

Traffords Limited

(Established 1982 Incorporating Trafford Facilities Ltd, Established 1959)

hereafter may also be referred to as "We", "Our" or "Traffords"

1 The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. It requires us to give you this document. Use the information to decide if our services are right for you. This is a legal requirement for all firms advising on or selling insurance after 14 January 2005. All authorised firms should provide you with this information before you conclude a contract with them (unless your entire dealings are over the telephone where this may be provided to you as soon as possible afterwards).

2 Whose Products Do We Offer?

We have access to a number of insurers. For some contracts of insurance we will contact a range of insurers and provide you with quotations in order for you to select the best policy to suit your needs. However, in some situations we may only deal with a limited number of insurers or even a single insurer. Where we do this it is not because we are contractually obliged to do so but because this allows us to provide you with an efficient, cost effective service, and competitive pricing.

Motor & Household Insurance

We have a computerised quotation system that selects the most suitable insurers with whom we deal based upon the details you provide to us. You are then offered the most competitive option or options.

Legal protection cover is either an option on the product sold, or on motor insurance we offer a separate legal protection policy from only one provider.

Aircraft Insurance

We operate our own branded schemes and for the majority of business we place we act as a Coverholder for a scheme with one insurer. The sale of policies is on a "non-advised" basis – we offer the standard product and it is for you to decide if it is correct for you but is designed by the insurer to meet the demands and needs of an aircraft owner.

Please note that in the United Kingdom there are only a few Underwriters involved in this class of business.

Pleasurecraft Insurance

We operate two own branded schemes with Lloyd's of London and only provide one of these products. For these schemes we act as a Coverholder and the sale of policies is on a "non-advised" basis – we offer the standard product and it is for you to decide if it is correct for you but is designed by the insurer to meet the demands and needs of a boat owner.

Legal Protection is available for Pleasurecraft owners as an extra stand-alone legal protection policy from one provider

Travel and/or Personal Accident Insurance

There are various travel and personal accident insurance products available however they are not suitable for all. At Traffords we arrange speciality travel (such as clients learning to fly an aircraft or a number of other varied activities) and as such there is a very limited product range for these individuals (sometimes limited to only one product).

The sale of policies is on a "non-advised" basis – we offer the standard product and it is for you to decide if it is correct for your requirements.

Commercial Insurance (including insurance for the self employed)

We deal with a number of insurers and seek the most competitive option from those insurers that we feel are best suited to your requirements based on the details that you provide to us. Many insurers have set very high minimum premiums where they only seek the larger clients and we do not approach them for smaller enquiries.

3 What Will You Have To Pay Us For Our Services?

We do not charge any fees for providing quotations, advising on and concluding contracts. Most of the insurers with whom we deal pay us a commission and we may make a documentation or administration charge to assist us to cover the paperwork costs involved. This cost assists with the regulatory paperwork (such as this document) which we must provide you with by law. Any charges for administration and paperwork are clearly shown and are stated on our schedule of fees. By arranging a policy through us you agree to accept the charges stated within this document and to pay them to us promptly.

On certain specialist risks that you may ask us to assist you with there is little or no commission paid to us. In these cases we have to make a charge for our services. Any premium you are quoted will include this charge.

4 Who Regulates Us?

Traffords Ltd of 7 Doolittle Yard, Froghall Road, Ampthill, Bedford MK45 2NW is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 304570.

Our permitted business is arranging general insurance contracts. We do not provide assistance with Financial Services and Mortgages but upon request can place you in contact with someone who can help you.

You can check this on the Financial Services Register by visiting the FCA's website www.fsa.gov.uk/register/home.do or by contacting the FCA on 0800 111 6768.

5 What To Do If You Have A Complaint

If you wish to register a complaint, please contact us:

- ... **in writing** Write to Traffords Ltd, 7 Doolittle Yard, Froghall Road, Ampthill, Bedford MK45 2NW
- ... **by telephone** Telephone 01525 717185
- ... **by email** Send an email to complaints@traffords-insurance.co.uk

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

6 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 circumstances of the claim.

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

For compulsory classes of insurance (such as employers' liability 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.

7 Cooling Off Period

All insurers have to offer a cooling off period, which must be a minimum of fourteen days. If you cancel a policy during this cooling off period that we have arranged then we will return the credit provided by the insurer to you, less an administration charge of £35.00

This administration charge is set at the lowest amount we feel we need to charge to you to cover our work in arranging the policy, consisting of postage, telephone calls and printing and paperwork. It by no means covers the cost to our company for staff time that will have been put into arranging your policy.

