TERMS OF BUSINESS

This Terms of Business Agreement ('Agreement') is effective from **22/05/2026** and supersedes any similar agreements previously issued by us. It sets out the terms upon which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. It also sets out some of your responsibilities. Please read it carefully.
Please contact us immediately if there is anything in this Agreement which you do not understand or with which you disagree.

ABOUT US
Park Insurance Services Ltd of 323 Church Road, St. George, Bristol, England, BS5 8AA. Registered in England and Wales. Company No. 13091532 is an independent insurance broker, authorised and regulated by the Financial Conduct Authority (FCA) to transact general insurance business. We also trade as Easy2Insure, Medical Indemnity Register, Salon Secure and Secure Underwriting. Our Financial Services Register number is 998383. You can check this information on the Financial Services Register by visiting the FCA's website at https://register.fca.org.uk/ or by contacting the FCA on 0800 111 6768 (freephone) or 0300 500 8082.

OUR PRODUCT SELECTION PROCESS
We will tell you separately about how we have selected the product(s) we offer and whether the service provided in connection with these products includes making a personal recommendation. We are not contractually bound to offer you products from any particular insurer.

INSURER SECURITY
Whilst we monitor the financial strength of the insurers with whom we place business it should be noted that the claims-paying ability of even the strongest insurers could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter.
A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

RISK INFORMATION
The terms of any insurance that we arrange on your behalf will be based upon the information provided by you to us or to your insurers.
If you are a consumer (an individual buying insurance wholly or mainly for purposes unrelated to your trade, business or profession) you must take reasonable care to answer all questions put to you about your proposed insurance fully, honestly and to the best of your knowledge. If you do not understand the meaning of any question, or if you do not know the answer, it is vital that you tell us. Once cover has been arranged, you must immediately notify us or your insurer of any changes to the information that has been previously provided. The most serious consequence of failing to provide full and accurate information before you take out insurance, or when your circumstances change, could be the invalidation of your cover.
In that instance it would mean that a claim will be rejected.
If you are a commercial customer, or someone buying insurance mainly for purposes related to your trade, business or profession, unless we advise you otherwise, you have a duty to give a 'fair presentation' of the risk to insurers. This means that you must clearly disclose every material circumstance which you, your senior management or persons responsible for arranging your insurance, know or ought to know following a reasonable search, before your cover is placed, when it is renewed and at any time that it is varied. Your policy wording may also stipulate that this duty continues throughout the period of insurance cover. A material circumstance is one that may influence an insurer's judgement over whether to take the risk and, if so, on what terms. If you are in any doubt as to whether a circumstance is material you are advised to disclose it. Failure to disclose a material circumstance may entitle an insurer to impose different terms on your cover or reduce the amount of a claim payable, and in some cases your cover could be invalidated which would mean that a claim would not be paid.
You are advised to keep copies of any correspondence you send to us or to your insurer(s).

OUR REMUNERATION
Unless we tell you otherwise before you take out or renew an insurance policy with us, we are remunerated for our services in the form of commission from the insurer, which is a percentage of the total annual premium payable plus any Charges (see below), we ask you to pay us in addition to the premium.
Our entitlement to commission, where this forms part of our remuneration, arises as soon as you have given instructions for an insurance policy to commence or be renewed.
If we place your business with either JRP underwriting Ltd or Markerstudy Insurance Services Ltd, in addition to commission receipts, we will also be provided with periodic incentives (such as bonus payments) if the performance of our accounts with them meets certain pre-defined targets.
We are also remunerated by:
Providers of premium financing facilities where we receive a commission for arranging the finance agreement on your behalf, which is a percentage of the total amount being funded by the agreement.
Providers of motor uninsured loss legal services, when instructed to act on your behalf to arrange credit for the provision of replacement vehicles.
For each insurance policy, including any subsequent renewal, you have a right to request information regarding any remuneration that we have received as a result of placing your insurance business.

METHODS OF PAYMENT
We normally accept payments by cheque or bank transfer. Where the total amount payable does not exceed £5,000 payment may be made by debit/credit card. It is often possible to spread payments through insurers' instalment schemes or a credit facility we have arranged with a specialist premium finance provider. When offering premium finance, please note that we act as a credit broker and not as a lender, and that the lenders we work with are PremFina Ltd and Bexhill UK Ltd.
We will give full information about premium payment options when we provide quotations and at renewal.

