

Terms of Business

Status and Service

OAMPS Insurance Brokers is a trading style of OAMPS (UK) Ltd, the registered address of whom is Windsor House, High St, Esher, Surrey. KT10 9RY. OAMPS (UK) Ltd is an independent insurance intermediary registered in England and Wales and is a wholly owned subsidiary of Wesfarmers Ltd who in turn is registered on the Australian Stock Exchange. We are authorized and regulated by the Financial Services Authority: our FSA reference number is 302649. Our company details can be checked from the FSA register (www.fsa.gov.uk/register) or by calling the FSA on 0845 6061234. We are able to provide most classes of general insurance products. We will usually provide advice or information on the basis of a fair analysis of the market. The number of insurers approached will depend upon the type of insurance required and sometimes a selection of insurers or single insurer may be used. If you wish, you may ask us for a list of insurers we offer insurance from. We will confirm to you whether we have approached the whole market, a selection of insurers or a single insurer. We undertake to be fair and reasonable when we deal with you and to ensure that all information we provide you with is clear, fair and not misleading. The OAMPS Group act impartially for all clients, but occasions can arise where we or one of our other clients may have some form of interest in business being transacted for you. Alternatively, it may be that our interests or the interests of another client conflicts with your own. On all such occasions we shall write to you, setting out the steps we shall take to ensure fair treatment, and shall request your consent before we carry out your instructions.

Duty of Disclosure

Any information you provide to us in connection with your insurance requirements must be correct and you must advise us at the earliest opportunity of any details which may influence an insurer as to the acceptability, or otherwise, of your proposal for insurance or its renewal. If you are unsure about the relevance of any detail(s), you may contact us for advice. You should be aware that the failure to provide us with all relevant information may invalidate your insurance and could result in all or part of a subsequent claim not being paid.

Confidentiality

Any information you provide to us will remain confidential to us and any agent or insurer that we deal with in connection with your requirements. We will only release information to other parties when requested by you or when required by the regulatory authorities or as required by law.

Remuneration

Our remuneration for our services is normally in the form of commission or brokerage which is a percentage of the insurance premium paid by you and allowed by the insurer(s) with whom the insurance is placed; or a fee previously agreed with you. Brokerage and fees are earned for the policy period and we will be entitled to retain fees and brokerage in respect of the full policy period in relation to policies placed by us. In the event of mid-term adjustments we will be entitled to the same rate of brokerage. In addition to client fees and/or brokerage payments we may also receive remuneration by way of interest earned on insurance monies passing through our bank accounts expense allowances or commissions from insurers for managing and administering certain covers, binding authorities and other similar facilities, profit commissions or profit shares paid by insurers on specific facilities and arrangements for a limited class of business, administrative service fees which may be paid for limited specific services we provide to insurer(s) as part of the placing or claims process. We will deal with you openly and, when requested, we will disclose the amount of any commission or other income (or where that is not feasible a reasonable estimate or its basis of calculation) from the above and any other sources which we may receive in relation to insurance which we arrange.

Administration Fees

An annual policy fee will be charged and where there are amendments &/or alterations to the insurance or requests for duplicate documents an administration fee may be charged. We will disclose all such amounts to you.

Policy Documentation

We will provide you with all policy documentation received from insurers in connection with your insurance arrangements and will endeavor to do this without delay. You are reminded to read all policy documentation carefully and check that it meets your requirements as it forms the basis of the cover you have purchased. If you are in doubt over any policy terms or conditions, or have any other queries, please seek our advice promptly.

Client Money Arrangements

Historically we have held premium and claims monies on behalf of our clients. Recently, some insurers have elected for risk transfer whereby we hold premium and claims monies as agent of the insurer. In these circumstances premium paid to us is deemed to be paid to the insurer. It is therefore possible that on any risk placed by us there could be a combination of some insurers who have accepted risk transfer and some who have not. If you would like to know the exact position on any particular placement please let us know. We may need to transfer client money to other FSA regulated intermediaries involved in the agreement of your policy.

