers as exhibiting the intention not to pay. This may result in all or part of your claim not being paid, or your insurers cancelling your policy. Full payment of premium and fees is due in cleared funds before cover commences or as otherwise stated under terms of credit, or in the debit note, invoice or statement issued to you.

We will safeguard client money by holding it in a non-statutory trust client account. We may extend credit from this account and may also retain any interest earned on this account. For consumers, we may retain interest even if the sum earned on your premiums held by us exceeds £20.

For the purpose of some transactions, client money may pass through other authorised intermediaries before it is received by the insurer, this may include brokers and settlement agents outside the UK (where the legal and regulatory regime applying may be different from that of the UK). In the event of failure of a non UK resident broker or settlement agent, this money may be treated in a different manner from that which would apply if the money

were held in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

We may also hold premiums as agent of the insurer. This means that your premium is deemed to be received by the insurer upon receipt by us. This is dependent on the terms of business under which the individual insurer trades with us.

For accounting purposes we will take commission due to us upon receipt of your premium unless our Terms of Business with the provider specifies otherwise. We may also benefit from earnings we are able to generate through management of cash balances held, on behalf of providers and clients and from our relationship with other non insurance companies. These may not be identifiable from a specific client or account.

We may keep certain documents such as your policy document or certificate while we await full payment of monies due or forms that require to be completed by you. In these circumstances we will ensure that you receive full details of your insurance cover and will provide you with any documents which you are required to have by law.

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

Credit Searches

We may pass information about our customers to credit reference agencies and premium finance providers in connection with the assessment of financial standing generally and, in particular, where a premium instalment plan has been requested. This may include details of payment records. We may also undertake our own credit searches on our commercial customers.

7. Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. The maximum level of compensation you can receive from the Scheme for a claim against an insurance firm depends on the type of insurance policy. FSCS may arrange to transfer your policy to another insurer, provide a new policy or, if these actions are not possible, provide compensation:

- Compulsory insurance, such as third party motor insurance, is covered in full.
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- Non-compulsory insurance provision and mediation (such as home insurance): 90% of a claim with no upper limit

Further information about compensation arrangements is available from the FSCS.

8. Data Protection

We are registered under the Data Protection Act 1998 and we undertake to comply with the Act in all our dealings with your personal data. Your personal information will be kept secure.

Records are kept as required under various statutory and regulatory requirements. You may also occasionally be contacted about products by us or selected third parties. Should you wish to prevent this, please contact us.

Motor Insurance clients should be aware that Insurers do pass information to the Motor Insurance Anti-Fraud and Theft Register, run by the Association of British Insurers. The aim is to help them verify information and eliminate fraudulent claims. When we deal with a request for insurance from you, Insurers may search the register.

Your Motor insurer's details will also be added to the Motor Insurance Database run by the Motor Insurance Information Centre. This pan-European database has been set up to help identify uninsured motorists and may be searched by the Police to help confirm who is insured to drive. In event of an accident, the database may also be searched by insurers to identify relevant information.

This information may be relevant to other persons you allow to drive your car and you should make them aware of this statement.

9. How to make a claim

If you should ever need to make a claim under any of the policies you have arranged through us, please contact the Claims Team on 0131 225 7777.

10 Complaints

When we receive suggestions about improving the way we work, or praise for a job well done, we feed it back into our business improvement procedures. We take complaints very seriously and deal with any criticisms positively and proactively.

If you're dissatisfied with the way your provider has dealt with you, please follow the complaints procedure laid out in your policy document. Alternatively, contact us and we'll explain the procedure to you.

If your dispute is with the way Giles has dealt with you, please contact:

Grant Casey
Branch Manager
Carrick Neill
49 Manor Place
Edinburgh
EH3 7EG
Tel 0131 625 9126

If, following our investigation and response to you, you're still not satisfied with the outcome, you may be eligible to contact the Financial Ombudsman Service (FOS). Details will be provided in our response to you.

This agreement shall be governed by the Laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the English Courts.

Effecting Cover, whether new business or renewal, constitutes acceptance and consent of all terms contained herein.