

STEVENI KESSLER INSURANCE SERVICES LIMITED

TERMS OF BUSINESS

Definitions

1. We, Us, Our, Steveni Kessler shall mean or appertain to Steveni Kessler (Insurance Services) Ltd (FSA Reference No. 134712).
2. You/Your shall mean or appertain to you, yourself, yourselves, your company, any related or associated concern or organisation which you purport to represent.
3. FSA shall mean the Financial Services Authority of 25, The Colonnade, Canary Wharf, London E14 5HS. Our Reference No. with the FSA is 134712.

Aims & Objectives

Steveni Kessler undertakes to provide professional services of the highest calibre to all of its clients with a view to establishing and maintaining long-term relationships. Our status as a fully independent Insurance Broker for both Life/Pension & General Insurance is of paramount importance as it is central to our belief in offering impartial and best advice.

In furtherance of the above aim, We feel it important to define our role and would ask that You read the following Terms carefully as they confirm both Rights and Obligations on both Us and You.

Basic Service - We will use our professional expertise in the provision of insurance policy contracts, which in our opinion, best suit Your needs bearing in mind the constraints of scope of cover and premium. We will endeavour to act expeditiously on all Your instructions but cannot hold ourselves out to be responsible for the consequences of actions or inactions of You, Your agents or any other parties, be they subcontractors, insurers or their nominated agents.

Additional Service - We will administer other activities as requested, including inter alia the processing of claim papers, reports and the provision of generalistic advice but we reserve the right to charge an administration fee in this respect.

1. Documentation & Interpretation

Steveni Kessler will endeavour to provide formal documentation, letters of confirmation and/or cover notes in order to document Your instructions and the actions taken by us. Should You believe us to have misinterpreted Your instructions in any aspect, then You must advise Us in writing within five (5) working days of receipt of Our correspondence. We will not be responsible for any losses consequent upon Your failure to notify ourselves of any such errors.

Steveni Kessler will use their reasonable endeavours to fully comply with Your instructions. However, it is recognized that errors and/or misunderstandings may occur on rare occasions and as such the ultimate responsibility rests with You to ensure the appropriate and required covers are in force.

Should there be any discrepancy between documentation issued by ourselves and the underlying policy terms, then the policy contract will take precedence.

2. Regulation

Steveni Kessler is regulated for all classes of insurance business, including Life/Pension & Investments in addition to Mortgages and General, by the Financial Services Authority. As a consequence of our Regulation, We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from this Scheme if We cannot meet our obligations.

3. Clients' Money

Steveni Kessler maintains a Trust Account for holding clients' money (in respect of General Insurance Business) pending accounting and payment of premiums to underwriters and/or their agents. The terms of this Trust ensures that whilst client's money is pooled, it is free from claims from third party creditors against Steveni Kessler. Clients have a legal claim on their proportionate amount of money held within our Clients Trust Account, subject to amounts owed to Insurers for time on risk charges and administration fees incurred by Us.

We reserve the right to ownership of any interest generated from the money held on deposit within this Account.

We are not authorised to handle Your money in respect of Life & Pension business.

4. Remuneration

Steveni Kessler receives remuneration primarily by way of commissions payable by insurers in respect of business introduced to them, but in some cases We may apply fees and administration charges either in place of or in addition to such income.

In addition, We will - subject to our sole discretion - charge fees to cover the disproportionate costs of administering particular contracts and meeting other overheads.

5. Cancellations/Refunds

In the event of policies being cancelled, modified, adjusted or cover reduced which results in a return premium payable by underwriters, Steveni Kessler reserves the right at its sole discretion to hold onto, for its own account, the proportionate, residual or unused element of commission and/or to apply an administration charge in recognition of the costs involved in processing such adjustments.

Please note the insurer's own contract terms may also affect your rights of cancellation and whether premium refunds are permissible.

6. Agency/Authority

Steveni Kessler acts as Your agent in respect of arranging and servicing of insurance contracts, advice and general administrative support. In respect of premium collections and payments to insurers and receipt of commission, Steveni Kessler is the agent of the respective insurer.

