

Terms of Business Agreement

Law of Language

This term of business is subject to English law and the jurisdiction of the English court. We will use the English language for all communications, the contractual terms and conditions, and any information we are required to supply to you, before and during the duration of contract.

Acceptance

The purpose of this agreement is to set out our professional relationship and detail the services we will provide to you. For your own benefit and protection, you should read all of the information carefully and in particular, we would like to draw your attention to the **"Important Information"** section. If you do not agree to any part the information, please tell us. We assume that you accept the terms of this agreement unless we hear from you.

Limit of Liability

This clause restricts the amount that may be recoverable as a result of our negligence. Other than injury or death of any person (that no cap on liability will apply), our liability to you for the services we provide shall not exceed £1,200,000 in connection with any one event or connected events.

Conflict Management

Whilst we act in the capacity of agents for our product providers (i.e., the insurance companies we do business with) we are required to have in place appropriate governance controls to help us meet our regulatory objectives. We have in place effective organisational controls, including appropriate supervision, to ensure we manage any and all conflicts of interests which may arise or may be identified from time to time, this includes gifts and benefits granted and accepted, which may damage the interests of our relationship with either our distributors or our customers.

Our Customers Best Interests

Our primary aim is to ensure, for any customer (or potential customer) that we act honestly, fairly and professionally and in the customers best interest including giving customers information they might need to understand the relevance of any information we provide, as well as objectively giving that information when it is most useful to a customer to enable informed decision making.

The Regulator

The financial conduct authority (FCA) is an independent watchdog that regulates financial services.

The FCA has authorised us to advise, arrange deal in and assist with the placing and administration of all types of general insurance policies.

Our financial conduct authority register number is **126549** and you can check our status and permission at www.fcs.org.uk or by contacting the FCA on **0800 111 6768**.

Confidentiality and Data Protection

We will exchange the Information that you provide to us with Insurance Companies and other Brokers Or agents for the purpose of obtaining quotation and arranging cover, this may result in a credit check to confirm your Identity and minimise the risk of fraud. We will treat all information as private and confidential, and in strict accordance with the data protection act 1988 (DPA), even when you are no longer a customer and only share information we required to do so by law, or regulation.

Under the DPA, you have right to a copy of any personally identifiable information about, you that we hold in our records, you can obtain details by writing to us at the usual address. A nominal charge might apply in providing the information to you.

We will, in addition use information for marketing similar products or services by us and carefully selected companies. Contact may include SMS, text, post, telephone or e-mail. If you do not want us the use your information in this way, please let us know.

Our Fees, Commission and Charges

We usually receive a commission from the insurance provide with whom we place your business, and in such a case, the commission will be paid to us either when we are in receipt of cleared funds from you (or the premium finance company, if one has been used), or when the insurer has received cleared funds from us in receipt of the premium due under your policy. The individual agreement we have with each insurer will determine which of the two methods above is used to make this transfer of the commission for arranging finance agreements for the payment of insurance premiums and this is usually expressed as a percentage of the individual loan and is paid to us directly by the premium finance provider. We may also receive a commission or fee for passing instructions to the other professional firms.

In addition, we may make the following charges to cover the administration of your Private Car, House Buildings & Contents and Travel Insurance:

Standard Charges

Arranging New + Existing Policies – Private Car + Home Insurance	£35.00
Mid-term Adjustments (Personal + Commercial Lines) per occurrence	£35.00
Cancellation Fee (Pro-rata refund) (Including during the 14-day Cooling Off period)	£35.00
Arranging New + Existing Policies Commercial Under £349.99	£35.00
Arranging New + Existing Policies £350.00 - £499.99	£50.00
Arranging New + Existing Policies £500.00 - £999.99	£60.00
Arranging New + Existing Policies £1000.00 & over	£75.00
Credit Card Payments	NIL
Arranging New + Existing Policies Complex Policies	£150.00 - £175.00
Arranging New + Existing Policies Motor Fleet Policies	£100.00- £150.00

In complex cases where arranging the insurance requires additional administration over and above the standard requirement, a further fee may be charged.

Charges for arranging and renewing all other type of policies will be disclosed clearly in our correspondence in advance.

Policies voided or cancelled from inception by insurers will be treated as a cancellation and we will retain any commission and fees before returning the net premium to you. By accepting these terms of business, you agree

that we may retain the portion of the premium that relates to commission that would have been due to us.

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.

Specific charges, which apply to individual policies, will be advised to you prior to the commencement of each contract applicable to the policy. The specific charge and purpose of any additional charges will always be advised to you in advance.

You are entitled to request at any time., information about the commissions that we may have received in connection with your insurance, if you want this information, please contact us.