PERSONAL CREDIT CHECKS

When you ask us to obtain quotations for personal insurance products, you should be aware that some of the insurers we approach will carry out personal credit checks as part of the underwriting process. This means they will review information held by a credit reference agency. Whilst a record of the search will be added to your credit record, we are advised this will not have any detrimental effect on your credit rating or history.

To comply with Consumer Credit legislation, providers of personal credit are required to carry out affordability assessments before making advances of credit. This means that whenever we are asked to arrange personal premium finance, we will pass your name, address and date of birth to the finance provider, to enable it to carry out an assessment. In assessing your application, the provider may search information held by a credit reference agency. Please note the credit reference agency will add details of the search and your application to their records, whether or not your application proceeds.

Charges & Admin Fees

Unless we advise you to the contrary, every policy we arrange is subject to an additional charge which varies according to the type of policy. You will be advised of the charge before you take out or renew your policy with us. We also apply the following administration fees in addition to the premiums charged by your insurer(s):

- New Business and Renewals - £50.00
- Mid-term adjustments - £12.50 for each adjustment
- In respect of **Medical Malpractice** charges are £12.50 per client for New Business and Renewals
- In respect of **Mobile Hairdresser / Beauty Therapists Liability** Insurance charges are £12.50 per transaction.
- In respect of **Gadget and Storage Policies** charges are £12.50 per transaction.
- In respect of **Travel Policies** charges are;
    - Short Term Policies – £3.25
    - Annual Policies – £12.50
- In respect of **Motor Policies** charges are;
    - New Business and Renewal;
        - Annual Policy – £50.00
        - Annual Policy purchased online – £30.00
        - Short Term Policy – £5.50
    - Endorsements;
        - Annual Policies – £12.50
        - Short Term Policies – £3.50
- In respect of Event Insurance policies purchased online there will be a New Business Charge of £10.00.
- Where the Insurer is Clegg Gifford the New Business and Renewal Charge will be £60.00 and not as stated above.
- Cancellations – we will retain 10% of the premium refund allowed by the insurer or our commission, whichever is the greater.
    - Where the insurer of the policy is Markerstudy this will be to a maximum charge of £50.
- For Cancellations Within 14 days of inception we shall retain the Admin Fee

SETTLEMENT TERMS

You are responsible for the prompt settlement of insurance premiums so that we can make the necessary payments to your insurers.

We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to the late payment of a premium where the delay is attributable to you.

Payment should be made in accordance with the terms advised. Payment must be made on time, in full and without any deduction, set off or counter-claim. In the event that an account is outstanding we reserve the right to refer the matter to our debt collection agent, Daniels Silverman Ltd. This will incur additional costs, plus VAT at the prevailing rate, which will be added to the debt. You agree that you will be legally liable to pay us that surcharge and that payment of the same can be enforced against you in court. You also agree to pay interest at the relevant reference rate provided for under the Late Payment of Commercial Debts (Interest) Act 1998, if applicable, which is payable both after and before any judgement of the court and continues to accrue.

CREDIT AGREEMENT PAYMENT DEFAULTS

If any direct debit or other payment due in respect of a credit agreement entered into with our suggested provider of premium finance to pay insurance premiums, associated fees and charges is not met when presented for payment, or if you end or do not complete such credit agreement, you acknowledge and agree that it may be necessary for us or the premium finance provider to cancel on your behalf the insurance policies being paid by the said agreement, unless you immediately make other arrangements to pay the remaining balance of the insurance premiums. After cancellation, you agree that you will be responsible for any time on risk charge still outstanding and the finance provider's reasonable costs after application of any refunds allowed by the insurers. You will be responsible for putting in place any alternative insurance arrangements you need, unless you have been able to satisfy the requirements we may have in such a situation to provide an alternative solution.

PREMIUM REFUNDS

Unless you tell us otherwise at the time a credit note is issued, we will hold any premium refunds we receive from your insurers against future premium payments. If your insurances with us are not subsequently renewed, then the refund will be made after we become aware that cover has been discontinued.

HANDLING CLIENT AND INSURER MONEY

We hold client money collected for onward transmission to insurers and return premiums due to clients from insurers in a Client Bank Account, under a Non-statutory Trust in accordance with FCA rules. The Deed of Trust permits us to use the account to make advances of credit from time to time to our clients, in order to fund their premiums, subject to strict conditions. In dealing with us you agree to our holding client money in this way. A copy of the Deed of Trust is available on request.

