

Quantum Brokers Limited Terms of Business

1 Registered Name and Address

Quantum Brokers Limited
City Point, 1 Ropemaker St., London, EC2Y 9HT
Tel: 02034094114 Mobile: 07766670111
e-mail – info@quantumbrokers.co.uk

Company Registration Number: 9736049

2 Regulation

'Quantum Brokers Limited are authorised and regulated by the Financial Conduct Authority (FCA) 25 The North Colonnade, Canary Wharf, London E14 5HS and is bound by the FCA's rules.'

Our Firm Reference Number is: **725558**

Our details can be checked on the FCA website at <http://www.fca.gov.uk/register> or alternatively you can contact the FCA on 0845 606 1234.

3 Our Services to You

QBL are an independent Insurance Broker, and in this capacity we act as your agent and arrange your insurance on your behalf. We offer a range of both commercial and personal insurance products, and have access to leading insurers within the market. As part of our service to you we will advise you on your insurance requirements, arrange cover with insurers accordingly as far as is practical and possible. We also undertake to assist with any on going changes to your cover requirements.

We will always to endeavour to provide a fair market analysis wherever possible, should this not be the case we will advise you prior to placing cover.

In certain instances cover may be placed through a specialist intermediary rather than direct with the insurer, should this be the case you will be advised prior to cover being accepted. (In this instance there may be variances in terms of business e.g. terms of credit, once again this will be advised prior to cover being placed).

4 Claims

Within our service to you we will assist with any claim under your policy, including recovery of any uninsured losses. We do reserve the right to sub contract claims management as necessary, and will inform you should this be the case. Please note that some insurers may insist that you deal directly with them in the event of a claim, however we are still able to offer assistance and advice should this be required.

5 Quotations

QBL will honour any quotation that is based on full and accurate information. QBL reserves the right to withdraw or alter terms on any quotation in the event of any relevant information subsequently being disclosed.

6 Client Categorisation

QBL undertake arranging insurance contracts for both private policyholders (consumers) and commercial customers. There are different customer classifications as outlined within the FSA's Insurance Conduct of Business Sourcebook (ICOBS), however where it is not clear in a particular case whether a customer is a consumer or a commercial customer, we will treat the customer as a consumer.'

7 Client Responsibilities

It is entirely your responsibility to provide QBL with complete, accurate and honest information at all times. Under your 'Duty of Disclosure' it is imperative that all statements made either verbally or in written form involving your contract of insurance are both full and accurate. If subsequently this is not found to be the case then insurers will reserve the right to amend terms, or void cover in its entirety. Please note this could invalidate any claim made under the policy, and possibly affect your ability to secure cover in the future.

'Alteration to Risk

Any changes to your business activities should be discussed with QBL as they may be considered to be 'material information.' We would then ask you to confirm this information briefly in writing.'

8 Policy Wordings

QBL offers a broad range of policies, and whilst we will attempt to ensure you have a full understanding of the policy you are purchasing prior to arranging cover it will not be possible to explain each policy, term, condition and warranty in turn. In this respect it remains entirely your responsibility to read the policy document, and any accompanying documentation. Should you have any queries or require clarification of any policy terms or conditions we will be happy to assist in providing clarification. A copy of any policy wording is available upon request.

9 Remuneration

It is not generally QBL's practice to make any charge for our services in addition to the commissions we receive from insurers. However we reserve the right to do so entirely at our discretion. In the event we do charge a fee for arranging cover or any additional or on going work this will be disclosed and agreed from the outset.

Upon cancellation of cover insurers will refund any premiums in accordance with their published cancellation procedures. Please note commission will not be refunded by QBL in the event of cancellation of a policy.

10 Payment Terms

Any account payable becomes due immediately, extended credit is not available, and QBL reserves the right to apply credit charges for any overdue payments. QBL will not release any policy documents or certificates of insurance until such a time as the premium has been paid, or financing of the premium arranged and accepted (with exception of those documents required at law). Should a payment not be met QBL reserves the right to cancel cover. Where a policy is due for renewal there are no days of grace and failure to pay any premiums by the due date will render the insurance contract and cover as void.

Due to money laundering regulations QBL may decline to accept cash payment (the amount will be in accordance with the relevant legislation in force at the time of transaction). Please note debit or credit card payments carry a surcharge of 1.5%.

11 Selection of Insurer

QBL transact business with a number of insurers, and whilst we will always act in your best interests, QBL cannot guarantee the financial performance or solvency of any of insurer. QBL will monitor the situation of insurers periodically and make recommendations accordingly, however we cannot be held responsible for any financial, or consequential loss due the insolvency of an insurer.

12 Client Money

'We are authorised by the FCA to hold client money.

