

TERMS OF BUSINESS

This document sets out our Terms of Business between 'You' the client or potential client and C J Coleman & Company Limited, 155 Minories, London, EC3N 1BT (Coleman) and applies to all work that Coleman carries out on Your behalf. Please read this Agreement carefully and contact Coleman if there is anything in this Agreement with which You disagree or do not understand. Coleman specifically draws your attention to **12: Client Money**.

1. Introduction

Coleman is an independent intermediary and is authorised and regulated by the Financial Conduct Authority (FCA) and is bound by the rules of the FCA to carry out insurance mediation activities. (Our FCA Registration Number is 308201). These details may be checked on the FCA Register by visiting the website <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768 or (0)20 7066 1000 from abroad. We have passporting rights to trade on a cross border basis throughout the European Economic Area (EEA).

2. Our Services

Coleman is an independent Lloyd's insurance broker. We act as agent for our clients in connection with arranging their insurances and are subject to the law of agency.

In normal circumstances, we will provide you with a recommendation once we are satisfied that the quotation being presented meets your insurance requirements. We will source your quotation using our knowledge of the insurance market. This means approaching those insurers/Lloyd's underwriters who we know to specialise in a particular product/market. A list of insurers/Lloyd's syndicates with whom we have a trading relationship is available upon request.

We monitor the financial soundness of insurers that we may use, relying on information provided by rating agencies and available in the public domain. We will use our best endeavours to provide adequate security; however we do not guarantee the solvency of any insurer or underwriter.

3. Renewals

Once Coleman has arranged a policy to which You have agreed, we would not normally offer to an alternative market at each renewal, unless we believe that market rates have substantially changed and there is a better alternative, or You request it.

4. Claims

You must inform Coleman at claims@cjcoleman.com, or the re/insurers designated claims representative, as soon as reasonably possible of any incident which may result in a claim under any insurance arranged by Coleman and of all material facts relating to the incident. Coleman will advise re/insurers in accordance with the circumstances notified by You. You will be required to give all necessary information and assistance required by re/insurers in order to deal with Your claim.

5. Language of Communications

All communications between You and Coleman including communication of terms and conditions will be in English unless otherwise agreed in writing.

6. Electronic Communications

Both parties may communicate with each other using electronic mail, including facsimile transmissions and attachments. Both parties accept the inherent risks of using such means of communication. Each party will consider electronic mail to have been received by the other party when actively acknowledged by them. Both parties are responsible for checking that messages received are complete and agree that in the event of a dispute the legal evidential standing of an electronic document will not be challenged by either party. Any agreement reached using electronic mail will be binding on both parties.

7. Telephone Communications

Both parties may communicate by telephone but it is agreed that instructions that require action must not be left on any messaging service as there is not any guarantee by either party that they will be received or actioned.

8. Confidentiality of Information

Coleman is committed to keeping Your data confidential and processes all information in accordance with the Data Protection Act 1998. The information You supply is used to enable Coleman to fulfil its role. Your information may also be supplied to professional regulatory bodies if you agree in advance with Coleman or if it is permitted by law. Coleman does not sell, rent or trade its mailing lists, phone numbers or email addresses.

9. Complaints

It is always Coleman's intention to provide You with a good quality service and to treat You fairly. However, if You wish to register a complaint please contact us:

In writing: Compliance Officer

C J Coleman & Company Limited
Portsoken House
155 Minories
London
EC3N 1BT

By e-mail: inbox@cjcoleman.com

By 'phone: 020 7488 2211

Your complaint will be acknowledged within five business days of receipt and You will be sent our Complaints Procedure.

If You are unable to settle the complaint with us, You may be eligible to refer Your complaint to the Financial Ombudsman Service (FOS). Further information about this service is available from FOS at www.financial-ombudsman.org.uk or telephone 0800 023 4567 or 020 7964 0500 from abroad.

10. Compensation

Coleman is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme should Coleman be unable to meet its obligations. Further information about compensation scheme arrangements is available from FSCS at www.fscs.org.uk or telephone 0800 678 1100 or 020 7741 4100.

11. Payment of Premium and Other Monies

Unless payment is made direct by You to the re/insurer or to a premium finance company, You must pay Coleman all amounts due in accordance with the payment date specified on Coleman's invoice or other documentation. If payment is to be made to a premium finance company, You must complete all necessary documentation for the premium finance company, by the required date. As Coleman is not under any obligation to fund Your premium to re/insurers on Your behalf, failure to pay the monies due by the payment date may lead to re/insurers cancelling Your policy.

12. Client Money

Coleman in the course of carrying on insurance mediation handles client money in accordance with the FCA Client Assets Sourcebook (CASS) rules, which are designed to protect You.

Coleman handles client money on Your behalf in a segregated bank account that is subject to a **Non-Statutory Trust**.

a) Non-Statutory Trust

The aim of the trust is to protect You in the event of the failure of Coleman, another broker in the chain, or the bank. In such circumstances, Coleman's general creditors will not be able to make claims on client money, as this will not be deemed a Coleman asset.

The fact that Coleman will hold client money in trust gives rise to fiduciary duties owed to You, until Your money reaches the re/insurer.

By holding client money subject to a Non-Statutory Trust, Coleman is entitled to, and may make advances of, credit from the trust to enable a client's premium obligation to be met before the premium is remitted to Coleman. Similarly, it allows claims and premium refunds to be paid from the trust to a client before receiving remittance of those monies due from re/insurers. This is in accordance with the FCA CASS rules.

b) Segregation of Bank Accounts

All Client insurance monies are paid into Client Non-Statutory Trust Coleman Bank accounts, held with authorised UK clearing banks. Any interest earned on client money that is subject to a Non-Statutory Trust will be retained by Coleman.

13. Commission & Fees ("Commission")

Coleman will either be remunerated by commission, payable by insurers or by a fee, which will be agreed with You prior to inception. Coleman will disclose to You, upon Your enquiry, the remuneration that it earns as a result of handling Your insurance.

Coleman may only withdraw Commission from client money:

- (i) when Coleman actually receives the premium as cleared funds from You (or from a third party on Your behalf); and
- (ii) at the point at which the Commission becomes due and payable to Coleman for its own account. Until that point Commission will remain client money.

14. Payment to Third Parties

Coleman may transfer client money to another person, such as another intermediary, for the purpose of effecting a transition through that person.

Where Coleman transfers client money that is subject to a Non-Statutory Trust, to another person, Coleman will not automatically discharge its duties as trustee to You, until re/insurers or agents of insurers receive Your premium.

15. Disclosure / Conflict of Interest

Coleman does not hold any voting rights or capital in any re/insurer.

No re/insurer holds any voting rights or capital in Coleman.

16. Governing Law

This Agreement is governed by and construed in accordance with the laws of England. If there is a dispute, it will be subject to the jurisdiction of the courts of England.

17. Third Party Rights

No other person has any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement other than Associated or Subsidiary companies of C J Coleman Holdings Limited (parent company of Coleman).

18. Amendment to Terms

Coleman may amend the Terms of this Agreement at any time by giving You fourteen days' notice in writing.

19. Duration

This Agreement shall commence from the date that You appoint Coleman to act as Your intermediary or You instruct Coleman to arrange insurances on Your behalf whichever of these dates is the earlier. This Agreement shall then continue until cancelled in accordance with the Termination Clause below.

20. Termination

You or Coleman may terminate this Agreement by giving seven days' notice in writing. In the event of termination by You, Coleman will be entitled to receive all Commissions payable (whether or not these have been received by Coleman) in relation to policies placed by Coleman prior to termination.