For the purpose of some transactions, please note that client money may pass through other authorised intermediaries before the insurer receives it.
Where we collect or hold money as agent of the insurer we may also hold that money in the same Client Bank Account.
Client money will be deposited with one or more approved banks, a list of which is available on request. Please notify us immediately if you do not wish us to use any bank or banks on this list.
Interest will not be paid to clients in respect of money held in Client Bank Accounts.

CONFIDENTIALITY AND PRIVACY POLICY
Park Insurance Services are committed to protecting and respecting your personal information in accordance with current Data Protection Legislation. All information provided by our clients is treated as confidential and only disclosed in the normal course of negotiating, arranging and administering your insurance. This may include disclosing information to agents and service providers such as loss adjusters and approved contractors.
With a few exceptions, for example information requested by a court, a regulatory body, or information which is already in the public domain, we will not release information to any other party without your consent.
Full details of how we use personal data is available on our website: https://parkinsurance.co.uk/about/gdpr-privacy-notice/

QUOTATIONS
Unless stated otherwise in our documentation, all quotations provided for new insurances are valid only for a period of 30 days from the date of issue. You should be aware that quotations may change or be withdrawn if the information given to us or your insurers when you give instructions to proceed differs from that provided at the time the quotation was issued.

CHANGES TO YOUR COVER
We will normally deal with any requests to increase or amend cover on the day your instructions are received, or the next working day if a weekend or public holiday. Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible.
We will confirm changes to your policy, once agreed, in writing. We will also advise you of any extra premiums you must pay or premiums we must return to you.

RENEWALS
If you elect to pay for your policy by direct debit, the renewal advice will confirm the new monthly instalments to be taken by direct debit and the policy will automatically renew unless we advise otherwise or you instruct us, prior to the renewal date, to lapse the policy.
For all other payment methods the policy will not be automatically renewed and you must contact us prior to the renewal date and request that we continue cover by providing payment. If payment is not received from you by the renewal date cover will not continue beyond that date.

RECEIPT OF INSTRUCTIONS
We do not consider instructions to arrange or change cover which are sent to us by post or electronic mail/messaging services, or left on voicemail, to have been received until they reach the relevant personnel in our offices.
We do not accept responsibility for instructions which do not reach us at all due to failures in the postal, electronic or telecommunications systems.

DOCUMENTATION
Our aim is to produce documentation and issue correspondence in a clear and understandable format. In the event that clarification is required, we would ask you to let us know immediately.
You should check all policy documentation to ensure that the details are correct and the cover provided meets with your requirements. Any errors should be notified to us immediately.
All policies contain conditions and exclusions and some contain excesses. It is your responsibility to examine the document to familiarise yourself with these. A breach of a policy condition may result in non-payment of a claim if compliance with that condition would have reduced the risk of the loss which actually occurred.
We recommend that you keep policy documents for as long as a claim is possible under the policy. If your policy includes Employers' Liability insurance, it is prudent to keep a copy of all Employers' Liability Certificates issued.

TRANSFERRED BUSINESS
If we take over the servicing of insurance policies which were originally arranged through another insurance broker or intermediary or directly with an insurer, we do not accept liability for any claim arising out of the advice given by that broker, intermediary or insurer, nor for any errors, omissions or gaps in your current insurance protection.
We would ask you to contact us without delay should have any concern about any aspect of a policy, which has been transferred to us or if you need an immediate review. Otherwise we will endeavour to review all transferred policies as they fall due for renewal.

MAKING A CLAIM
Many insurers provide a 24-hour Helpline in respect of claims and you should consult your policy documentation for contact details. Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, either by contacting your insurer on their helpline or by telephoning our office. You will be advised if you need to complete a claim form or produce documentation to support your claim.
In certain circumstances late notification may result in your claim being rejected.
If the claim involves damage to your property, please do not dispose of damaged items and/or authorise repair work (except in an emergency or to prevent further damage) until we or your insurers advise that you can.

If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to us immediately and unanswered. Any attempt to negotiate or respond to the incident, without prior reference to your insurers or us, may prejudice your cover.
You should be aware that a claim arising after renewal of the policy has been invited, may affect the assessment and acceptance of renewal by your insurers.

