

**Information about us**

OAMPS Special Risks Ltd, is a subsidiary of OAMPS (UK) Ltd, the registered address of both companies is Windsor House, High St, Esher, Surrey, KT10 9RY. OAMPS Special Risks Ltd is an independent insurance intermediary registered in England and Wales. OAMPS UK Ltd our immediate parent company is in itself a wholly owned subsidiary of Wesfarmers Ltd who in turn is registered on the Australian Stock Exchange.

OAMPS Special Risks Ltd are authorised and regulated by the Financial Services Authority; our FSA register number is 307958, OAMPS (UK) Ltd are also authorised and regulated the the Financial Services Authority, their FSA register number is 302649 our current regulatory status may be viewed on the FSA website at [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234

Please read this document carefully. It sets out the terms on which we agree to act for you and contains details of our regulatory and statutory responsibilities. Contact us immediately if there is anything which you do not understand. We would particularly draw your attention to the following sections of these Terms of Business:

- Duty of Disclosure
- Premium Payment
- Cancellation
- Client Money Arrangements

**Advising on and arranging your insurance**

We will usually provide advice or information on the basis of a fair analysis of the market. The number of insurers approached will depend upon the type of insurance required and sometimes a selection of insurers or single insurer may be used. If you wish, you may ask us for a list of insurers we offer insurance from. We will confirm to you whether we have approached the whole market, a selection of insurers or a single insurer. Upon receipt of your instructions we will place insurance with insurers and keep you informed of progress of our negotiations. We will advise you of any inability to place your insurance.

**Security**

We will advise you of the insurers with whom it is proposed to place any insurance on your behalf. However, we cannot and do not guarantee the solvency or continuing solvency of any insurer used. You should note that the financial position of an insurer can change after cover has incepted. A liability for the premium, whether in full or pro-rata, may arise under policies where a participating insurer becomes insolvent.

**Duty of Disclosure**

You must disclose to insurers, before the contract is concluded, any fact or circumstance which is known to you (or which ought to be known to you) in the ordinary course of your business and which is material to the risk. A fact or circumstance is material if it would influence the judgement of a prudent insurer in fixing the premium or determining whether he would take the risk. You must also advise us immediately of any alterations to the risk. Should you not act with the utmost good faith or fail to disclose any material fact or circumstance to insurers, they may void the contract.

**Premium Payment**

You must provide the premium due in cleared funds in accordance with the amounts and payment dates specified in our debit notes. Failure to meet the payment dates may lead to insurers cancelling your policy. Where insurers have specified that the premium must be received by a certain date, failure to comply can result in the automatic termination of your insurance.

**Written Instructions**

We require our clients to give us instructions in writing to avoid possible disputes. We will, however, accept oral instructions providing they are subsequently confirmed in writing.

**Cancellation and Cooling Off Period**

Consumers (personal insurance customers) may have the right to cancel their insurances within 14 days of taking out or renewing a contract providing that no claims have been made. A small charge may be levied to cover administration costs.

In the event of cancellation of the insurance contract after inception or a mid-term cancellation, insurers may return a pro-rata premium to us or impose a minimum premium or short period charges which could result in no return premium being due; once our remuneration has been earned our brokerage or fees will not usually be returnable. We therefore reserve the right to retain our brokerage or fees in full in such circumstances.

**Documentation**

We will issue documentation confirming details of the policy purchased, including the identity of your insurers. We will advise you of the date(s) on which any premiums are due and, if relevant, the consequences of late payment. Where required by regulation we will also:

- set out your demands and needs as understood by us
- confirm whether the contract has been personally recommended and, if so, the reasons for making that recommendation
- include a summary of the key aspects of your policy
- provide you with policy confirmation
- provide you with renewal terms in good time before the expiry of your policy, or notify you that renewal is not being invited

It is important that you read all your documentation carefully and inform us immediately if you have any concerns with the coverage arranged for you.

**Claims**

You must notify us as soon as possible of a claim or circumstances which may give rise to a claim. We will advise you what you need to do to pursue your claim; you should note you will need to state all material facts concerning the claim.

Your claim may be dealt with by our own staff under a delegated claims handling authority on behalf of your Insurer. In these circumstances, any payment would be made by ourselves and then recovered from the Insurer (to speed up the claims process). We will remit claims payments to you as soon as possible after they have been received on your behalf. We will provide you with assistance in submitting a claim and seeking to obtain reimbursement. However in the event that an insurer becomes insolvent or delays making settlement we do not accept liability for any unpaid amounts.

**Conflict of Interest**

The OAMPS Group act impartially for all clients, but occasions can arise where we or one of our other clients may have some form of interest in business being transacted for you. Alternatively, it may be that our interests or the interests of another client conflicts with your own. On all such occasions we shall write to you, setting out the steps we shall take to ensure fair treatment, and shall request your consent before we carry out your instructions

It is specifically noted that we settle some insurance claims under the terms of a delegated authority agreement, under those agreements we handle claims as the agent of the insurer acting on their behalf rather than you as a client. We will always act impartially in this matter and have defined a set of rules to manage this conflict of interest and to protect the interest of you as a client. We will always draw this conflict of interest to your attention when you advise us of a claim.