*Statutory Trust

We keep client money with HSBC plc; it is separate from our own money and subject to a Statutory trust as prescribed by the FSA. We only take our remuneration from client money when we receive the relevant premium from you. We also hold insurer money in the same statutory trust account. However it is a condition that insurers subordinate their rights to those of our clients in respect of monies held in the account.

*Interest on Client Money

Any interest or exchange gains realised from client money held by us will be retained by us.

*Please note: In accepting these Terms Of Business you are giving your consent for us to hold your money in non-statutory trust and for us to retain any interest or exchange gains, as described above.

Premium Finance Arrangements

Where you elect to pay your premiums through a finance arrangement you should be aware that your application for credit will be passed to one of our credit providers. 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.

Money Laundering/Proceeds of Crime Act

UK money laundering regulations require us to be satisfied with the identity of clients for whom we act at the start of a business relationship. For companies (other than listed ones) evidence will usually comprise a copy of certificate of incorporation, a list of directors, a list of shareholders and the registered address. We are obliged to report to the Serious Organised Crime Agency (SOCA) any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

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 non-exclusive jurisdiction of the English courts.

Claims

In the event of circumstances occurring that may result in a claim being made on your policy, you must advise us immediately at which time we will advise you how to proceed with the claim. You should not admit any liability, or agree to any course of action (other than emergency measures to minimise the loss) without prior agreement from your insurer. We will respond to all claims fairly and promptly and will keep you informed as to how your claim is progressing. Should we be unable to deal with any

claim, or part of any claim, we will explain the reasons why to you in writing. Once a claim has been agreed, we will ensure that payment is made promptly.

Complaints

If you have a complaint with the way that we have provided, or have failed to provide, a financial service we ask that you contact the Operations Director at the following address preferably by either letter or email, however if you prefer you may contact us by telephone to outline your concerns. OAMPS (UK) Ltd, Bancroft Place, 10 Bancroft Road, Reigate, Surrey, RH2 7RP Telephone: 01737 230300 Email: Complaints@oamps.co.uk If we consider that your complaint does not relate to our services (for instance, if the matter concerns the performance of your insurer), we will put you in contact with an appropriate person to whom your complaint may be addressed. We have a formal complaints procedure details of which we will send to you either on receipt of a complaint or on request. If we are unable to settle your complaint, you may be entitled to refer it to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR; Telephone 0845 080 1800; website www.fos.org.uk

Compensation

Depending on the type of business and the circumstances, you may be entitled to compensation from the Financial Services Compensation Scheme ("FSCS") if we cannot meet our obligations to you. 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. Full details and further information on the Scheme are available from the FSCS at Lloyds Chambers, Portoken Street, London E1 8BN; Telephone 0207 892 7300; Email: enquiries@fscs.org.uk

Insurer Solvency

Whilst it is our intention to place your insurance with a financially secure insurer, we cannot guarantee the solvency of any insurer throughout the period of an insurance contract and cannot accept responsibility for the financial failure of any insurer.

Cancellation and Cooling Off Period

Consumers (personal insurance customers) may have the right to cancel their insurances within 14 days of taking out or renewing a contract providing that no claims have been made. A small charge may be levied to cover administration costs. In the event of mid-term cancellation of an insurance contract, some insurers may impose a minimum premium requirement or short period charges which could result in no return premium being due. We will explain such charges to you when you take out a policy. Non payment of insurance premiums will void the policy.

Data Protection

The information you have provided to us (including "sensitive data" as defined in the Data Protection Act 1998) may be used by us, our agents and your insurer(s) to help service our relationship with you and advise you of products and services that may be of interest to you. If you do not want your information to be used in this way please write to us accordingly. The information you have provided to us may be held on a database and may be disclosed to agents, insurers and other service providers (eg loss adjusters) in the normal course of administering your insurance requirements. This may include the obtaining of alternative insurance quotations or the processing and settlement of claims. You should be aware that insurers provide details of motor insurance policies to a database to which the Police and other insurers have access. This helps insurers to pursue claims following accidents and to protect against fraudulent claims and uninsured driving.

Written Instructions

We require our clients to give us instructions in writing to avoid possible disputes. We will, however, accept oral instructions providing they are subsequently confirmed in writing.