Terms of Business
Applying to General Insurance customers - You should carefully read these Terms that apply to our appointment by you and the services we will provide.

Company Contact Details
Watkin Davies Insurance Consultants Ltd, 19 Penlline Road, Whitchurch, Cardiff, CF14 2AA
Telephone: 02920 626226 Email: Insurance@watkindavies.com

Watkin Davies Insurance Consultants Ltd is authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number (FRN) is 136066. You can check this on the Financial Services Register by visiting the FCA’s website www.fca.org.uk or by telephoning the FCA on 0800 111 6768.

About the firm
Watkin Davies Insurance Consultants Ltd is an independent Insurance Intermediary acting as a distributor for the Insurers.

Our service
We offer a wide range of insurance products and have access to leading insurers in the marketplace. The advice given by the firm is on a personal recommendation based on a fair and personal analysis of the market. In circumstances which the firm does not give a personal recommendation on the basis of a fair and personal analysis, we will provide you with the name of the insurers which the firm may and does conduct business with. We will give you details of these arrangements before you make any commitment on any product we offer you. We will explain the main features of the products cover and benefits, any unusual restrictions or exclusions, any significant conditions or obligations and the period of cover. We will make a recommendation for you after we have assessed your needs, or advise you if we are unable to place your insurance. In some circumstances we provide information only and do not therefore make a personal recommendation. Our services are provided on an advised basis. When we arrange insurance we act on behalf of, and in the best interest of, you and the Insurer.

Limitations and exclusion of our liability
The following provisions set out our entire financial liability to you.
You acknowledge and agree that you shall only be entitled to make a claim against us and not against any individual employee or consultant engaged by us. Any claim or series of claims arising from one act, error, omission, incident or original cause shall be considered to be one claim. We shall not be liable to you for any loss of profit or loss of business whether directly or indirectly occurring and which arises out of or in connection with the provision of our services. Nothing in this paragraph shall exclude or limit our liability for death or personal injury caused by our negligence or for loss by our fraud, fraudulent misrepresentation or breach of regulatory obligations owed to you. You are welcome to contact us to discuss increasing the limitations of our liability and or varying the exclusions set out above.

Important Information (consumer customers only)
Under the Consumer Insurance (Disclosure and Representation) Act 2012 it is your duty as a consumer to take reasonable care not to make a misrepresentation to an insurer. Under the act, a consumer is defined as an individual who enters into an insurance contract wholly or mainly for purposes unrelated to the individual’s trade, business or profession. A failure by the consumer to comply with the insurers request to confirm or amend particulars previously given is capable of being a misrepresentation for the purpose of this act. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and accurate and we recommend that you keep a copy of all correspondence in relation to the arrangement of your insurance. Under the act an insurer has a remedy against a consumer in respect of qualifying misrepresentations in breach of the consumers duty of reasonable care where the insurer deems the misrepresentation to be either deliberate, reckless or careless.

If in doubt about any point in relation to your duty to take reasonable care and subsequent qualifying misrepresentations please contact us immediately.

The duty of fair presentation (non-consumer customers only)
It is your responsibility to provide a fair presentation of the insurance risk based on you conducting a reasonable search for information. This could require you to obtain information from senior managers within your organisation or other parties to which the insurance relates or who carry out outsourced functions for your business. You must disclose every material circumstance which you know or ought to know, or failing that, disclose sufficient information to put your insurer on notice that it needs to make further enquiries. You must ensure that any information you provide is correct to the best of your knowledge and representations that you make in expectation or belief must be made in good faith. If you fail to make a fair presentation of the risk this may result in additional terms or warranties being applied from inception of the policy or any claim payment being proportionately reduced. In some cases this could result in your policy being declared void by an insurer and your premiums returned. Any deliberate or reckless breach of the duty of fair presentation could result in your policy being declared void by an insurer with no refund of premium.

If in doubt about any point in relation to material circumstances and reasonable search please contact us immediately.

Financial Crime
Please be aware that current UK money laundering regulations require us to obtain adequate ‘Know Your Client’ information about you. We are also required to cross check you against the HM Financial Sanctions List as part of the information gathering process. We are obliged to report to the National Crime Agency and/or Serious Fraud Office any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report. We will not permit our employees or other persons engaged by them to be either influenced or influence others in respect of undue payments or privileges from or to insurers or clients.

