

MRIB LIMITED
TERMS OF BUSINESS
PRIVATE CLIENT

The Financial Services Authority

The Financial Services Authority is the independent watchdog that regulates financial services. MRIB is authorised and regulated by the Financial Services Authority in the conduct of general insurance and investment business. This terms of business does not apply to investment business as a separate agreement will be provided to you at the appropriate time. If you require clarification of investment/non investment business we would be pleased to provide details on request. Our FSA register number is 454705 and you can check our status at www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234. Our permitted business for the purposes of this document is advising on and arranging general insurance contracts.

Our service

We are Independent Insurance Brokers, acting on our client's behalf in arranging insurance. Our services include: advising you on your insurance needs; arranging your insurance cover with insurers to meet your requirements; and helping you with any ongoing changes you have to make. As part of our service, we will assist you with any claim you need to make and tell you what your responsibilities are in relation to making claims.

The service we will provide you with

We will advise and make a recommendation to you after we have assessed your needs. Our advice will be confirmed in a demands & needs and suitability statement, giving reasons for our recommendation.

Whose products we offer

We usually offer advice from a fair analysis of the market, however, under certain circumstances we may only deal with a limited panel, or a single insurer. We will advise you if this is the case.

What you will pay for our services

We usually receive a commission from the Insurer with whom we place your business but, in addition, we may make the following charges to cover the administration of your insurance:

Arranging new policies	£10
Mid term adjustments	from £10
Payment by credit card	2% charge on total invoice
Mid term cancellations	

We reserve the right to make a deduction of 20% of the return premium in respect of our loss of commission and charges.

Renewals	£10
Replacement/duplicate certificates or loss of cover notes	£10
Compliance Fee	£ as detailed within the renewal notice.

Personal Insurance (retail customers) policies cancelled during the 14 day "right to cancel" period will be subject to an administration charge of £25 which will be in addition to the premium charged by the Insurer for the period of cover provided.

Occasionally we may arrange a policy on which we earn no commission (a net-premium policy) and in these cases we will advise you of the arrangement fee before you take the policy out.

The specific charge and purpose of any additional charges will always be advised to you in advance.

Disclosure of Information.

It is important that you understand that any information, statements or answers made by you to us, or your insurer, are your responsibility and must be correct. 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 and must be disclosed immediately. You are advised to keep copies of documentation sent to or received from us for your own protection. Please do consult us if you are in doubt on any aspect. The disclosure of information not only applies at commencement and renewal of your policy, but also at anytime during the period of insurance.

What to do if you have a complaint

Our aim is to provide a first class service, however, if you wish to register a complaint, please contact us **by writing** to Elaine Woodall at MRIB Limited, Eagle House, 25 Amersham Hill, High Wycombe, Bucks, HP13 6NU.

We will provide you with a copy of our full complaints procedure and respond to you as a matter of urgency, and always within 5 working days. We will aim to make a final response to you within four weeks, or keep you informed as to why this is not possible. In the event that your complaint relates to activities or services provided by another party, we will ensure that your complaint is appropriately forwarded and will track the progress of the complaint and responses of that party.

After our final response has been issued, if you still cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS), for an independent assessment and opinion.

The FOS Consumer Helpline is on 0845 080 1800 and their address is:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR

Your Right to Cancel (Applicable to Retail Customers/ Private Client Insurances only)

You have a legal right to cancel your policy for any reason, subject to no claims having occurred, within 14 days of receiving the full Terms & Conditions. You will always be advised where this right applies. A charge will apply for the period of cover provided and, in addition, we make an administration charge as detailed above.

If you wish to cancel a policy you must advise us in writing, prior to expiry of the 14-day cancellation period, to our usual office address.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms, like ourselves. The primary aim of the Scheme is to provide protection for private individuals and small businesses. The FSCS can pay compensation if an authorised firm is unable or likely to be unable to pay claims against it, usually because it has gone out of business or insolvent.

Insurance advising and arranging is covered for 90% of the claim with no upper limit. For compulsory insurances (for example, motor insurance and employers' liability insurance), advising and arranging is covered for 100% of the claim, without an upper limit. Further information about compensation scheme arrangements is available from the FSCS.

Payment Options

We normally accept payment by cheque or credit and debit cards or alternatively we are able to arrange payment over the term of the policy. We will give you full information about your payment options, the suitability of the appropriate finance agreement, and any associated charges, when we discuss your insurance in detail.

If you are paying by premium credit your application for credit will be passed to Premium Credit Limited. In assessing your application they will search the public information that a credit reference agency holds about you. The credit reference agency will add details of the search and your application to their record about you whether or not your application proceeds. This and other information about you may be used to make credit decisions about you and undertake checks for the prevention and detection of money laundering

Please Note: Your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it.

Information on how we treat payments you make to us.

Our bank accounts have been setup in accordance with the FSA's rules. We usually act as an agent for the Insurer for the collection and refund of premiums. This means that the premiums are treated as being received by the Insurer when the payment is received in our bank account. Any premium refunds are treated as being received by you when you actually receive it. Occasionally we will not act as agents and in these circumstances we will hold client money in a separate client account designated as subject to a Statutory Trust. We act as Trustees of our client's money and must meet certain legal and regulatory

conditions. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us.

Commission Withdrawal

We receive commission from the premiums that you pay to us. We shall only withdraw commission after we have received the premium from you, and in accordance with FSA regulations and agreements that we hold with Insurers.

Confidentiality and Data Protection

We will treat all your personal information as private and confidential to us and anyone else involved in the normal course of arranging and administering your insurance, even when you are no longer a customer. We will not give anyone else any personal information except on your instructions or authority, or where we are required to do so by law, or by virtue of our regulatory requirements. Under the Data Protection Act 1998 you have the right to see personal information about you that we hold in our records. If you have any queries, please write to us.

We may use information we hold about you to contact you by phone/post/fax or email about other products and services, which we feel may be appropriate to you.

If you do not wish to receive marketing information and contact from us, simply tell us when you next call or write to us.