COMPLAINTS PROCEDURE
If you wish to register a complaint or request a copy of our complaints procedures please contact us:
In writing, addressed to The Partners, Park Insurance Services, 323 Church Road, BS5 8AA
By telephone to 0117 955 6835
By email to marc.loud@parkinsurance.co.uk

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service (FOS). You can find out more about this by visiting the FOS website at www.financial-ombudsman.org.uk.
If you cannot settle your complaint with us and have no entitlement to refer it to the FOS, you can escalate the matter to our senior partner.
If you are a consumer and your complaint relates to insurance purchased from us via electronic means (e.g. on-line or via email or mobile 'phone) then you are also able to use the EC On-line Dispute Resolution (ODR) platform at http://ec.europa.eu/consumers/odr/ who will notify FOS on your behalf.

COMPENSATION
We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of insurance transacted and the circumstances of your claim for compensation.
Further details about compensation scheme arrangements are available from the FSCS.

TERMINATION OF AUTHORITY
Either party may terminate this Agreement with 14 days' written notice or as otherwise agreed. Notice of this termination must be given in writing and, unless an end date has been agreed, the 14 days' notice will be measured from the date of receipt of the communication.
An instruction to lapse or cancel an insurance policy that we have arranged on your behalf will not result in termination of this Agreement unless you also give written notice of your intention to terminate this Agreement. Likewise, if we give you notice of our intention to terminate this Agreement, unless we advise you otherwise, it will not result in cancellation of a policy or policies that we have arranged on your behalf.
If we serve notice of termination, it is our policy not to give reasons for such notice, or to enter into correspondence about such reasons.
Regardless of which party serves notice, termination is without prejudice to any transactions already initiated 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 and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.
If, prior to termination, we are assisting you to make a claim on an insurance policy that we have arranged, this service will cease upon termination.
When this Agreement is terminated, we will send you any documentation and information to which you are entitled, on request. We may be obliged to retain your personal data after termination of this Agreement (please see "Confidentiality").

CANCELLATION RIGHT
If you take out a personal policy through us which lasts for more than one calendar month, you may cancel the cover up to 14 days from the later of: The policy start date or the date you receive full policy documentation from us or your insurers
The renewal date or the date you receive full renewal documentation from us or your insurers You will be informed if you have such a Cancellation Right in separate documentation.
Should you decide to exercise the Cancellation Right you will be entitled to a refund of premium less an appropriate pro rata charge for the period of cover given before the Cancellation Right was invoked. If the premium has not been paid, a charge may be made for the period of cover given prior to the exercise of the Cancellation Right.
Should any claim occur prior to the exercise of the Cancellation Right where the claim terminates the insurance cover, your insurers may not allow a refund of any of the premium paid.
If this Cancellation Right is not exercised within the 14-day period as stated above, and you decide to cancel the policy at a later date, the amount of any premium refund will depend upon the cancellation terms of your insurance policy.
To exercise the Cancellation Right you should contact us at our normal address or your insurers at the address shown on your policy.

CANCELLATION OF POLICIES
If you wish to cancel your policy in circumstances other than as described in the section headed Cancellation Right, you may be entitled to a refund of part of your premium as long as no claims have occurred during the time you have been on cover. The refund due may not necessarily be proportionate to the remaining period of cover. Additionally you should note the following:

- Insurers do not normally allow refunds in cases where a minimum and deposit premium has been charged
- Cancellation of a direct debit does not necessarily cancel a policy and any balance of premium owing may be requested by the insurers.
- If a claim has occurred under your policy, no refund will be given unless insurers have settled the claim on a "non-fault" basis or have recovered all financial costs which may have been incurred. If you are paying by instalments these will continue to be collected unless the outstanding balance is settled in full.

In the event that you fail to pay your premium, or default on an instalment arrangement made with us, we reserve the right to request the cancellation of your policy from the insurer. The return of premium given by the insurer will be used to offset any outstanding debts owed to us and the balance will be returned to you, after the deduction of any fees and charges applicable, as outlined in the CHARGES section above.
When your policy ends or is cancelled, we will send you any documentation and information to which you are entitled on request.

LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with this Agreement we both irrevocably submit to the exclusive jurisdiction of the English courts.

YOU ARE DEEMED TO HAVE ACCEPTED THIS AGREEMENT AND GIVE YOUR CONSENT FOR US TO OPERATE IN THE WAYS DESCRIBED, UNLESS YOU ADVISE US OTHERWISE WITHIN SEVEN DAYS OF RECEIPT.