

TERMS OF BUSINESS

Introduction - The Financial Services Authority - Golfguard Ltd is an independent intermediary and is authorised and regulated by the Financial Services Authority (FSA). Our FSA Register number is 310410. 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 0845 606 1234.

Our Service Our role is to 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 do not offer advice and select personal insurances from a limited number of insurers, but for certain products, we may only deal with a single insurer. Where we (can) only select insurance from a single or limited number of providers, this will be made clear to you in our quotation. In these circumstances, you may ask us for a list of the insurers we deal with for these products.

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 - 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 to: Golfguard Ltd, P O Box 270, East Grinstead, West Sussex RH19 3WP or by phone 01342 318368. 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 group annual turnover of £1m or more, or trustees with a net asset value of £1m or more).

Compensation- We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we are unable to meet our liabilities under this insurance. This depends on the type of business and the circumstances of the claim. A claim is protected for 90%, without any upper limit. For compulsory classes of insurance the claim will be met in full. Further information about the compensation scheme arrangements is available from FSCS. Information can be obtained on request, or by visiting the FSCS website at www.fscs.org.uk

Commission-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, including any taxes, before your insurance arrangements are concluded. Full payment of premium is due before cover commences or as detailed in any Cover/ Debit Note/invoice we may issue to you. Charges are not normally made in respect of the issue of duplicate documentation, mid-term changes, etc. Please also refer to Termination of Authority paragraph. For commercial customers, prior to the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be advised of the level of commission, which we receive from underwriters. 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.

Handling Client Money and/or Insurer Money The majority of our financial arrangements with most insurance companies are on a 'risk transfer' basis, which means that we hold premiums and refunds due to clients on behalf of the insurance undertaking concerned and under a risk transfer agreement. Such monies are deemed to be held by the insurer(s) with which your insurance is arranged. In some circumstances however, where this system does not operate, we will hold client money in a statutory trust account which means that money is held in trust for you until it is payable to the insurance company. For the purpose of some transactions, client money may pass through other authorised intermediaries before it is received by the insurer. 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 to Golfguard Ltd within 14 days of receipt of the policy document and any relevant certificate of insurance should be returned to Golfguard Ltd. The terms of your policy may allow insurers to provide a full refund of premium paid; 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 our appointed representative Mead Sport and Leisure Limited, 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 brokerage payable in relation to policies placed by us prior to the date of termination.

Your Obligations - You are responsible for providing the complete and accurate information, which insurers require 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 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 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 require 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 is 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 if we act on your behalf in respect of a claim. If we act on behalf of an insurer in negotiating and settling claims and we will inform you that we will be acting on behalf of the insurer, not yourselves, at the point of claim.

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