

Convex Conveyancing Ltd

Insurance Terms of Business

(Not applicable to Fees Insurance)

Regulation

Convex Conveyancing Limited is an Appointed Representative of Sennocke International Insurance Services Limited of London House, 77 High Street, Sevenoaks, Kent, TN13 1LD, who is authorised and regulated by the Financial Services Authority (FSA). We are permitted to arrange, advise on, deal as an agent of insurers, assist in claims handling with respect to non-investment insurance policies. Our firm reference number is 436057 and Sennocke International's firm reference number is 309040.

You can check this on the FSA's Register by visiting the website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

Our Services

We offer a single product for Conveyancing Fees Protection, arranged with a single insurer Cassidy Davis at Lloyds. Under our agreement with Sennocke International we are able to offer a wide range of products and services and have access to a range of insurers in the market place. We act on your behalf and our services include; advising you on your insurance requirements; providing ongoing assistance to help you with any changes you may have to make and assisting you should you need to make a claim.

Arranging Cover

Upon receipt of your instructions, whether written or oral, we will conduct negotiations on your behalf with insurers. We will conduct a market analysis taking into account premium, coverage, and insurer financial soundness before making our recommendations to you (we cannot guarantee the future financial soundness of any Insurance Company and our recommendations are based on the information to hand at the time). During the course of our negotiations, we will keep you informed of our progress and advise of any requirements we are unable to fulfil. Insurers can from time to time grant us binding authority agreement, or similar facility, allowing us to accept business on the insurers behalf. Such facilities can assist in the prompt and efficient placement of risk and such a facility has been used with regard to Conveyancing Fees Protection.

How to cancel

You may have a statutory right to cancel this policy within a short period. Please refer to your policy summary or your policy document for further details. If you cancel you will receive a pro rata refund of premium from the insurer. Insurers are also entitled to make an administrative charge. We may keep an amount that reflects the administrative costs of arranging and cancelling the policy.

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 the administrative costs of arranging and cancelling the policy.

Servicing

We will write to you with full details of our proposals, outlining the cover to be provided, the insurer accepting the risk and details of the premium to be charged. You will be advised when and how payments should be made and be given details of any penalties which will be applied for late payment. Policy documentation will be issued to you as soon as possible once cover has been arranged and payment received.

Claims Handling

In the event that you need to make a claim we will advise you of the action you need to take. We will notify the claim to insurers, negotiate where appropriate with insurers and loss adjusters on your behalf and assist in resolving the claim in accordance with market practice and the policy terms and conditions.

Your Commitment

- You are required to provide complete and accurate information to insurers when you take out your insurance policy. Failure to disclose facts material to the risk involved could invalidate your insurance cover and could mean that part or all of a claim may not be paid. There is no duty on insurers to make enquiries of you. You are required to notify us of any changes in your business or personal circumstances during the cover term, which may affect the cover and services provided by us or the cover provided under your insurance policy.
- You are required to ensure that the terms of the cover presented to you accurately reflect the cover, conditions, limits, and other terms that you require.
- You are required to settle premiums due in accordance with our payment terms. For clients with credit arrangements our normal terms are 30 days from date of invoice, any variations will have been agreed in writing. For all other clients settlement is due by the date of inception of the policy. Failure to observe these terms may invalidate your cover. We normally accept payment by guaranteed cheque. You may be able to spread your payments through insurers instalment schemes or credit schemes that we may arrange. Full details of the options available to you will be provided before cover is taken out.
- To ensure full protection, you are required to notify us of any circumstance giving rise to a claim; which may give rise to a claim, or a claim. You should familiarise yourself with the claims procedures and terms as detailed in the Policy Document.

Confidentiality

Any information in our possession relating to you or your business is confidential. However, it will be necessary to disclose information which is material to the risk being insured to insurers, claims handlers and premium finance providers. Any sensitive information will be handled appropriately. Under the terms of the Data Protection Act 1998, you are entitled to see any personal information that we hold on our records.

All activities undertaken by us are for your exclusive use and all reports, recommendations, proposals, data or other information provided by us are for your sole use and you agree not to divulge such information to a third party without our written permission.

Remuneration

Our remuneration will be either a fee, as agreed with you, or commission which is calculated as a percentage of the premium paid by you and given to us by the insurer with whom the insurance is placed, or where legal and appropriate a combination of both. The basis upon which we are remunerated will be agreed with you prior to cover being arranged. Brokerage and fees are earned for the policy period and we are entitled to retain such brokerage and fees in respect of policies placed by us for the full policy period. Any fee will be agreed with you first. We do not charge additional fees for mid-term policy adjustments.

Protection

Professional Indemnity cover is maintained by our principal Sennocke International as required by the Regulator governing their business activities.

Protecting your money

Before your premium is paid to the insurer, and for your protection, we either hold your money as an agent of the insurer (in which case your policy is treated as being paid for), or we hold it in a client bank account on trust for you. We may extend credit to other customers from this account and we may need to transfer your money to another intermediary in some cases. However your money will be protected at all times because of our requirements under the FSA rules. We also reserve the right to retain interest earned on this account. By accepting these Terms of Insurance Business you are giving your consent for us to operate in this way.

Money Laundering

In order to comply with the Proceeds of Crime Act 2002 (Part 7: Money Laundering) and Money Laundering regulations 2003, we will not accept cash payments in excess of £2,500 for premiums due, or deposits on premium finance arranged.

Complaints

It is our intention to provide you with a high level of service at all times but if you should wish to complain then we have a formal complaints procedure. In the first instance, you should write to the Managing Director of Sennocke International, whose address is: London House, 77 High Street, Sevenoaks, Kent. TN13 1LD. Telephone: 01732 742102. You may be entitled to refer it to the Financial Ombudsman Service.

Further information is available at: <http://www.financial-ombudsman.org.uk/> or telephone 0845-0801800.

Compensation Arrangements

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we or the insurer 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 £2,000 and 90% of the remainder of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS at <http://www.fscs.org.uk/> or telephone 0207-892-7301.

Termination

Our services may be terminated without cause or penalty by either of us, giving one months notice to the other, or as agreed. In the event of your terminating our services, we will retain any brokerage/ fees paid to us. We have no obligation to perform any further services to you from the date of termination. Any claims reported after the date of termination will be the responsibility of the party taking over our role.

Governing Law

Our services and Terms of Business provided are governed and construed in accordance with English Law, which may change from time to time.