

## **Terms of Business**

### **The Financial Services Authority**

The Financial Services Authority is the independent watchdog that regulates financial services. Graham Sykes Limited is authorised and regulated by the Financial Services Authority. Our FSA registered number is 300310 and you can check our status at [www.fsa.gov.uk/Pages/register](http://www.fsa.gov.uk/Pages/register) or by contacting the FSA on 0845 606 1234.

Our permitted business includes arranging, dealing in and assisting with placing and administration of all types of General Insurance policies.

### **Confidentiality and Data Protection**

We will treat all your personal information as private and confidential to us and anyone else involved in the normal course of arranging and administering your insurance, even when you are no longer a customer. We will not give anyone else any personal information except on your instructions or authority, or where we are required to do so by law, or by virtue of our regulatory requirements. 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. In accordance with the Data Protection Act 1998 we are entitled to charge £16 to cover the administration costs involved with this process. Please make accompanying cheques payable to 'Graham Sykes Limited'. If you have any queries please write to us at our usual office address.

### **Our Services**

We are an independent insurance intermediary, and act on our customers' behalf in arranging insurance. We will not provide you with any advice on the purchase of policies via our website and customers should make their own decision regarding the suitability of products offered.

If you mislay your policy at any time, we will issue a replacement policy document if you request it.

### **Whose product we offer**

In respect of products purchased via our website, these will be from a single insurer for each type of business, who will be clearly identified in the quotation

### **The service we will provide you with**

In respect of policies purchased through our website you will not receive advice or a recommendation from us and you will then need to make your own choice about how to proceed. Guidance on the circumstances in which any policy is likely to meet customer's needs, will be confirmed in a demands & needs statement with the quotation.

### **What you will pay for our services**

We usually receive commission from insurers with whom we place your business and, in addition, we normally make the following charges to cover the administration of your insurance:

Arranging new policies	£6
Mid term adjustments	£16
Mid term cancellations and other refunds are refunded NET of commission. We may, in addition, charge a £16 administration fee.	
Renewals	£6
Replacement/duplicate certificates or cover notes	£16
Payment by Credit Cards	£0

Personal lines/Retail policies cancelled during the 'Right to Cancel' period will be subject to an administration charge of £16, in addition to the premium charged by the insurer for the period of cover provided.

Occasionally we may arrange a policy on which we earn no commission (a 'net-premium policy') and in these cases we will advise you of the arrangement fee before you take the policy out.

**The specific charge and purpose of any additional charges will always be advised to you in advance.**

You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business

### **What to do if you have a complaint**

Our aim is to provide a first class service, however, if you wish to register a complaint, please contact us by writing to: The Complaints Manager, Graham Sykes Ltd, 37 Rolle Street, Exmouth, Devon, EX8 2SN, or, by phone 0845 1300 236, by fax 0845 1300 263.

We will provide you with a copy of our full complaints procedure and respond to you as a matter of urgency, and always within 5 working days. We will aim to make a final response to you within four weeks, or keep you informed as to why this is not possible. In the event that your complaint relates to activities or services provided by another party, we will ensure that your complaint is appropriately forwarded, and will track the progress of the complaint and responses of that party.

After our final response has been issued, if you still cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, for an independent assessment and opinion.

The FOS consumer Helpline is on **0845 080 1800** and their address is:

Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London E14 9SR

### **Your Right to Cancel (Applicable to Personal Lines/Retail Customers Only)**

You have a legal right to cancel your policy for any reason, subject to no claims having occurred, within 14 days of receiving the full terms & Conditions. You will always be advised where the Right applies. A charge will apply for the period of cover provided and in addition, we make an administration charge as detailed above.

If you wish to cancel a policy you must advise us in writing, prior to expiry of the 14-day cancellation period, to our usual office address.

### **Are we covered by the Financial Services Compensation Scheme (FSCS)?**

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms, like ourselves. The FSCS can pay compensation if an authorised firm is unable or likely to be unable to pay claims against it, usually because it has gone out of business or is insolvent.

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without an upper limit. For Compulsory insurance (for example, motor insurance and employers' liability insurance), insurance advising and arranging is covered for 100% of the claim, without an upper limit. Further information about compensation scheme arrangement is available from the FSCS.

### **Payment Options**

We normally accept payment by the following credit/debit cards – Visa, Mastercard, and Maestro. For certain policies, you may be able to spread your payments through your insurers' instalment schemes or a credit scheme, which we have arranged with an established insurance premium finance provider.

We will give you full information about your payment options and the appropriate finance agreement when we discuss your insurance in detail.

**Please Note:** Your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it.

### **Language used**

The English language will be used for all communications, the contractual terms and conditions, and any information we require to supply to you, before and during the duration of the contract.

### **Information on how we treat Payments You make to Us**

Under the terms of our agreements with the Insurance companies with whom we place business, we normally receive payments you pay to us as Agent of the insurer. All insurance premiums you pay to us are protected in a Non Statutory Trust Client Account until we pay insurers. We may use premiums kept in this account to provide credit to our customers, and as a result we maintain additional capital resources and strict credit-control and monitoring procedures, as required by the FSA. We do not pay interest on premiums held by us in the course of arranging and administering your insurance.

### **Your Duty to Give 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, statement of fact, claims forms, and other documents are full and accurate.**

**Please note that if you fail to disclose any information of change in circumstances to your insurers which could influence the cost, or their decision to accept your insurance, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid.**