We have 'Risk Transfer' agreements with our insurers which allow us to receive and hold money as agents of the insurer. This protects the money in their account as the Insurer accepts the money is paid if it is in the account. In the event that we do not have Risk Transfer in place with an insurer we will ask you to make the payment directly to the provider to ensure your monies are protected.

Any interest received on the account will remain as property of the firm and not the client. By accepting these terms you are giving your consent to us holding money in this way.'

13 Conflicts of Interest

Occasions can arise where we, or one of our customers, may have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.'

14 Records

In advising and arranging on your general insurance business it will be necessary for us to create records about your personal circumstances and contracts. These records will be maintained and kept by us for as long as required by FCA rules. You are entitled to view the records we hold about you at any time. We reserve the right to charge a small administration fee should you wish to view the records we keep about you. Please refer to Appendix 2 for our Data Protection Statement.

15 Complaints Procedure

QBL undertakes to always act in your best interests, and provide a high level of customer service. However should you feel that at any time our service drops below your expectations in the first instance please write to

Denizhan Ozkara

Quantum Brokers Limited City Point, 1 Ropemaker St., London, EC2Y 9HT

Tel: **02034094114**

QBL will respond to any complaint in writing within 5 working days. If you are not happy with the response received eligible complainants may pursue their grievance with the Financial Ombudsman Service. Their address is

South Quay Plaza, 183 Marsh Wall, London, E14 9SR

Tel: 0207 676 1000

A full copy of our complaints procedure is available upon request.

15 Financial Services Compensation Scheme (FSCS)

In the event QBL becomes unable to meet its liabilities, you may become entitled to compensation under the FSCS. If you hold cover that is compulsory at law then any claim will be met in full. If cover the cover is that which is not compulsory at law then you will be protected in full for the £2,000 of any claim and then 90% thereafter. Further details are available upon request, or alternatively you can visit <http://www.fscs.org.uk>

16 Client Confidentiality & Data Protection

In advising on and arranging of your general insurance business it will be necessary for QBL to create records about your personal circumstances and contracts. All client information will be held in utmost confidence, however please note that information held will be used in the course of arranging and the on-going administration of any policies held via QBL. These records will be maintained and kept by QBL for as long as required by FSA rules. QBL may use any data they hold to advise on any other services or products which they may feel suitable for your requirements.

If you are paying your premiums via a third party premium finance provider then QBL may pass information held to credit reference agencies, including but not limited to your payment record with QBL.

You are entitled to view the records we hold about you at any time. QBL reserve the right to charge a small administration fee should you wish to view the records we keep about you.

You should also refer to Appendix 1: Data Protection

17 Variance of Terms

QBL reserves the right at its sole discretion to offer any amendment to these Terms of Business, subject to prior consultation with you.

APPENDIX 1 – Data Protection

Information about you (personal data), provided to us is subject to the Data Protection Act 1998 (Act). Unless you advise to the contrary, you consent to us or any company associated with us processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management of your investments.

We may also process information about other individuals (e.g. your spouse) which you provide to us. In providing such information on other individuals you agree that you have obtained those individuals' consent to our processing information about them for the purposes of this Agreement. "Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FSA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data both inside and outside the European Economic Area. We may also contact you (including by telephone) with details of products, promotions, services or for related marketing purposes in which we think you may be interested.

If you do not want us to contact you for marketing purposes by e-mail, telephone, post or SMS, please tick this box and return this document to Quantum Brokers Limited, **City Point, 1 Ropemaker St., London, EC2Y 9HT**

Your personal data may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the commission or alleged commission of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions, religious or similar beliefs, sexual life; or your membership of a Trade Union.

Please notify us if you do not consent to us processing any such sensitive data by ticking this box and return this document to Quantum Brokers Limited, **City Point, 1 Ropemaker St., London, EC2Y 9HT**

We maintain all the information on computer and/or paper files. Your acceptance of these Terms of Business means you agree to us holding your information. Information will only be disclosed to third parties where it is necessary to do so in whatever format is considered appropriate by the firm.

If you do not wish to receive information about the products or services of other carefully selected third parties from within the Financial Services and Insurance industry please tick this box and return this document to Quantum Brokers Limited, **City Point, 1 Ropemaker St., London, EC2Y 9HT**

If at any time you wish us to or cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact the Compliance Officer on 02034094114 or in writing to Denizhan Ozkara, Quantum Brokers Limited, City Point, 1 Ropemaker St., London, EC2Y 9HT

You may be assured that we will treat all personal data and sensitive personal data as confidential and will not process it other than for legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data. Subject to certain exceptions, you are entitled to have access to your personal sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

Insurance policy cancellation deduction percentages:

Month 1: 30%	Month 6: 80%
Month 2: 40%	Month 7: 90%
Month 3: 50%	Month 8: 100%
Month 4: 60%	
Month 5: 70%	