Consumer Credit
We are authorised and regulated by the Financial Conduct Authority in respect of Consumer Credit.

Solvency of Insurers
We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become insolvent. We will regularly assess the financial strength of the institutions we introduce to you. This process involves monitoring the financial ratings applied by independent rating agencies such as Standard and Poors along with other publicly available information.

Unrated Insurers
Unrated insurers are insurance companies who have not been held to any scrutiny by the bodies above which issue insurance companies their ratings. This means that we cannot guarantee its financial ability now or in the future or its ability to pay claims in the event of a reduction in its financial strength or solvency. Watkin Davies Insurance Consultants Ltd will not hold any liability in respect of meeting claims or premiums in the event of an unrated insurer becoming insolvent.

We continue to carry out due diligence on all insurers we recommend.

Terms of Payment
Our payment terms are as follows (unless specifically agreed by us in writing to the contrary):
* New policies: immediate payment on or before the inception date of the policy
* Alterations to existing policies: immediate payment on or before the effective date of the change
* Renewals: due in full before the renewal date

If payment is not received from you in accordance with the above terms, we, or your insurer may be forced to cancel or lapse the relevant
policy/policies, which could mean that part or all of a claim may not be paid. You may also be in breach of legally required insurance cover.

When renewal is invited and the policy is paid by monthly direct debit, we will issue a notice to you. To ensure you are not left without cover in the
absence of a response to this notice it will be deemed as your consent to cover being renewed automatically.

When we arrange finance for you through Premium Credit Ltd or directly with your Insurer, we are acting as a credit broker and if you choose to
pay for your insurance premium using a finance provider, your details will be passed onto them. We do receive remuneration from Premium Credit
Ltd.

We will provide you with a breakdown of the costs of your monthly instalments and subsequently a document outlining key features of their credit
agreement will be sent to you which will include any fees they apply and the cost of default charges. It is important that you take time to read this
document and must contact us if you do not receive this. If you have any queries or questions, either about the service provided by the finance
provider or their terms and conditions you should in the first instance contact them.

Where your policy is paid via the finance provider and you choose to renew your cover, we will again continue to pass your details to them. If any
direct debit or other payment due in respect of any credit agreement you enter into to pay insurance premiums is not met when presented for
payment or if you end the credit agreement we will be informed of such events by the finance provider. In certain circumstances we may be
contractually obliged by the finance provider to notify your insurer to cancel the policy, we will undertake this action, however acting as the agent
of you. Where we are not contractually obliged to do so by the finance provider, if you do not make other arrangements with us to pay the
insurance premiums you acknowledge and agree that we may, at any time after being informed of non-payment under the credit agreement, instruct
on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums which may be made by the insurer and use this
refund to offset the amount levied by the finance provider on the firm. If this amount is not sufficient to cover all our costs we reserve the right to
pursue any additional debt owed to the firm through a due legal process. You will be responsible for paying any time on risk charge and putting in
place any alternative insurance and/or payment arrangements you need. Upon receiving your strict acceptance to pay for insurance premiums
through the finance provider, we will instruct them to proceed with your application for credit. This process will involve the provider searching
public information that a credit reference agency holds about you and any previous payment history you have with that provider. The credit
reference agency will add details of your search and your application to their record about you whether or not your application is successful. Please
read carefully the pre-contractual explanations and the information regarding the cost of credit (including any representative examples). Together
they provide important information in relation to the credit facility available from the finance provider. To use the finance provider’s facility you must
be resident in the UK, aged 18 years or over and hold a bank or building society current account which can support direct debit payments. Credit is
available subject to status.

We normally accept payments by cash (subject to a limit), cheque, debit card, credit card or by bank transfer- all subject to anti money laundering
rules.

If you chose to pay by cheque we will request reimbursement of any bank charges we have incurred following the return of an unpaid cheque
which may have to be re-represented to fulfil the payment of the policy.

By instructing us to place insurance on your behalf you give your consent to these procedures. If there are any matters which you do not
understand, or do not accept, you should discuss them with us before proceeding. We may pass the money you pay us to another intermediary.

We will only do this where it is a necessary part of the process of arranging cover for you. Where this includes intermediaries outside the UK, the
legal and regulatory regime may be different from that of the UK. In the event of the intermediary failing, money may be treated differently than if it
was held by an intermediary in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

No interest will be payable to customers in respect of the insurer account. Any interest earned will remain in the ownership of Watkin Davies
Insurance Consultants Ltd.