Our Activities

We are an insurance distributor, which means the FCA has authorised us to advise, arrange, deal in and assist with the placing and administration or prepare in any other way the conclusion of all types of General Insurance policies and Pure Protection policies.

This includes websites, (including comparison websites) if they allow the conclusion of an insurance contract.

- We are also authorised to undertake the following Consumer Credit Activities:
- Credit Broking
- Debt-counselling

Termination

You can cancel this agreement with us at any time. You must provide at least 14 days written notice of instructions. We also reserve the right to cancel this agreement at any time. In any event, we will provide you with reasonably sufficient time to re-arrange your insurance and we will notify you of termination in writing together with an explanation if appropriate.

OUR SERVICE

We are an insurance intermediary and can act both as agent of insurer, and on behalf of you, the customer. We have in place management controls to deal with any conflicts of interest that might arise. Unless we advise you otherwise, we are acting on your behalf.

We also act on behalf on insurers when collecting premiums under risk transfer.

We will ask question to enable us to assess reasonably your insurance requirements, this may include checking information that we already hold about you and your existing insurance agreements with us and other parties.

We will provide you the information only; including generic comparisons between different insurers, you will need to make your own choice as we will not provide you with any advice or specific recommendations.

We will confirm to you the level of service we are providing as a part of our sales process.

In all cases, our service will include arranging and administering your insurance, including helping you with on going changes and assisting you if you need to make a claim, or where we outsource claims, or where we outsource claims handling facilities to give you an enhanced service.

If we use the service of another intermediary to place your insurance, we will advise you of the name of the intermediary we use and the name of the insurer.

If you mislay your policy at any time, we will arrange a replacement policy document, if you request it.

Demands and Needs

Consumers

In assessing your demands and needs we will ask you a number of questions.

It is your responsibility to ensure you give us complete and accurate answers to any such questions, not only when you take out your policy, but also when you decide to renew or make any changes during any term of a contract of insurance (this applies to any changes in information relating to any individual named on the policy.)

We will not make a specific recommendation and will not provide you with specific advice we will only give you the relevant information you require, honestly, fairly, and professionally and in a way that is in your best interests to enable you to make an informed decision.

We will alert you to important terms and conditions about the contract of insurance, and we will provide you

that information when it is most relevant. This may include information about comparable products between different product providers, all of which will enable you to make your own choice about whether to go ahead with any particular contract of insurance.

Non -Consumer

If you are dealing with us in a commercial capacity, you will be under a duty to make a fair presentation. You are therefore required to disclose any matter which you know or ought to know that would influence the judgement of an insurer in deciding whether to insure the risk and on what terms.

If you are unsure whether matter is relevant or not you should provide sufficient information so as to put an insurer on notice that it needs to make further enquiries if necessary.

We will not make a specific recommendation and will not provide you with specific advice we will only give you the relevant information you require, honestly, fairly, and professionally and in a way that is in your best interests to enable to make an informed decision.

We will alert you to important terms and conditions about the contract of insurance, and we will provide you that information when it is most relevant. This may include information about comparable products between different product providers, all of which will enable you to make your own choice about whether to go ahead with any particular contract of insurance.

You will be provided with a statement of your demands and needs as part of our sales process, and you can request a copy at any time during the lifecycle of your insurance arrangement with us.

OUR SELECTION (*FAIR ANALYSIS*)

We offer products from a wide range of insurance companies.

Our selection usually involves presenting to reasonable number of insurance companies that will insure for the risk at hand, and this is called a ***Fair analysis*** of the market.

Sometimes we may only approach two or three insurer's and this is a limited Panel, or in some cases we may only approach one insurer, in either case, we will tell you the basis as part of our selling process. You can also a request a list of the companies that form the Panel we have approached.

OUR SELECTION (PANEL)

We only offer products from a panel of insurers, that we have selected as appropriate for the cover you require. You may request details of the panel we have used.

Sometimes we will only approach one insurer, in which case we will tell you as part of our selling process.

OUR SELECTION (SINGLE INSURER)

We only offer these products one insurer, Uninsured Loss Recovery, Excess Protection, Guaranteed Hire Vehicle, GAP Insurance, Legal Expenses.

Method of Communication (Postal & Electronic via email)

Whilst you do have a choice in the way we communicate with you, we will principally provide you with information using **electronic email** means (usually this will be e-mail or some other means to enable you to access information electronically). During the process of dealing with us you will be given an option to receive information in this way, meaning if you would like information in a paper format, we will be happy to provide it.

FINANCIAL STRENGTH

We regularly assess the financial strength of the insurance companies and other intermediaries that we deal with. The process usually involves general observation of the financial rating applied by independent rating agencies such as Standard & Poor's and A M Best published with other readily available information within industry guides, newsletter and press releases. Whilst we take care to deal with companies that maintain reasonable solvency margins, we cannot guarantee their financial ability to pay claims.