8 Your Acceptance of our Terms of Business ("Keyfacts about Traffords")

When you place cover through our firm you are automatically deemed to have accepted our Terms of Business (as detailed in this "Keyfacts" document).

9 Schedule of Fees (in addition to any charges levied by your insurer)

The charges below are those levied for the most common transactions through the year. If the service is not stated below then please ask for the anticipated charge however the most that will be levied is £60.00

All Policies

| | |
|---|---|
| Document Fee &/or Administration Fee (any and all fees are always included within the premium that we quote to you) | Up to £ 60.00 |
| Faxing of a Schedule <small>(service not provided until receipt of payment – credit/debit card payment accepted)</small> | £ 2.00 |
| Posting of a Duplicate Schedule <small>(service not provided until receipt of payment – credit/debit card payment accepted)</small> | £ 5.00 |
| Posting of a Duplicate Policy Wording <small>(service not provided until receipt of payment – credit/debit card payment accepted)</small> | £ 10.00 |
| Email (where possible) of a Duplicate Policy Wording | £ free |
| Cheque not honoured by bank | £ 25.00 |
| Change of postal address | £ free where the insurer does not charge an additional premium for the change in risk, otherwise an administration fee will apply. |
| Cancellations (Also applicable to refunds for deletion of Aircraft or Boats where more than one is insured on the same Policy/Certificate) | Refunds are returned net of our commission, less a £35 administration charge. The amount is returned by the same method as the premium was originally paid, except when originally paid by cash the premium will be returned by cheque. |

10 Your Demands and Needs

This is a short summary showing how we ensure that the product that we offer complies with your demands and needs. In all cases a product summary (“Keyfacts”) document will be provided to you and the decision as to whether to purchase the product that we offer is always your choice. All of our Products have a cooling off period.

Motor & Household Insurance

We have a computerised quotation system on which we will enter the answers to your questions to ensure that your demands and needs are met

The product offered will meet your demands and needs as being an insurance product suitable for the owner of a car or house.

Pleasurecraft & Aircraft Insurance

We will ask you to provide us with the appropriate information (or you may complete either a manual or internet form) that will provide us with the necessary details to relay to the insurers who underwrite this class.

The product offered will meet your demands and needs as being an insurance product suitable for the owner of a pleasurecraft or aircraft.

Travel &/or Personal Accident Insurance

We will ask you to provide us with the appropriate information (or you may complete either a manual or internet form) that will provide us with the necessary details to relay to the insurers who underwrite this class.

The product offered will meet your demands and needs as being an insurance product suitable for someone requiring full travel insurance (or just limited personal accident cover) providing that you have declared to us all of the activities in which you either intend to or will undertake during the validity of the cover.

Commercial Insurance (including insurance for the self employed)

We will ask you to provide us with the appropriate information verbally or in most cases for you to complete a manual form that will provide us with the necessary details to relay to the insurers who underwrite this class.

The product offered will meet your demands and needs as being an insurance product suitable to cover the risks you ask to be covered for your business dealings.

11 Quotation Validity Period

Quotations are valid for the validity period stated below :

| Type of Product | Validity Period | Type of Product | Validity Period |
|---------------------------|--|----------------------|----------------------------|
| Aviation | 30 days | Lloyd’s Travel | 30 days |
| Pleasurecraft | 30 days | Non Lloyd’s Travel | Some prices change daily * |
| Personal Accident | 30 days | Commercial Insurance | 14 days Minimum |
| Motor and House Insurance | Providing all information is accurate on any proposal form or statement of fact the quotation is valid for 30 days or your renewal date (whichever the sooner) except in a few cases where some insurers use live rates which vary day to day*. If any information is incorrect then the quotation may no longer be valid and you should contact us. | | |

* Prices may be subject to change without notification

Additional Terms of Business

- 12 All payments of your policies should be made payable to us, unless we have advised you to the contrary.
- 13 We will happily provide a specimen policy to you before you arrange cover – please just ask. Upon request a copy of your proposal form will be provided by us without charge up to ninety days from the date of signing the form. Copies after this will be subject to a charge of £10.00 being levied.
- 14 Your policy is issued on the basis of the information provided by you. It is your responsibility to check that your policy is correct and sufficient for your needs. If the policy is not correct or you have a query, you should contact us immediately.
- 15 Under the Consumer Insurance (Disclosure and Representations) Act 2012 the insurer must ask specific and relevant questions to obtain all required information. We act as YOUR agent (and do not have any claims decision making ability on any insurance type) and to help us help you, you should notify us immediately of any change in your circumstances or any facts affecting your insurance. We will require confirmation of this in writing before we take any action upon it. You should not assume that such a change has been effected until this is confirmed to you in writing, by us.

