

Terms of Business and Practices

Status

First4 Home Insurance / First4 Trades insurance / First4 Yacht Insurance are trading styles of First4 Insurance Services Limited ("we", "our"), an appointed Representative of Miles Smith Limited ("Our Principal"). Our Principal is authorised and regulated by the Financial Services Authority, Registration Number 311128. Our Registration Number is 312773. These details may be checked on the FSA website, www.fsa.gov.uk or by telephone on 0845 606 1234.

Holding by an insurance undertaking.

A member of the Amlin plc Group of Companies ("Amlin") holds 25.8% of the voting rights and capital of MS plc. Amlin also trades as Summit at Lloyd's, Eclipse at Lloyd's and Drydales. We do not prefer Amlin unless in the pursuit of treating customers fairly, and it is in the client's best interest.

Our Service

We provide non-advised sales. We aim to treat our customers fairly at all times. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us.

Insurers

We use one insurer for each product who have been selected as best suited to our requirements. Whilst we are unable to guarantee the solvency of any insurer, stringent checks are made on all markets used.

Documentation

We will confirm in writing details of all covers effected including the identity of the insurer. Our aim is to provide all correspondence in a simple and understandable format. It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy. In the event of any remaining areas of uncertainty, please contact us. Our staff are always happy to clarify the cover provided.

We want to make it easy for you to do business with us and will ensure prompt production of policy documentation and telephone conversations may be recorded for training and record purposes. We recommend that clients retain all paperwork relevant to their insurances, as this may be useful for future reference.

Payment

Payment is collected by the automated system. Our Principal holds and controls monies received from clients and insurers on our behalf. All payments must be made to Our Principal. Insurers have appointed our Principal on a "Risk Transfer" basis, to act as their agents in collecting premiums and handling refunds due to clients. Such monies are deemed to be held by the insurer with whom the insurances are placed.

Remuneration and other Earnings

We receive remuneration for our services by receiving a percentage of the insurance premium by way of commission or brokerage and an agreed administration fee. Some insurers may provide efficiency fees or production over-riders periodically to reflect the benefit of receiving large amounts of business from a single source that has been handled promptly and efficiently. Occasionally certain insurers may wish to reflect the profitability of our account with them by way of payment to us. Our Principal may also earn interest in the processing and collection of premiums and the recovery of claims. Any such interest is to the account of our Principal. We may also earn remuneration from Premium Finance. On request we will be pleased to provide information about any remuneration and other earnings received by us in the handling of your insurances. We will charge you a non-refundable £15 administration fee at policy purchase. Any Policy amendments requested after the 14 day cooling off period will attract a £10 administration fee.

Cancellation of insurances and refunds

Your insurance contract may include a cancellation clause. The terms of your policy may allow insurers to retain the premium in full or in part in the event of cancellation before the policy expires. In the event of a refund of premium due to cancellation or otherwise when our remuneration has been earned, our brokerage or fees will not normally be returnable. We will charge you a £15 administration fee in the event of a cancellation.

Conflict of interests

Occasions can arise where we, one of our associated companies, clients, or insurers, may 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 we will detail the steps we will take to ensure fair treatment.

Confidentiality

All information provided by our clients is considered to be confidential and is only disclosed in the normal course of negotiation and maintenance of insurance transactions undertaken on their behalf. Neither Our Principal nor we will release information to any other party without the prior consent of the client except in exceptional circumstances. For example, information requested by a court of competent jurisdiction, a regulatory body or information, which is already in the public domain.

Use of Personal data

Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data for which you will be charged a fee of £10. If at any time you wish us, or any company associated with us, to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, please write to Mr. C Burvill-Crane, Director.

Claims

To assist us to process any claim made by you it is vital that you notify the insurer promptly when an incident, which may give rise to a claim, occurs. Delays may prejudice negotiations and entitle the insurer to repudiate the claim. In the event of certainty the incident should always be reported.

Complaints

In the event that our service does not meet your expectations, we ask you to make a complaint to us by contacting Mr C Burvill-Crane, Director, either by telephone or in writing. We will acknowledge your complaint promptly, explain how we will handle it, and tell you what you need to do. We will keep you informed of the progress of your complaint. We will handle your complaint fairly and, as part of our Quality Procedures, we will use it to maintain and improve our Client Service. Should you remain dissatisfied you may have the right to refer the matter to the Financial Ombudsman Services (FOS) or to an Approved Dispute Resolution Facility. We enclose documentation detailing our Complaints Procedure.

Financial services compensation scheme

Our Principal contributes to the Financial Services Compensation Scheme, which may entitle you to compensation if we cannot meet our liabilities.

Utmost good faith and duty of disclosure

The law imposes onerous duties upon anyone entering into an insurance contract and anyone acting on his behalf. For example the proposer has a duty to disclose all facts or circumstances that may influence the insurer in deciding whether to accept the insurance, impose special terms, or charge an increased premium. This duty arises not only at inception of the contract but also at renewal or in the event of any material change in the risk during the period of insurance. Similarly the duty also applies to the submission and substantiation of all claims. This information must always be disclosed to insurers. Questions at proposal/quote stage or on a claim form, or any other document relating to the contract of insurance must be answered fully and accurately. The provision and documentation of this information is the sole responsibility of you, the insured.

Ending your relationship with us

Subject to no outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given in writing and will take effect from the date of receipt. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days notice. Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged by us for services provided.

Acceptance

By transacting your business with us you signify your acceptance of these Terms.