

Demands & Needs Statement

Following your request for an insurance quotation, I am pleased to confirm the details of your requirements on which I have based my recommendation:

Customer:	National Association for Areas
Status:	Commercial
Date of recommendation:	09 June 2015
A personal recommendation by:	Rory Walker Cert CII

Your demands and needs are understood to be:-

- Insurance cover tailored to suit your needs as identified.
- A cost efficient solution to your needs.
- Insurance to meet relevant statutory legal requirements.
- An effective claims service.
- Insurance cover(s) in accordance with the enclosed Schedule(s)/Summary.

Based on the information that you have provided we are able to recommend:-

Insurer:	AIG Insurance
Product:	Directors & Officers

We recommend the product(s) detailed because:-

- We believe your demands and needs are addressed.
- The price is competitive with comparable products.
- The exclusions & conditions are compatible with your requirements and in line with alternative products.

Details of any identified demands and needs that have not been satisfied:

None

Please note that this is a summary only and should be read in conjunction with our full insurance quotation. It does not detail all of the terms, conditions, exclusions and limitations of the insurance contract. If you require additional information then please contact this office accordingly.

Specimen policy document(s) available on request.

Terms of Business Agreement

Introduction

Brokerbility Insurance Brokers is a trading name of BHIB Limited, an insurance intermediary. Our address is Windsor House, Cliftonville, Northampton NN1 5BE and the registered office is: AGM House, 3 Barton Close, Grove Park, Enderby, Leicester LE19 1SJ. e-mail:enquiries@oconnorinsurances.co.uk. BHIB Limited is registered in England and Wales, number 829660 and is a wholly owned subsidiary of Brokerbility Holdings Limited. This Terms of Business Agreement comes into force on the day you receive it from us and will remain in force until you are provided with revised terms.

Regulation

We are authorised and regulated by the Financial Conduct Authority (FCA), number 116675. Our permitted business is introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts. This can be verified by contacting The FCA, 25 The North Colonnade, Canary Wharf, London E14 5HS, telephone number 0800 111 6768, website www.fca.org.uk. We abide by the FCA Rules and Guidance for General Insurance. We hold and maintain Professional Indemnity insurance, as required by the FCA.

Our Service

As an insurance intermediary acting on your behalf our role is to advise you and make a suitable recommendation after we have assessed your needs. We advise on all types of general insurance products and we are not tied to any one insurance company. Generally, we provide advice based on products from a range of Insurers, however, for certain products we may only deal with a single insurer or select from a limited number of insurers (list available on request) as advised to you. We will discuss your insurance requirements with you, including the scope of cover required, limits to be sought and pricing. Upon receipt of your instructions, whether written or verbal, we will endeavour to satisfy your requirements in your best interests. However, we will not in any circumstances act as an insurer nor will we guarantee or otherwise warrant the solvency of any insurer. We constantly monitor the insurers available to us and we will discuss with you any concerns that may arise. Alternatively, if you confirm it in writing to us, we can place your risk without providing any advice.

During the course of the placement of your insurance we will keep you informed about the progress of our negotiations and will identify any inability to fulfil your requirements. We will take all reasonable steps to confirm your insurance requirements before the intended date of inception, renewal or extension of cover (whichever is appropriate). We will provide you with all relevant information about the insurance cover we recommend, including the basis on which the product and the provider have been selected, enabling you to make an informed decision about whether or not to proceed. We do not act for every insurance company and therefore cannot guarantee that the cost of your insurance cover will be the cheapest in the market or that the policy wordings will provide the widest cover. However, we endeavour to provide cover commensurate with your risks and requirements. We will advise you if the product recommended is not regulated by the FCA. Our service will extend to dealing with mid-term alterations, claims assistance and renewal advice and processing. We act on your behalf in selecting an appropriate policy to meet your needs and in assisting you with claims matters. We may either act on your behalf, or on behalf of the insurer, in arranging your cover. Please let us know if you would like confirmation of the situation for any policy arranged for you.

Treating Customers Fairly

Brokerbility Insurance Brokers are committed to a policy of Treating Customers Fairly and places the interests of the customer at the heart of the firm's business strategy. Our commitments to you are:

- To treat you as an individual and listen to you;
- To act at all times with integrity;
- To have qualified staff to provide guidance and assistance in helping you select the appropriate insurance product;
- To give you correct and clear information to enable you to make informed choices;
- To address your concerns in a sympathetic and understanding manner.

If you have any feedback, whether good or bad, let us know as we value your views to help us shape the future of our company.

Duty of Disclosure and Access to Premises

Your insurance is based upon the information provided to the insurance company.

For Consumers (individuals buying insurance wholly or mainly for purposes unrelated to their trade, business or profession) this means that you must take reasonable care to answer all questions fully and accurately. Once cover has been arranged, you must immediately notify us of any changes to the information that has been provided to your insurers. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

All other customers must disclose all 'Material Facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of insurance. Failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

By prior arrangement, access to your premises must be allowed, when required for underwriting or claims purposes.

Data Protection and Confidentiality

Any personal data you provide will be treated as confidential and held securely. We will not pass your personal data to any other organisation unless it is necessary to do so to fulfil our obligations to insurers or where required by any regulation or enactment, or with your consent. You have a right to request access to any personal data held by us by writing to our Compliance Officer.

Credit Referencing

In order to be able to offer premium finance and more favourable terms, certain insurers may, from time to time, carry out credit checks using external credit agencies. Such checks will appear on your credit file regardless of whether or not your application for cover proceeds. If you require clarification on this matter or would prefer such checks to not be carried out, please contact the office.

