

SAGAR INSURANCES TERMS OF BUSINESS FOR RETAIL CLIENTS

IMPORTANT INFORMATION

Our Status, disclosure requirements, service standards and charging structure are set out in the accompanying “keyfacts document” – ABOUT OUR INSURANCE SERVICES. You should read both documents in conjunction.

Your Duty of Disclosure of Information – It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of your policy, and when you renew your insurance. It is important that you ensure that all statements you make on proposal forms, claim forms and other documents are full and accurate. Please note that if you fail to disclose any material information to your insurers, this could invalidate your insurance cover, and could mean that part of, or all of a claim may not be paid. It is also an offence under the Road Traffic Act to make a false statement to obtain motor insurance. It is your responsibility to advise us if any of this information is incorrect. You are advised to keep copies of documentation sent to or received from us for your own protection. Please contact us if you are in doubt on any aspect

Awareness of Policy Terms – Although you are issued with a Policy Summary, when a full policy is issued you are strongly advised to read it carefully, as it is that document, the schedule and any certificate of insurance that is the basis of the cover you have purchased. If you are in any doubt over the terms and conditions, please seek our advice promptly

Payments & Holding of Client Funds – We can accept payment by guaranteed cheque or by credit/debit card. You can also pay through a credit instalment scheme which we have arranged with a premium finance company. We will give you full information about your payment options when we discuss your insurance in detail.

Insurance premiums are held in a non-statutory trust client account in accordance with FSA rules. Monies in this account are only used for paying insurers. On occasions we may use the monies to pay insurers in advance of having been paid by a client subject to systems and controls laid down by the FSA. By accepting these terms of business you are giving us your informed consent to place your money in a non-statutory trust account. For your further protection we will only take our commission once we have paid your premium to the insurer unless the insurer's terms allow us to take it on receipt from the client. On some occasions we receive the premium you pay us as agent of the insurer. This means that premium is deemed to have been paid to the insurer as soon as we receive it. Insurers in these circumstances may require us to bank monies in accordance with their instructions. On some occasions we may transfer your premium to another FSA authorised intermediary when your insurance requirements are being transacted through them. We will retain any interest earned on the client account.

Documents – We reserve the right to retain certain documents at this office until all payments due under the policy have been made and any cheques cleared through our bank account. Such retention will be a matter of mutual agreement between both parties. In these circumstances we will ensure that you received the essential details of your insurance cover and will provide you with any documents that you are required to have by law.

Cancellation

If you decide this policy is inappropriate for your demands and needs you have the right to cancel within 14 days of renewal date or if a new policy, within 14 days from receiving your

policy documents. If you do wish to cancel your policy within this period, you will receive a refund of premiums paid minus a cancellation charge (see below) and a proportionate amount of the insurer's premium based on the cover provided. Please note that our commissions and charges are non-refundable.

Claims – If you have occasion to claim on your policy you must notify us immediately and we will give you advice and if appropriate, issue you with a claim form and pass all details to your Insurer. You should not admit liability or agree to any course of action, other than emergency measures carried out to minimise the loss, until you have agreement from your Insurer. In certain circumstances we may appoint a 3rd party claims handler. If this is the case you will be informed of the alternative contact details.

Confidentiality – Unless required by law, public interest, virtue of our being regulated by FSA or you give your consent, all information you supply will be kept confidential to us and parties involved in the normal course of arranging and administering your insurance. We may use information we hold about you to provide information to you about other products and services, which we feel may be appropriate to you. 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 at 30 Willow Street Accrington Lancs BB5 1LU.

Insurer Databases – Insurers pass information to the Claims and Underwriting Exchange run by Insurance Database Services Ltd and the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The aim is to check information provided and also prevent fraudulent claims. Motor insurance details are added to the Motor Insurance database run by the Motor Insurers' Information Centre that has been formed to help identify uninsured drivers and may be searched by the Police to help confirm who is insured to drive. In the event of an accident the database may be used by Insurers and the Motor Insurers Bureau to identify relevant policy information. Other insurance related databases may also be added in the future.

Law – You should be aware that all contracts of insurance, effected via our offices, are governed by English Law. You do have the choice in that you can request the law of any EEC state to apply, however we can only transact business if English Law applies.