**Remuneration**

Our remuneration for our services is normally in the form of commission or brokerage which is a percentage of the insurance premium paid by you and allowed by the insurer(s) with whom the insurance is placed; or a fee previously agreed with you. Brokerage and fees are earned for the policy period and we will be entitled to retain fees and brokerage in respect of the full policy period in relation to policies placed by us. In the event of mid-term adjustments we will be entitled to the same rate of brokerage. In addition to client fees and/or brokerage payments we may also receive remuneration by way of:

- interest earned on insurance monies passing through our bank accounts
- expense allowances or commissions from insurers for managing and administering certain covers, binding authorities and other similar facilities
- profit commissions or profit shares paid by insurers on specific facilities and arrangements for a limited class of business
- administrative service fees which may be paid for limited specific services we provide to insurer(s) as part of the placing or claims process

We will deal with you openly and, when requested, we will disclose the amount of any additional income (or where that is not feasible a reasonable estimate of the additional income or its basis of calculation) from the above and any other sources which we may receive in relation to insurance which we arrange.

**Client Categorisation**

It is our intention to categorise you as a "Consumer" Client from the outset and provide our services on this basis as it offers the highest level of regulatory protection to you.

**Client Money Arrangements.**

Historically we have held premium and claims monies on behalf of our clients. Recently, some insurers have elected for risk transfer whereby we hold premium and claims monies as agent of the insurer. In these circumstances premium paid to us is deemed to be paid to the insurer. It is therefore possible that on any risk placed by us there could be a combination of some insurers who have accepted risk transfer and some who have not. If you would like to know the exact position on any particular placement please let us know.

**\*Statutory Trust**

We keep client money with HSBC plc; it is separate from our own money and subject to a Statutory trust as prescribed by the FSA. We only take our remuneration from client money when we receive the relevant premium you. We also hold insurer money in the same statutory trust account. However it is a condition that insurers subordinate their rights to those of our clients in respect of monies held in the account.

**\*Interest on Client Money**

Any interest or exchange gains realised from client money held by us will be retained by us.

\*Please note: In accepting these Terms Of Business you are giving your consent for us to hold your money in statutory trust and for us to retain any interest or exchange gains, as described above.

**Payment to Third Parties**

We may transfer client money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person. This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different to that of the UK and, in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that which would apply if the money were held by a broker or settlement agent in the UK. You may notify us if you do not wish your money to be passed to a particular person in a particular jurisdiction.

**Premium Finance Arrangements**

Where you elect to pay your premiums through a finance arrangement you should be aware that your application for credit will be passed to one of our credit providers. In assessing your application they will search the public information that a credit reference agency holds about you. The credit reference agency will add details of the search and your application to their record about you whether or not your application proceeds. This and other information about you may be used to make credit decisions about you and undertake checks for the prevention and detection of money laundering.

**Premium Funding**

Our policy is not to fund premium on your behalf to insurers, unless you agree to enter into a specific premium funding arrangement with us. It is also not our policy to fund claims to you due from insurers.

Should you enter into a premium funding arrangement with us, we will supply the terms and conditions of that arrangement when negotiating the terms. You acknowledge that any funded amount not included with a specific funding agreement, whether arising as a result of a payment by us or a deduction by you from amounts payable to us is to be refunded to us immediately, and that for the duration of any funding such funded amounts

are not considered to be a gift from us. We reserve the right to charge interest on any such funded items from the date the funding commenced to date of payment.

**Complaints**

At OAMPS we always aim to provide the highest possible levels of service and advice. Even so, we appreciate that there may be occasions when clients have a complaint and formal procedures, summarised in this document, have been established to deal with this eventuality. These procedures seek to respond in a fair and impartial way to clients and other connected parties, who express dissatisfaction about our firm's provision of, or failure to provide, a financial service.

If you have a complaint with the way that we have provided, or have failed to provide, a financial service we ask that you contact the Compliance Officer at the following address preferably by either letter or email, however if you prefer you may contact us by telephone to outline your concerns.

Head of Compliance, OAMPS (UK) Ltd, Windsor House, High St, Esher, Surrey, KT10 9RY Telephone: 01372 467266  
Email: [Complaints@oamps.co.uk](mailto:Complaints@oamps.co.uk)

If we consider that your complaint does not relate to our services (for instance, if the matter concerns the performance of your insurer), we will put you in contact with an appropriate person to whom your complaint may be addressed.

We have a formal complaints procedure details of which we will send to you either on receipt of a complaint or on request. If we are unable to settle your complaint, you may be entitled to refer it to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR; telephone 0845 080 1800; website [www.financialombudsman.org.uk](http://www.financialombudsman.org.uk).

**Compensation**

Depending on the type of business and the circumstances, you may be entitled to compensation from the Financial Services Compensation Scheme ("FSCS") if we cannot meet our obligations to you. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim without any upper limit. Full details and further information on the Scheme are available from the FSCS at Lloyds Chambers, Portsoken Street, London E1 8BN; telephone 0207 892 7300; Email: [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk).

**Money Laundering/Proceeds of Crime Act**

UK money laundering regulations require us to be satisfied with the identity of clients for whom we act at the start of a business relationship. We are obliged to report to the Serious Organised Crime Agency (SOCA) any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

**Data Protection**

The information you have provided to us (including "sensitive data" as defined in the Data Protection Act 1998) may be used by us, our agents and your insurer(s) to help service our relationship with you and advise you of products and services that may be of interest to you. If you do not want your information to be used in this way please write to us accordingly. The information you have provided to us may be held on a database and may be disclosed to agents, insurers and other service providers (eg loss adjusters) in the normal course of administering your insurance requirements. This may include the obtaining of alternative insurance quotations or the processing and settlement of claims. You should be aware that insurers provide details of motor insurance policies to a database to which the Police and other insurers have access. This helps insurers to pursue claims following accidents and to protect against fraudulent claims and uninsured driving.

**Law and Jurisdiction**

These terms of business 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 these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.