

Kingdom Bank Limited

Terms of business

Kingdom Bank Limited, with its registered office at Ruddington Fields Business Park, Mere Way, Ruddington, Nottingham, NG11 6JS is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and Prudential Regulation Authority. Our Financial Services Regulation number is 400972 and our company number is 4346834. Our details can be confirmed on the FCA's register www.fca.org.uk/register or by phoning the FCA on 0800 1116768.

Definitions

Data Protection Legislation: the General Data Protection Regulation ((EU) 2016/679) and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK.

Non Statutory Trust Bank Account: A separate account designated for customers insurance premiums before they are passed on to the insurer.

Policy Document: The document setting out full terms of an insurance policy.

Principles of Business: The FCA fundamental obligations of regulated firms.

1. Our service

1.1 We offer products from a limited number of insurers which we have selected as offering value for money and a quality service. Ask for a list of insurers we offer insurance from.

1.2 As an intermediary and your agent we owe various duties to you and will advise you as necessary if circumstances occur that may create a possible conflict of interest. Please see page 4 concerning customer previously undertaking business direct with Congregational Insurance.

1.3 We will provide advice by phone, letter or email within a timescale agreed with you and make a personal recommendation having assessed your insurance needs. This will include the type of cover you require together with the costs involved. We undertake to explain the main features of the products and services that we offer to you as well as on the basis on which we have provided information and/or advice. We will advise you of any inability to place your insurance.

1.4 You must comply with the terms and conditions of the insurance policy you purchase including any matters where the insurer makes cover subject to your compliance with conditions or with express or implied warranties. Failure to comply may

entitle the insurer to cancel your insurance contract and/or risks a claim you make not being paid in part or in full. Also see section "Notification of incidents/claims".

2. Our remuneration and other income

2.1 We do not charge fees and 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 or arranging premium finance. No employees are paid incentives for our services to you.

3. Duty of disclosure to insurers

Insurance Act 2015 - effective from 12 August 2016. Your insurance is based upon the information provided to the insurance company.

3.1 It is your responsibility to present the risk fairly. This means that you must disclose to insurers, before the setting up or renewal of your insurance policy is concluded, anything that might influence the judgement of an insurer in fixing the premium, setting the terms or determining whether they would take the risk. If you are in any doubt as to whether a fact is material you must disclose it.

3.2 In order to identify what must be disclosed, you are obliged to carry out a reasonable search before presenting the risk to insurers. This includes (but is not limited to) consulting with all senior personnel. Senior personnel includes anyone who plays a significant role in the making of decisions about how your activities are to be managed or organised, regardless of whether or not that individual is formally in a management role. You must also consult with anyone who has a particular knowledge about the risk to be insured.

3.3 If you deliberately or recklessly (i.e. without care) fail to comply with your obligations to present the risk fairly, insurers may avoid the policy. This means they can retain all the premiums and treat the policy as if it never existed and refuse to make any claims payments.

3.4 All statements and material facts disclosed on proposal forms, statements of facts, claim forms and other documents should be full, true and accurate and must be given after undertaking a reasonable search, including consulting with senior personnel. Where forms are completed on your behalf, you should check them for accuracy and completeness before signing.

3.5 Please note that any renewal of insurance will be made in reliance upon the information provided by you in connection with your previous insurance policy – we will assume that such information remains correct unless you tell us otherwise.

4. Short period and cancelled policies

4.1 If you wish to cancel your policy then you must follow the instructions in your Policy Document and in addition notify us in writing (letter or email). Your Policy Document will provide specific details of cancellation terms and charges and whether you may be entitled to a refund. Our commission is deemed fully earned from the date insurance cover commences and may not be refundable in the event of cancellation, avoidance or early termination of a policy.

4.2 The Policy Document will also provide details of whether your policy is covered by a 14 day cooling off period under the **Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013**.

5. Notification of incidents/claims

5.1 We will assist you with advice when you make a claim under your policy but it is your responsibility to have read, understood or queried all documentation upon receipt. All incidents that could possibly give rise to a claim must be notified to us or your insurer in accordance with the terms of your policy and a claim form completed where required. Delay on your part in notifying a claim and/or completing required forms may risk a loss you suffer not being paid in part or full.

