

## Saffron Insurance Services Ltd Terms of Business

Important information, please read, sign and return



### CLIENT CLASSIFICATION

Unless we notify you in writing to the contrary, we will treat you as a 'retail customer'. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service. Details of our Dispute Procedures are available on request.

### SERVICES WE PROVIDE

For protection contracts we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this on a fair and personal analysis of insurers for: term assurance, income protection, critical illness, private medical insurance, accident sickness and unemployment.

With very few exceptions, we will confirm to you in writing the basis of our reason for recommending the products arranged on your behalf.

Full details of the products we may recommend to you including, for example, the minimum duration of the product, information on the right to cancel or whether no right to cancel arises, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

Any products we have arranged for you will not necessarily be kept under review. If we intend to do so this will be agreed with you in writing (normally in our Suitability letter).

In executing or transmitting orders on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you in terms of best execution.

### OBJECTIVES

Once the agreement has been issued, any subsequent advice or recommendation will be based on your stated objectives and any instructions you wish to make regarding the type of insurance contracts you are willing to consider. These stated objectives will be set out in our Suitability letter.

### OUR FEES AND CHARGES

We are paid commission on products we arrange. You will be informed how much this will be.

If we arrange for you a contract from which we receive a commission and you subsequently cease to pay premiums on the policy, and in consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee. The fee will represent the amount we have to repay, for a period of up to four years after commencement of the policy.

We will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the suitability report we will send you when a recommendation is made.

We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

### PROTECTING YOUR MONEY

Saffron Insurance Services Ltd (SISL) **is not** permitted to handle client money in respect of the Pure Protection contract we are arranging on your behalf AND we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

### CONFLICT OF INTEREST

We will endeavour always to act in the best interest of our customers. However, circumstances can arise where we, or one of our other clients, may have some form of interest in business being transacted for you. If this happens or we become aware that our interest or those of one of our clients conflicts with your interest, we will write to you disclosing the nature of our involvement and obtain your consent before we carry out your instructions, and we will also detail the steps we will take to ensure fair treatment.

### HOW TO CANCEL

You or we may terminate our authority to act on your behalf at any time, 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 that will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable.

In most cases you can exercise a right to cancel, by withdrawing from the contract recommended to you. In general terms you will normally have a 30 day cancellation period for a pure protection policy and payment protection contracts and a 14 day cancellation period for all other policies. Finally, any contracts arranged at your explicit consent (normally referred to as "execution only") do not provide cancellation rights.

The start of the cancellation period will normally begin when you are informed that the contract has been started or, if later, when you have received the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information that will be issued to you.

We will endeavour to make arrangements for all your contracts to be registered in your name unless you first instruct us otherwise in writing. All Policy Documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally

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hold each document until the series is complete and then forward them to you.

### WHAT TO DO IF YOU WISH TO COMPLAIN

It is our intention to provide you with a high level of customer service at all times. However, if at any time you are dissatisfied with the service we provide, we have a formal complaints procedure. You should, therefore take the following course of action:

In the first instance you should discuss your complaint with the local team you have been dealing with.

If you remain dissatisfied please contact David Beswick our Managing Director using the details below.

- Call your local team or our head office 01799 522293.
- Write to Saffron Insurance Services Limited, 22 High Street Saffron Walden Essex CB10 1AX.
- E-mail [insure@saffroninsurance.co.uk](mailto:insure@saffroninsurance.co.uk)

Should you not be satisfied with our final response, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). More information is available on request or on their website [www.financialombudsman.org.uk](http://www.financialombudsman.org.uk) Further details will be supplied at the time of responding to your complaint.

### PREVENTING AND DETECTING FRAUD

In order to prevent and detect fraud we or the insurers on our panel may at any time:

- Share information about you with other organisations and public bodies including the Police
- Check and/or file your details with fraud prevention agencies and databases, and if you give us false or inaccurate information and we suspect fraud, we will record this.

We and other organisations may also search these agencies and databases to:

- Help make decisions about the provision and administration of insurance, credit and related services for you and members of your household
- Trace debtors or beneficiaries, recover debt, prevent fraud and to manage your accounts or insurance policies
- Check your identity to prevent money laundering, unless you furnish us with other satisfactory proof of identity Undertake

credit searches and additional fraud searches

- NB: You should share this information with all the parties named in your policy.

### CALLS AND CALL RECORDING

In addition to making calls at your express invitation, we may call you at intervals to review your requirements. All calls are recorded for your protection, compliance and training.

### LAW/FORCE MAJEURE

The terms contained herein are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

SISL shall not be in breach of this agreement and shall not incur any liability to you if there is any failure to perform our duties caused by circumstances beyond our reasonable control.

### YOUR CONSENT

**This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information.**

**I acknowledge that the Terms of Business Letter will come into effect from the date of issue and I acknowledge receipt of SISL's Initial Disclosure Document.**

**I further confirm my agreement that SISL is remunerated by commission paid on a product(s) arranged.**

*Customer name(s)* \_\_\_\_\_

*Customer signature(s)* \_\_\_\_\_

*Date of signature(s)* \_\_\_\_\_

*Date of issue of TOB/Disclosure Document* \_\_\_\_\_