Disabilities, illnesses, medical history (even if now declared fit), accidents, claims, losses, convictions (motor or other) are important facts. You should tell us all of these, and should not omit any details because you think that they are irrelevant or immaterial (in case of Motor Policies modifications to cars are material, such as alloy wheels, engine modifications. This list is not exhaustive). You should always tell us straight away (not just at renewal) to ensure that we can notify your insurer at the correct time and that your insurance remains valid. You do not have to disclose convictions which are protected under the Rehabilitation of Offenders Act. If there is any doubt, please ask us.

You must take reasonable care to answer all questions honestly and to the best of your knowledge. If you have not answered any questions correctly your insurance may be cancelled and any claim rejected or not fully paid.
- 16 We may from time to time contact you to notify you of other insurances that we can provide, which we feel could be of interest to you. We do not release or sell your details to any other company. Release of your details to an insurer or underwriting agent is required to obtain quotations. For our aviation customers: we have a good rapport with the CAA and have numerous emails confirming cover going backwards and forwards each day. When you arrange your insurance with us you agree that we can provide confirmation of you arranging, amending, cancelling and renewing your insurance direct with the CAA without any prior reference to you
- 17 If a payment is refused by your bank or building society, we will contact you immediately, and if payment is not made immediately by Credit Card, Debit Card or Cash we will advise your insurer, and request cancellation of your policy. We will then take action to recover any due charges.
- 18 If you cease to pay premiums on a policy paid by direct debit, we are obliged to refund our commission and we reserve the right to charge you a fee for this lost commission.
- 19 We do not offer advice in respect of any life, pension or investment products but upon request can place you in contact with someone that can.
- 20 Only where we have a duty to disclose our commission to you we will. Higher commissions are paid to us where we perform any additional service on behalf of the insurer. We will inform you if we receive a higher than usual commission for this type of work when we disclose our commission to you. It is also common on our own schemes that we may receive a further payment from an Underwriter if our portfolio is profitable to them. Our own schemes provide us with bulk purchasing ability to ensure that the schemes' premiums remain competitive year after year.
- 21 When you cancel a policy any return in premium has to be collected by us from your insurer (normally on a monthly accounting system) before we can pay it back to you. We do not fund return premiums in any circumstances. When we know how much the refund will be to you we will tell you in writing and confirm when we anticipate this to be collected on the accounting system.
- 22 Should you wish to proceed with cover or any amendment we must receive your instructions and appropriate payment. You must provide us with adequate working time to enable us to correspond with and to arrange cover with underwriters. We cannot provide your confirmation of cover until underwriters have provided same to us. You are recommended to contact us early enough to complete this process and receive your confirmation of cover before you require cover, as otherwise you must assume you are not insured until your confirmation arrives. We are more than happy to provide such confirmation by email / fax should you desire. **Important:** There are no days of grace on any policy type and you must arrange further insurance before the expiry of any policy or you will no longer be covered.
- 23 Debit/credit card information you provide is stored securely and from the time of processing legal responsibilities (such as anti-money laundering regulations) mean we cannot erase it all even if asked. Insurers at times ask for proof of insurance payment as part of a claims process. You acknowledge that we retain your card information as long as we are legally required to do so.
- 24 Calls may be recorded and monitored.
- 25 Our liability for losses suffered by you as a direct consequence of any negligent performance of our services **shall be limited in all circumstances** to £2,500,000 per claim. In respect of any other claim arising out of our performance or non-performance of the services hereunder our liability shall be limited to the amount of commission and fees which we have received for arranging your insurance cover during the 12 months prior to such claim arising. We shall not be liable to you for any pure economic loss, loss of profit or loss of business (whether direct, indirect or consequential) which arises out of or in connection with our services. Nothing in this paragraph excludes or limits our liability for death or personal injury caused by our negligence.
- 26 The cheapest is not always best. Products you decide to purchase should be the most suitable for you based on premium, claims excesses and policy cover. The decision as to whether to purchase the product that we quote is always your choice. You should never buy on price alone.