5.2 You must not under any circumstance admit liability for a loss or agree to any course of action, other than emergency measures carried out to minimise the loss. All correspondence, claims, writs, summonses etc. should be forwarded immediately, unanswered, either to us or to your insurer. You are also reminded of your duty to keep all losses and costs arising from an incident to a minimum and that failure to comply with policy terms and conditions may invalidate cover.

6. Confidentiality and Data Protection

6.1 We will ensure that any information obtained from you is treated as private and confidential by us. These terms of business assume that any information you supply to us on behalf of a third party is done so with their permission.

6.2 We will however, use and disclose the information we have about you in the course of arranging, placing and administering your insurance, or pursuant to any legal or regulatory requirement.

6.3 We take appropriate steps to ensure the security of any money, documents, other property or information handled or held on your behalf. It is our policy to retain records for insurance cover effected on your behalf for a minimum of 3 years after expiry and otherwise as required by regulation or law.

7. Data Protection

7.1 We are registered as a data controller under the Data Protection Act 1998 ("DPA"), with registered number Z8887432. Kingdom Bank treats all customers' personal information as private and confidential, and complies with the DPA. Queries or subject access requests should be directed to: Data Protection Officer, at our registered office.

7.2 You agree that we may process personal data provided by you or obtained while advising you ("Personal Data") for all purposes reasonably arising out of our business relationship with you including: (a) to provide our services; and (b) to process your payments.

7.3 You agree that we may pass Personal Data to another organisation: (a) where we are under a legal obligation to do so; (b) in order to enforce or apply our agreement with you; or (c) to protect our rights. This includes exchanging information with other organisations for the purposes of fraud protection and credit risk reduction.

8. Bribery and corruption

8.1 We have no tolerance for bribery and corruption and this policy extends throughout the company for all of its dealings and transactions. Our anti bribery policy is updated in line with the changes in law, changes in our business and our reputational demands. All employees are required to comply with this policy.

9. Complaints

9.1 It is our intention to provide you with the highest possible level of customer service at all times. However, if you feel dissatisfied, in the first instance, contact the office to register your complaint:

- Telephone our Head of Insurance, Barry Walker, 0115 921 7270
- In writing to Barry Walker at Kingdom Bank Ltd., Ruddington Fields Business Park, Mere Way, Ruddington, Nottingham, NG11 6JS
- By email to: barry.walker@kingdom.bank.

9.2 We will endeavour to rectify the problem immediately but if we are unable to do so your complaint will be dealt with in accordance with our formal complaints procedure

9.3 If you remain dissatisfied you may be an eligible complainant within the rules of the Financial Ombudsman Service (FOS). Their jurisdiction broadly covers those that employ less than 10 persons and whose turnover or annual balance sheet is less than 2,000,000 Euros, and charities and trusts whose turnover or net

assets respectively are less than £1,000,000. Should you remain dissatisfied with our final decision or more than 8 weeks have passed since receipt of your complaint then if you wish, you may contact the FOS, details of which can be found at www.financial-ombudsman.org.uk.

10. Financial Services Compensation Scheme (FSCS)

10.1 We are covered by the Financial Services Compensation Scheme and 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. Most individuals and small businesses will be covered. Insurance advising and arranging is covered for 90% of the claim without any upper limit. For compulsory classes of insurance, professional indemnity insurance and claims arising from the death or incapacity of the policyholder due to injury, sickness, or infirmity, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Full details and further information is available at www.fscs.org.uk

11. Client Money

11.1 Money that we hold in the course of carrying on insurance intermediation is held by us, in a Non Statutory Trust Bank Account. We act as an agent for the insurers in accordance and as such any monies paid to us will be regarded as having been paid to the insurer. This is known as risk transfer.

12. Terms of Payment

12.1 We must receive your payment in pounds sterling, unless it is made by you directly to your insurer, by cheque or electronic funds transfer, debit or credit card or be in receipt of a completed premium instalment application (with deposit where required) drawn on a bank, building society or other UK financial institution account in the policyholder's name and before cover commences unless we agree otherwise. If we agree to accept payment from someone other than the policyholder then this must be notified to us and agreed by us.

12.2 We are authorised as a credit broker. We only offer the credit facilities of insurers and Premium Credit Limited and we will not provide any advice on the suitability of credit facilities for your needs. We may use providers who will conduct a credit check as part of their application process, which will be recorded on your credit record. They will also provide you with all information relating to your loan application including all pre-contract adequate explanations as required by the current Consumer Credit regulations. Please contact us if you do not consent to a credit check being undertaken, however this may affect our ability to offer instalment facilities to you.