Claims Handling Procedures

All incidents with the potential to give rise to a claim must be reported to us immediately and we will advise you of the appropriate course of action
to be taken. Alternatively, claims can be reported directly to insurers by way of their telephone claims helpline, details of which will be shown in
your policy documents. Failure to notify insurers promptly may entitle them to reject your claim. Do not admit liability or agree to any course of
action, other than emergency measures needed to minimize the loss, until insurers have given their agreement. Do not dispose of any damaged
items as these may be required for inspection by the insurer. There may also be claims requirements and reporting conditions as detailed in your
policy documents, which you must adhere to. You may be required to provide original proof of purchase documents, valuation reports and
photographs to substantiate your claim.

We will provide a claims handling service for as long as you remain a client of ours, however, we reserve the right to charge a reasonable fee for
our services if, for any reason, you cease to be a client, but wish us to continue handling ongoing claims on your behalf. It is at our discretion as to
whether we decide to offer this ongoing service to you. For certain types of insurance, it is possible that a claim may be made under a policy long
after expiry date of cover. It is therefore important that all policy documents are kept safely and those which provide protection after the expiry date
of the policy are retained even after cancellation or transfer to a new insurer. If you receive any correspondence from a third party in relation to
your claim, please pass it to us or your insurer immediately and unawarded.

Mid Term Appointment

In circumstances where you appoint us to act as your insurance intermediary, and to administer policies arranged by another intermediary or
intermediaries, we will not be liable for any loss resulting from the advice or possible negligence of your previous intermediary or intermediaries,
however caused. Unless instructed otherwise, we will not undertake to review any of your previous insurance contracts other than contracts
currently in force at the time of appointment. A review will be undertaken as soon as practically possible or at a minimum, at the next available
renewal. We will discuss with you how current and future claims arising from policies not arranged by us will be administered.

Cancellation

Your policy document will detail your rights to cancel your insurance once you have taken it out. Depending on the type of policy you have
purchased, you may be entitled to cancel within 14 or 30 days of either conclusion of the contract or receiving your policy documentation,
whichever occurs later. It is often referred to as a cooling off period. Where you cancel a policy before renewal you will be responsible for
paying a charge to meet the cost of cover provided and administration expenses. Please see the 'Refunds' section. To enable your insurer to
process the cancellation, you will need to return certificates and any official documents to our office within 30 days of your notice to cancel.

Remuneration, Charges & Fees

In addition to the amount charged by insurers we reserve the right, at our discretion to make a charge to cover the administration of your insurance.
Any applicable insurance premium tax will be shown on the documentation we provide to you. These fees are non-refundable.

<table>
<thead>
<tr>
<th></th>
<th>Consumer</th>
<th>Commercial Customer</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Business</td>
<td>£17.50</td>
<td>£30.00</td>
</tr>
<tr>
<td>Renewal</td>
<td>£17.50</td>
<td>£30.00</td>
</tr>
<tr>
<td>Mid Term Adjustments</td>
<td>£17.50</td>
<td>£17.50</td>
</tr>
</tbody>
</table>

These fees may be subject to change. Where there are changes, we will confirm this clearly and the actual amount will always be disclosed to you
before you commit to purchasing the product. All charges and fees will be disclosed prior to the inception of any cover or amendment.
Refunds
Where a policy is cancelled before renewal, insurers charge to cover their costs, with the balance refunded to you, subject to no claim having been
made. Full details will be available in your policy. In the event of an adjustment giving rise to a return of premium the amount may be refunded or
held to credit.

Your attention is specifically drawn to the following: Where you cancel your policy after the expiry of the cooling off period or where you request a
mid-term adjustment which results in a refund of premium, we reserve the right to charge you for our time and costs. This will usually result in us
reducing the amount refunded to you by the FULL amount of the commission and fees we would have received had you not cancelled. The reason
for this is that the majority of our costs are incurred either in initially finding and setting up your policy or in the annual renewal process when we
might check the ongoing suitability of the cover the policy offers. These costs are recovered through the commission we earn. If you cancel, this
does not give us an opportunity to recover the costs we incurred and would often result in us making a loss. However, any charge made will not
exceed the cost of the commission and fees we would have earned. For certain commercial insurance policies, insurers will only provide cover
where the premium is due in full on inception of the policy. This means that no refund will be paid if the policy is cancelled before renewal. We will
advise you if this affects you. In view of the cost involved in making changes to your policy, we will not issue refunds of less than £10.00.
No refunds are allowed for policies arranged on a minimum deposit basis. All refunds will be processed via the original method of payment i.e. card,
cheque or BACS.