Money

We will hold money that you pay to us in accordance with the regulator's rules or under a risk transfer agreement with insurers. This will include holding your money in the following way.

A statutory trust client bank account that only allows us to use the money held in trust on behalf of a customer for paying that customer's premium to an insurance company and to pay premium refunds or claims we receive from that insurance company. We cannot use that customer's money to pay other customers premium or refund. Also, for this reason it is not possible for you to offset the refund against premiums owned on another policy. We do not pay any interest on premiums held by us in the course of arranging and administering your insurance, unless, in the case of consumer transaction we receive more than £20 per transaction, and then we will ask for your permission to retain the interest. Unless you

tell us otherwise, you are consenting to us holding your money in this way.

By holding your money in this means that in the event that this firm becomes insolvent your money remains protected.

In arranging your insurance, we may employ the service of other intermediaries who are regulated by the FCA, and your premium may be passed to these intermediaries for payment to insurers. These firms are also required to hold clients' money in a separate trust account. We will also inform you if at any time we are required to pass your premium to firms that operate outside in the UK where the protection may be different. Should you not wish us to pass premiums to a firm outside of the UK, please inform us.

Payment Option

We will provide you with full details of all the payment options available to you when we provide you with insurance premium.

If you choose to enter in a finance arrangement, this will be subject to interest charges that we will confirm to you when providing the full details. Importantly, the arrangement you will enter into will be with the finance company not us. It is an entirely separate contract irrespective of the insurance contract. In the event of your failure to meet with the contractual obligations regarding payment the finance provider could approach the insurer to seek a termination of the insurance contract to recoup their outstanding finance arrears, you will be liable to pay their costs and charges if you do not keep up your repayments and cover is cancelled under your policy. This agreement is between you, the policyholder, and the finance company direct, not us or the insurer.

Please Note:

- ◆ **We only use Close Premium Finance for the provision of premium finance facilities.**
- ◆ **Your policy cover will cease, if you fail to keep up payments on an instalment agreement or premium finance facility related to it.**

Your Right to Cancel (Applicable to Consumer Only)

Please Contact us if you wish to cancel any Policy that we have arranged for you. Customers acting outside their trade or professions (Consumers) will usually have a legal right to cancel policies 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 may apply for the period of cover provided and, in addition, an administration charge will apply as shown in the charges section above, cancellation under this right must in writing, prior to expiry of the cancellation period, to our usual office address.

Complaints

Our aim is always to provide our customers with a first-class service; however, we are aware that, occasionally, it is possible that we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible. You can contact our main office

Anish Sharma

**Ragarfield Limited, 31 Milton Road, Gravesend, Kent
DA12 2RF. Telephone no: 01474-328 888 or email:
anish@ragarfield.net**

If we are unable to resolve the issue to your satisfaction by the end of the next business day, we will formally investigate the matter. You will receive an acknowledgement of the matter together with a copy of our complaints process promptly and certainly within 5 working days. We will then aim to investigate and provide a resolution as quickly as possible, informing you of the position at no later than 4 weeks and a final response no later than 8 weeks.

If you are not happy with our response or the position after a period of 8 weeks, you may be eligible to refer your complaint to the **Financial Ombudsman Service (FOS)** for an independent assessment and opinion.

The FOS Consumer Helpline is on **0800 023 4567 (Free for people phoning from a "Fixed Line" (For example, a landline at home) or 0300 123 9123 [free for mobile -phone users paying monthly charge for calls to No's starting 01 or 02]).**

Alternatively, you can contact them at.

**The Financial Ombudsman Service
Exchange Tower, London, E14 9SR**

www.financial-ombudsman.org.uk

A full copy of our complaint's procedure is available on request.

Financial Service Compensation Scheme (FSCS).

If we are unable to meet our obligations, you may be entitled to compensation from the FSCS. If we have advised or arranged insurance for you, this will be covered for 90% of a claim, without any upper limit. However, compulsory classes of insurance (such as motor insurance) is covered for 100% of a claim. Further information is available from the FSCS helpline on **0800 678 1100 or 020 7741 4100** and www.fscs.org.uk

The FSCS is the UK's statutory fund of last resort for customers of authorised firm is unable or unlikely to pay claims usually because it has ceased trading or become insolvent.

Insurance Premium Tax (IPT)

Your premium detailed in the policy will include IPT at the prevailing rate. Should the rate of IPT be amended by the Government, your premium will be amended by the insurer to reflect the change.

Some policies are subject to the Value Added tax(VAT) not IPT and should the rate of VAT be amended by the insurer to reflect the change.