Please Note: Your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it and your credit rating may be affected. In entering into a credit agreement to pay your insurance premium, you give the finance provider the legal right to cancel your insurance policy on your behalf in the event that you default on the loan, and offset any refunded premium against the outstanding amount owed to them. This means that if you default on your payment terms and the finance provider requests that we cancel your policy, we will do so as your agent.

12.3 We have no obligation to fund any premium, taxes or fees (if applicable) on your behalf nor do we have any responsibility for any loss you may suffer as a result of cancellation of insurance cover or any other prejudicial steps taken as a result of late payment substantially attributable to you.

12.4 We shall be entitled (but not obliged) without providing notice to you to set off any amounts due to us from you, against any amounts which we may receive on your behalf (i.e. claims moneys, refunded premiums and other sums).

12.5 Please be aware that full or partial non-payment of a premium or default on a credit agreement may result in the cancellation or lapsing of your policy.

13. Limit of Liability

13.1 Unless we have otherwise agreed with you in writing, we shall treat your instructions to us to place or renew your insurance cover as acceptance of the limitation of our liability to you and to any other person with an interest in your insurance cover as follows:

13.1.1 Except in respect of any claim:

- Resulting from our fraudulent act; or
- Resulting from a breach by us of the FCA's rules or Principles of Business; or
- In relation to any liability for death or personal injury resulting from our negligence; or
- In relation to any other liability which cannot lawfully be excluded or limited

Our liability to you (whether in contract, tort (including without limitation), negligence or otherwise) shall be limited to £5,000,000 in respect of any and all insurance mediation activities undertaken by us on your behalf over any 12 month period.

13.2 These terms of business contains all obligations owed by us to you. Our liability shall be strictly limited to direct liability in contract. We expressly exclude any liability for indirect or

consequential loss howsoever arising and any and all liability in tort save in relation to liability for our negligent acts causing personal injury or death or other liability expressly reserved in statute.

13.3 Solvency of insurers

We cannot guarantee the solvency of any insurer with which we place business. This means you may still be liable for any premium due and not be able to recover the premium paid should an insurer become insolvent.

13.4. Transferred business

If we take over responsibility for a policy which was originally placed through another intermediary, we do not accept liability for any errors or omissions in the cover arranged or advice not supplied by us until such time as we have been able to carry out a full review of your requirements and a proposal for improvement has been submitted by us and accepted by you.

The express terms and conditions of these terms of business shall apply in place of all warranties, conditions, terms, representations, statements, undertakings and obligations whether expressed or implied by statute, common law, custom, usage or otherwise, all of which are excluded to the fullest extent permitted by law.

14. Agreement to our terms of business

14.1 If you instruct us to arrange cover or renew a policy, this will be regarded as your consent to these terms of business set out in this document.

15. Adequacy of insurance values

15.1 It is the responsibility of the insured to ensure that all sums insured and policy limits are adequate. Whilst we seek to assist in establishing and maintaining insured values and indemnity limits we cannot accept responsibility for their accuracy. It is strongly recommended that the appropriate professional (e.g. surveyor/accountant) be consulted to ensure that the sums insured and limits under the policy are suitable.

16. Entire Agreement

This Agreement, including any Attachment, constitutes the entire agreement and understanding between Kingdom Bank and you concerning the subject matter of this Agreement, and supersedes all prior oral and written communications and agreements.

17. Assignment

We may assign or sub-contract our service under these terms of business without obtaining your consent.

18. English Law

This Agreement shall be governed by the laws of England and Wales and the Parties submit to the exclusive jurisdiction of the English Courts.

19. Additional terms relating to customers previously undertaking business direct with Congregational Insurance

In addition to our standard terms above, the following additional terms will apply during the first year that Kingdom Bank deals with your insurance renewal.

We will contact you once you have given consent to Congregational for them to provide us with your details. We will offer to arrange a review of your insurance needs and provide you with renewal documents.

In the event we identify changes that might be applicable to your policy we will provide you with advice of our recommended alterations. This may include changes to levels of cover and/or to the declared activities undertaken. Updated renewal documents will be provided.

Until expiry of your current Long Term Undertaking the Bank will be acting as agent for Congregational to arrange renewal whilst also acting for you in providing advice regarding levels and types of cover. After renewal of the policy the Bank will act solely for you in advising and guidance on all aspects of your insurance.