Complaints
Our aim is to provide all of our clients with an excellent level of service. However, if this is not achievable, you can be assured that we are
committed to dealing with your complaint promptly and fairly, in line with our formal Customer Complaints Procedures, a copy of which you will
receive when you first arrange insurance with us. Should you need to make a complaint, please contact our Complaints Managers using any of the
following methods:

- In person
- In writing to Watkin Davies Insurance Consultants Ltd, 19 Penlline Road, Whitchurch, Cardiff, CF14 2AA
- By telephone to 02920 626226
- By Email to complaints@watkindavies.com

We will endeavour to resolve your complaint by the close of business on the third business day following receipt of your complaint. However, if
this is not achievable, you can be assured that we will deal with your complaint promptly and fairly, in line with our formal complaint handling
procedures, a copy of which you will receive along with this document.

Financial Services Compensation Scheme (FSCS)
We are covered by the Financial Services Compensation Scheme and you may be entitled to compensation from the scheme depending on the
type of business and circumstances of the claim if we cannot meet our obligations. Further information about compensation scheme arrangements is
available from the Financial Services Compensation Scheme helpline on 0800 678 1100/ 0207 741 4100 or visit their website at www.fscs.org.uk.

Confidentiality and Data Protection
We are a data controller for the information you provide to us including individual, identification and financial details, policy history and special
category data (such as medical or criminal history).
Details of our legal basis for processing your information, along with details of any third party recipient whom it may be necessary to share your
personal data with in order to fulfil the contract, retention period for data held, security of your data, your rights under the General Data Protection
Regulations (GDPR) including the right to complain can be found in our full ‘Privacy Notice’ at www.watkindavies.com. If you have any questions or
concerns about this privacy notice or your data protection rights please contact us. You also have the right to make an enquiry or to complain to the
Information Commissioner’s Office (ICO) if you are unhappy with our use of your data, or if you think we have breached a legal requirement. Further
details about the ICO are available at: www.ico.org.uk.

With your explicit consent, we may use the data we hold about you to provide you with information of products and services we consider may be
appropriate and you have the right to withdraw your consent at any time.

Communications/Documentation
We will issue all documentation to you in a timely manner. Documentation relating to your insurance will confirm the basis of the cover and provide
details of the relevant insurers. It is therefore important that the documentation is kept in a safe place, as you may need to refer to it or need it to
make a claim. A new policy/policy booklet is not necessarily provided each year, although a duplicate can be provided at any time upon request.
You should always check the documentation to ensure all the details are correct and if this is not the case you should contact us immediately.

Termination of our authority to act on your behalf
You or we may terminate our authority to act on your behalf by providing at least 14 days' notice in writing (or such other period we agree). Termination is without prejudice to any transactions already initiated by you, which will be completed according to these terms of business unless we agree otherwise in writing.

You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all
commission and/or fees payable in relation to insurance cover placed by us prior to the date of written termination.

Conflict of Interest
Our company ethics and culture towards customer service means that we never deliberately put ourselves in a position where our interests or our
duty to another party prevents us from discharging our duty to you. Where we become aware of any actual or potential conflict of interest we will
inform you of the situation, the options available to you and we will ask for your consent to proceed.

General
If any provision of these Terms is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms and the
remainder of the provision in question will not be affected. These Terms shall be governed by the laws of England and Wales and the parties agree
herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the relevant court. These Terms supersede all proposals,
prior discussions and representations (whether oral or written) between us relating to our appointment as your agent in connection with the
arranging and administration of your insurance. These Terms constitute an offer by us to act on your behalf in the arranging and administration of
your insurance. In the absence of any specific acceptance communicated to us by you (whether verbal or written) you are deemed to accept our
offer to act for you on the basis of these Terms, by conduct, upon your instructing us to arrange, renew or otherwise act for you in connection with
insurance matters.