Documentation

We will issue documentation in a timely manner confirming the basis of the cover including commencement date, period of cover, certificates, policy documents, a statement of demands and needs and payment details. You should ensure that the cover meets your requirements and that documentation is kept safe and secure. We will aim to ensure that Consumers receive details of renewal terms no less than 21 days before expiry of the policy. For commercial customers this period will be 14 days. Any changes will be explained and if you are a Consumer, you have the right to request a new policy document at renewal.

Awareness of policy terms

It is your responsibility to read your policy document to satisfy yourself that the cover meets your requirements. Should you have any queries, or concerns, please contact us immediately.

Settlement Terms

We will be responsible for issuing invoices and/or arranging finance for all new, renewal or mid-term alterations within appropriate timescales and will make it clear when payment is due. You will be responsible for prompt payment of premiums due to enable us to make payments to insurers in accordance with the agreed terms of business. We normally accept payment by cheque, debit or credit card, or by BACS transfer. We reserve the right to apply a charge of £10 should your bank refuse to honour a cheque provided by you. Where any part of a Premium or IPT is outstanding we may withhold any Policy documents, Certificates, No Claims Discounts proof or other documentation pending full payment of such outstanding Premium and IPT. We will ensure that you have full details of your insurance cover and any documents you are required to have by law.

Handling client money

Client money is money of any currency that we receive and hold in the course of carrying on insurance mediation on your behalf (e.g. premiums, claim settlements and refunds). We hold client money in a Client Bank Account under a Statutory Trust. For the purpose of some transactions, client money may pass through other authorised intermediaries before the insurer receives it. In order to complete an insurance transaction for you, your money may be passed to a third party outside the UK. Differences in the legal and regulatory regime outside the UK mean that your money may not be treated in the same way as it is in the UK in the event of a third party failing. You may ask us not to transfer your money outside the UK. Any interest earned on client money will be retained by Brokerability Insurance Brokers and will not be paid to customers. We may also collect and hold money as an agent of the insurer.

Remuneration

Our remuneration for the services we provide to you will either be in the form of commission from the insurers and premium finance providers with whom we place business, specific fees or a combination of both. Commission rates are variable and do not, in many cases, reflect the work done by us on your behalf. Where the commission rate does not cover the work done by us we may add a fee. Any fees and the reason for them will always be notified to you in advance and are non-refundable in the event of cancellation. We reserve the right to retain commission earned if you cancel or adjust a policy. We may also earn income from insurers based on the overall performance of our account with them and not directly related to your insurances and may additionally receive payment in return for the transfer of work involved in the administration of certain policies on behalf of insurers. If you would like details of any commission, remuneration or payment that we receive for arranging the insurance and any additional general insurance related activities, please contact us.

Claims

If you need to make a claim, please contact us immediately. If you are unsure whether or not to make a claim, please contact us for advice. Failure to adhere to the notification requirements of insurers, as set out in their policy document, may entitle insurers to refuse settlement of the claim, in whole or in part. Except where otherwise agreed, we will provide claims handling services during the policy period. These services can be continued beyond our appointment as your broker, subject to a separate fee to be agreed at the time. Our services include notification of the claim to insurers in accordance with the policy.

Complaints

We intend to provide you with excellent customer service and are committed to ensuring that all our customers receive fair treatment. If we fall short of your expectations please contact our Compliance Officer, either in writing or by telephone to 0116 281 9100, who will take details of your complaint. If we cannot resolve your complaint by the close of business on the day after receipt, we will acknowledge your complaint, in writing, within 5 business days, and will advise you of when you may expect to receive a response. Your complaint will be dealt with by a senior and independent member of our management team who will ensure that the investigation will be fair and unbiased. If your complaint does not relate to a product or service that we have provided, or which should more appropriately be referred to another organisation, we will advise you of this fact, in writing, within 5 business days of receipt of your complaint and, where possible, provide details of to whom your complaint should be redirected. We will provide you with a full written response to your complaint within 4 weeks of receiving it, unless your complaint is sufficiently complicated to warrant longer investigation. If the written response cannot be given to you within 4 weeks, we will inform you, in writing of the reasons why and when you can expect to receive our final response. If you are a Consumer or a Commercial Client with a turnover of less than €2million and fewer than 10 staff and are dissatisfied with our final response to your complaint, or if the investigation is not concluded within eight weeks, you have the right to refer the matter to the Financial Ombudsman Service (FOS) whose jurisdiction extends to cover general insurance mediation and consumer credit activities. They may be contacted at Exchange Towers, Harbour Exchange Square London E14 9SR, telephone number 0800 023 4567, e-mail: complaint.info@financial-ombudsman.org.uk.

Financial Services Compensation Scheme

If we are ultimately unable to meet our obligations you may be eligible to receive compensation, should you incur a loss, from the Financial Services Compensation Scheme (FSCS), 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU, tel: 0800 678 1100, e-mail: enquiries@fscs.org.uk. Under the terms of this scheme, insurance advising and arranging is covered for 90% of the claim without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Third Party Rights

Unless otherwise agreed between us in writing, no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999. All activities undertaken by us as outlined in this Agreement are provided by us for your exclusive use and all data, recommendations, proposals, reports and other services are for your sole use. You agree not to permit access by any third party to this information without our express written permission.

Cancellation Rights

A Consumer who is party to this Agreement has the right to cancel a general insurance contract within 14 days of receiving the contractual terms and conditions. In the event of cancellation, insurers may return a pro rata premium to us based on time on risk.

Governing Law

This Agreement, which sets out our terms of business with you, will be governed by and construed in accordance with the Law applying in that part of the UK in which you live, or in the case of a Commercial Client, where you have your principal place of business.