

BURGESS

Terms of Business Agreement

Acceptance

The following Terms of Business Agreement sets out the basis on which Burgess Yachting Financial Services Ltd will provide business services to you as a consumer or commercial client of the firm.

Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree. We are happy to answer any questions and willing to explain these terms and the reasons for them.

YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.

About us

Burgess Yachting Financial Services Ltd of Cunard House, 15 Regent Street, St James's, London, SW1Y 4LR is authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number is 572603. We are permitted to advise, arrange, assist with the placing and administration of Insurance Policies and to assist in claims handling with respect to non-investment insurance policies. You can check these details online using the Financial Services Register (www.fca.org.uk/consumers) or by contacting the Financial Conduct Authority Consumer Helpline on 0800 111 6768.

Our Scope of Service

We offer a wide range of insurance products and have access to leading insurers in the marketplace. We can act on behalf of you, the customer.

We will provide you with advice and guidance, after assessing what you want and need and recommend a suitable policy based on our experience of dealing with similar risks.

In all cases our service will include arranging and administering your insurance, including helping you with on-going changes and assisting you if you need to make a claim, or where we outsource claims handling facilities to give you an enhanced service.

If we use the services of another intermediary to place your insurance, we will advise you of the name of the intermediary we use and the name of the insurer.

Your duty of disclosure

Consumers: You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid.

BURGESS YACHTING FINANCIAL SERVICES LTD

Cunard House, 15 Regent Street, St James's, London, SW1Y 4LR, UK

tel +44 20 7766 4300 fax +44 20 7766 4329 financialservices@burgessyachts.com www.burgessyachts.com

All particulars are given in good faith and are believed to be correct but they cannot be guaranteed.
Registered in England no. 07897852, registered office as above. Authorised and regulated by the Financial Conduct Authority.

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Non-consumer customers: Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

How to cancel

You may have a statutory right to cancel a policy you take out through us within a short period. Please refer to your policy summary or your policy document for further details. If you cancel within the statutory cancellation period (where this applies) you will receive a pro rata refund of premium from the insurer. Insurers are also entitled to make an administrative charge. If you wish to cancel outside the statutory cancellation period (where this applies) you may not receive a pro rata refund of premium.

Protecting your information

We take your privacy extremely seriously and we will only use your personal details in line with our Privacy Notice. Please read our Privacy Notice carefully <https://www.burgessyachts.com/en/privacy-policy/> and contact us immediately if you have any queries.

Your personal information includes all of the details you have given us to process your insurance policy (we will not ask for more information than is necessary). We may share your data with Third Parties for the provision and ongoing performance of your insurance policy. Your data may be transferred outside the UK. We will not sell, rent or trade your data under any circumstances. All of the personal information you supply to us will be handled strictly in accordance with the applicable Data Protection regulations and legislation.

By accepting these terms and conditions you agree to these uses of your information.

How to claim

Please refer to your policy summary or your policy document if you need to notify a claim. You should contact the insurer direct as soon as possible using the contact details provided. If in doubt about whom you should contact, please contact us on +44 (0) 20 7766 4300.

Fees and charges

We do not impose fees or charges in addition to the premium you are charged by the insurer.

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Our earnings

In return for placing business with insurers and/or underwriters and/or other product providers, we receive a commission from them which is a percentage of the annual premium that you are charged with.

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. Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs and treat you fairly.

Protecting your money

Prior to your premium being forwarded to the insurer (or forwarded to you in the event of a premium refund) we generally hold your money as an agent of the insurer with which we arrange your insurance.

We may transfer your premiums to the insurer through another party, such as a broker or underwriting agent for the purposes of effecting a transaction.

Termination

You or we may terminate authority to act in connection with your insurance arrangements at any time. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already commenced. Any business currently in progress will be completed unless we receive instructions to the contrary. Any premiums or fees outstanding will become payable immediately. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 14 days' notice.

Insurer security

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover.

Law and jurisdiction

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

Complaints

It is our intention to provide a high level of service at all times. However if you have reason to make a complaint about our service you should contact Mark Olszowski, Director at the above address or call +44 (0) 20 7766 4300. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 0800 0 234 567 and further information is available at <http://www.financialombudsman.org.uk/>. If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

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Compensation arrangements

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or by visiting <http://www.fscs.org.uk/>. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or by visiting <http://www.fscs.org.uk/>.

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