

keyfacts

About our insurance services

Waveney Insurance Brokers (Commercial) Ltd
Schemes Suite
Seymour House
30-31 "us#ole Street
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1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.

2. Whose Products Do We Offer?

- 1 2 We offer products from a range of insurers.
- 1x2 We only offer products from a limited number of insurers.
Ask us for a list of insurers we offer insurance from.
- 1 2 We only offer products from a single insurer.

3. Which Service Will We Provide You With?

- 1x2 We will advise and make a recommendation for you after we have assessed your needs.
- 1 2 You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

4. What Will You Have To Pay Us For Our Services?

- 1 2 A fee
- 1x2 \$o fee

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

5. Who Regulates Us?

Waveney Insurance Brokers (Commercial) Ltd (56-57 Bevan Street East, Southwold, Suffolk IP35 5A*) is authorised and regulated by the Financial Services Authority. Our FSA reference number is 33533.

Our permitted business is arranging general insurance contracts.

You can check this on the FSA's website by visiting the FSA's website www.fsa.gov.uk or by contacting the FSA on 0711 200 531.

6. What To Do If You Have A Complaint?

If you wish to register a complaint please contact us:

Write to: Waveney Insurance Brokers (Commercial) Ltd
Schemes Suite
Seymour House
30-31 "us#ole Street
\$or%ich \$or&olk
\$' 3 ()*

...by phone +ele#hone> 0(=03 6: 3777

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service.

7. Are We Covered By The Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Insurance advising and arranging is covered for 100% of the first £50,000 and 80% of the remainder of the claim without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

Waveney Insurance Brokers (Commercial) Ltd
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Terms of Business

The Financial Services Authority

Waveney Insurance Brokers (Commercial) Ltd is authorised and regulated by the Financial Services Authority (FSA). Our FSA reference number is 3(35:3. Our permitted business is advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts.

You may check this on the FSA's register by visiting the FSA website www.fsa.gov.uk/register or by contacting the FSA on 01: 20= (53) .

Our Service

Our role is to advise you and make a suitable recommendation after we have assessed your needs. In situations where we are able to arrange insurance for you but do not offer advice we shall confirm the position to you in writing. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

Personal insurances: We select personal insurance products from a range of insurers, but for certain products, we may select from a limited number of insurers.

Commercial insurances: We select commercial insurance products from a range of insurers but for certain products we may only deal with a single insurer or select from a limited number of insurers.

Complaints and Compensation

We aim to provide you with a high level of customer service at all times but if you are not satisfied contact us >

in writing... Write to Waveney Insurance Brokers (Commercial) Ltd 4 Schemes Suite 4 Seymour House 4 30 3! " us#ole Street 4 \$or%ich 4 \$or&olk \$' 3 () *
by phone... +ele#hone 0(=03 6: 3777

If you are still not satisfied you may refer the matter to the Financial Ombudsman Service (except in the case of commercial customers with a >rou# annual turnover of >A(m or more) or trustees with a net asset value of >A(m or more).

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of insurance, side of the business (if a commercial customer) and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

Payment For Our Services

We normally receive commission from the insurers or product providers. You will receive a quotation which will tell you the total price to be paid should any fees, taxes and charges separately from the premium be required before your insurance arrangements are concluded.

Handling Client Money and/or Insurer Money

We hold client money collected for onward transmission to the insurance undertaker and return premiums <credits <claim payments in a Client Bank Account under a >on statutory trust in accordance with the authorisation we have from the Financial Services Authority to do so. A copy of the deed of trust is available on request and your acceptance of this arrangement constitutes your informed consent for the handling of all such monies.

For the purpose of some transactions, client money may pass through other authorised intermediaries before it is received by the insurance undertaker. We collect or hold money as agent of the insurer under a non statutory trust account. Interest will not be paid to customers in respect of money held in client bank accounts.

Cancellation of Insurances

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance should be returned to us or to the insurer concerned. In the event of cancellation, charges for our services will be the full annual commission applicable to the annual contract. The terms of your policy may allow insurers to retain the premium in full or to charge short period premiums in the event of cancellation.

Conflict of Interests

Occasions can arise where we or one of our associated companies, clients or product providers will have a potential conflict of interest with business being transacted for you. If this happens and we become aware that a potential conflict exists we will write to you and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment.

Termination of authority

You may terminate our authority to act on your behalf with 14 days notice or as otherwise agreed without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

Your Responsibilities

You are responsible for providing complete and accurate information, all insurers rely in connection with any proposal for insurance cover. This is particularly important before taking out a policy and at renewal but it also applies throughout the life of a policy. If you fail to disclose any material fact or other information material to the insurance this could invalidate the policy and mean that claims may not be paid. You should check all details on any proposal form or Statement of Facts, acts and pay particular attention to any declaration you may be asked to sign.

You should read all insurance documents issued to you and ensure that you are aware of and understand the cover, limits and other terms that apply. Particular attention should be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You should take note of the required procedures in the event of a claim which will be stated in the policy documentation. Generally insurers rely on immediate notification of a claim or circumstances that might lead to a claim.

You should inform us immediately of any changes in circumstances that may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter please contact us for guidance.

Confidentiality of Personal Data

All personal information treated by us as confidential and is processed in accordance with the relevant legislation. We will not use or disclose personal information without your consent other than in the normal course of arranging and administering your insurances, except where we are compelled by law (including by regulators or law enforcement agencies) to disclose such information. In such instances personal information held by us may be disclosed on a confidential basis and in accordance with the Data Protection Act (1998) to such third parties.

Claims Handling Arrangements

We will employ due care and skill in the act on your behalf in respect of a claim. We act on behalf of an insurer in negotiation and settlement claims. We will inform you that we will be acting on behalf of the insurer, not ourselves, at the point of claim. Applicable only if you have claims settlement authority.²

UK Money Laundering Regulations (1993)

The UK Money Laundering Regulations require certain financial institutions to confirm the identity and place of residence of each proposer. This may require sight of certain documentation and/or checking with a credit reference agency, the electoral roll or directory enquiries in order to verify your details. A credit reference agency may record the search. We take no responsibility for any delay in applying your funds where anti money laundering verification is needed.

Status

Waveney Insurance Brokers (Commercial) Ltd is a subsidiary of Waveney Insurance Brokers Ltd