You may terminate our authority to represent You by writing to Ourselves at Our offices giving 30 days notice. Such termination will take effect after 30 days from receipt of such notice and You will remain responsible for any costs incurred during this period no matter how they occur. Steveni Kessler may similarly terminate the relationship by writing to You in like manner.

7. Records

We will maintain file records for a period of at least three (3) years. Copies of files, duplicate policies, schedules and cover notes may be supplied at Your request in writing but will be subject to an administration charge, at our discretion.

We will treat all information provided to Us as confidential and in accord with the Data Protection Act with the exception to that necessary to undertake professional broking exercises where a full disclosure is required. In such circumstances and unless specified by You in writing to the contrary, it is understood that You unreservedly agree to the disclosure of such detail.

8. Premiums, Fees, Costs & Late Payments

Premiums must be remitted prior to renewal or inception date of the policy cover or date/receipt of invoice if later. Steveni Kessler reserves the right to charge interest at a rate of 15% per annum pro-rata'd over the relevant period in respect of late payments of premiums or fees. In addition, You agree to be responsible for all costs including administration, loss of interest, Court and any other sums (no matter how incurred) which may be incurred by Steveni Kessler or their agents in the collection of such monies.

STEVENI KESSLER INSURANCE SERVICES LIMITED

TERMS OF BUSINESS (continued)

Our Liability & Obligations

9. Complaints

Whilst We endeavour to maintain the highest standards of service, We recognise that on occasions things do go wrong and may require a complaint. Complaints in the first instance should be addressed in writing to the Managing Director at Steveni Kessler. Your complaint will be acknowledged within 5 working days with an outline of what initial action will be taken. We will endeavour to formally respond to your complaint within 30 working days highlighting a method for resolution. Should You not be happy with the way in which Your complaint is handled, You then have the right to refer the complaint to the Financial Services Authority at 25, The Colonnade, Canary Wharf, London E14 5HS.

10. Insurer Security

We endeavour to use quality insurers who have reputations for honest and fair trading in addition to financial security. On occasions, there may be a need to employ the services of either underwriting agencies or other brokers who may have special arrangements with insurers for particular contracts. Whilst We will not willingly place insurances with a source knowing there to be a solvency risk, it is possible that these insurers, agencies or brokers may present increased risks of solvency and/or risk transfer with the possibility of loss of premium or threat of non payment of claim. We cannot and do not hold ourselves out to be responsible for any such failures or losses (consequential or not) no matter how they may occur.

11. Transferred Business

If we take over the servicing of insurance policies which were originally arranged through another insurance broker we do not accept liability for any claim arising out of the advice given by that intermediary, nor for any errors omissions or gaps in your current insurance protection.

We would ask you to contact us immediately should any aspect of a policy which has been transferred to us cause you concern. Otherwise we will endeavour to review all transferred policies as they fall due for renewal.

Your Liability & Obligations

12. Premium Payment

You have a duty to pay premiums in full and on demand. Failure to remit monies at the appropriate time will expose You to the additional costs as outlined in Clause 8 "Premiums, Fees, Costs & Late Payments" above.

13. Disclosure

In accordance with both Your Common Law & Contractual obligations, You have a duty to disclose all relevant information which may affect the attitude of underwriters/insurers in either accepting or applying special terms to Your insurance covers. As such, to ensure the full integrity of Your insurance protection full disclosures must be made at all times. Failure to do so may negate the benefit of Your insurance protection. You hereby irrevocably agree to hold Us harmless for all costs, no matter how incurred, consequent upon a claim or cover being rejected due to non-disclosure.

14. Policy Terms & Conditions, Warranties

All insurance contracts carry terms and conditions and in many instances contain Warranties which must be complied with at all times. As failure to strictly follow these obligations may invalidate Your cover it is vital that You read the policy contract fully and strictly comply with these terms at all times. Should there be any areas of confusion or difficulties in compliance with such terms, then You must advise us in writing.

15. Taxes

Contracts may be subject to the application of Tax at the prevailing rate. All premiums cited will be exclusive of such costs.

16. Agreement

The acceptance of insurance covers arranged by Us shall be deemed to be a formal agreement to be bound by these Terms of Business for any new or renewed policy contract. Any alteration to these Terms of Business must be evidenced in writing by Steveni Kessler. This agreement is subject solely to English Law.

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