

TERMS OF BUSINESS AGREEMENT

(1) About us

Safeguard iP ("SIP") are an appointed representative of Heritage Insurance Solutions Limited ("HISL") which is authorised and regulated by the Financial Conduct Authority (FCA). SIP is permitted to arrange, advise on, deal as an agent of insurers and clients and assist in claims handling with respect to non-investment insurance policies.

(2) Placing your insurances

We sell a limited range of products on which we provide advice or information on the basis of a fair analysis of the market from a limited range of insurers. From these we select a policy to meet your particular needs. In some circumstances we will deal exclusively with a single Insurer if we feel it is in your best interest. We may be required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations and will request the necessary evidence from you to prove your identity.

(3) Market security

We assess the financial soundness of the proposed Insurers and markets we recommend using public information, including that used by rating agencies. However, we will not guarantee the solvency of any Insurer or market used for your requirements. The decision regarding the suitability of any Insurer chosen rests with you. If you have any concerns regarding any Insurer chosen for your insurance requirements, we will be pleased to discuss them with you.

(4) Methods of payment

Premiums should be settled on an individual debit note or credit note basis unless we have agreed otherwise with you. We require full payment of the premium within 30 days of cover being effected. You may be able to spread your payments through a credit scheme either run by your insurer or by a finance provider and we will advise you further if these options are available.

(5) Protecting your money

All premiums received will be transacted via HISL who will hold your money in one of two ways:

- a) in an account as agent of the insurer we have selected. This means that your policy is treated as having been paid or
- b) in a segregated Client Trust Account.

HISL may transfer your money to another intermediary in some cases. However, your money will at all times be held in accordance with the strict rules laid down by the FCA. We also reserve the right to retain interest earned on these accounts. By accepting this TOBA you give your consent for us to operate in this way.

(6) How to cancel

You may have a statutory right to cancel a policy within a short period. Please refer to your policy summary or document for details. If you cancel, within the statutory cancellation period (where this applies) you will receive a pro-rata refund of premium from the insurer, although we may keep an amount that reflects our administrative costs of arranging and cancelling the insurance. Insurers are also entitled to make an administrative charge.

If you wish to cancel outside this period you may not receive a pro-rata refund of premium. We may also keep an amount that reflects our administrative costs of arranging and cancelling the insurance.

(7) Your duty of disclosure

Consumers: You must take reasonable care not to make misrepresentations to the Insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If a form is completed on your behalf, you should check that the answers shown to any of the questions are true and accurate before signing the document. If you deliberately or carelessly misinform

the insurers or fail to provide requested information, this could mean that part of or all of a claim may not be paid.

Commercial customers: If the insurance is arranged wholly or mainly for purposes related to your trade, business or profession you have a duty to disclose all material facts whether or not the insurer asks for specific information. This duty applies throughout the life of your policy, and when you renew your insurance. Material facts are any facts which may influence the insurer's decision to accept the policy and /or what terms are applied. If a form is completed on your behalf, you should check that the answers shown to any of the questions are true and accurate before signing the document. Failure to disclose a material fact may invalidate your insurance and could mean that your claim will not be paid.

(8) Protecting your information

Any information which you provide to us will not be used or intentionally disclosed by us to other parties except in the normal course of negotiating, maintaining or renewing the insurance, or for handling any claims thereunder, unless your written consent has been obtained beforehand or disclosure of the information is required in the public interest or is compelled by law.

Your data will be held in accordance with the Data Protection Act 1998 under which you have the right to see access personal information held about you that is held in our records, whether electronically or manually.

We will take appropriate steps to provide adequate security, taking into account the nature of the data, and the harm to you, which could arise, from disclosure or loss of your confidential documents and / or any information in our possession. Certain categories of sensitive personal data, as defined in Law, may require your explicit consent in order to be processed, this will be obtained and we will take appropriate steps to ensure the adequacy of our security of such sensitive personal data. HISL may also share information with other group companies for administration and/or marketing purposes. For more information please contact The Compliance Director.

(9) Remuneration and other income

Our principle remuneration for arranging the insurance will be either by way of brokerage commission, being the proportion of the premium paid which is allowed to us by the Insurer(s) for introducing the insurance to them, or a fee agreed in advance with you.

In addition to the above, you should be aware that as a result of arranging the insurance, we may receive additional income from the interest earned on monies passing through our client accounts and income derived from arranging premium financing

(10) Countering Financial Crime and Terrorist Financing

SIP is required to comply with all appropriate legislation, regulations and guidance notes. These responsibilities primarily concern Customer Due Diligence (CDD).

(11) Complaints

We always aim to give the highest quality service to our clients. However, should you have reason to make a complaint against us, we will implement our internal complaints procedure and will endeavour to resolve the issue to your satisfaction as soon as possible. Complaints in the first instance should be made in writing to the Compliance Director of Safeguard iP at:

1A Lloyd's Avenue, London EC3N 3AA

We will acknowledge the complaint within 5 working days and wherever possible conclude the matter within 4 weeks. In the event that this is not possible, we will regularly advise you of the progress of the investigation. Upon completion of any investigations we will inform you, in writing, of the reason for any decision made and any redress offered should this be felt appropriate. In any event, if a complaint remains unresolved for 8 weeks we are under a duty to report this to the FOS ourselves. The Financial Ombudsman Service will handle complaints where the insurer in question is a member of the scheme. Further details can be found on its website at www.financial-ombudsman.org.uk.

