

Terms of Business - Investment Business

European Insurance Brokers Limited is a Jersey registered company No: 41839 formed in 1992 which is wholly owned by Jersey resident shareholders.

We are regulated for both General Insurance Mediation Business (GIMB007) and Investment Business (IB0008) by the Jersey Financial Services Commission, under the Financial Services (Jersey) Law 1998.

Our aim is to provide you with the highest level of service possible. As part of this commitment and to explain the basis on which we operate we have set out our Terms of Business in this document. This Terms of Business between you and European Insurance Brokers Limited (EIB) takes effect immediately. EIB is regulated by the Jersey Financial Services Commission and is bound by its Rules.

EIB is an independent adviser and will act on your behalf by advising you and arranging investments in authorised unit trusts and OEICS, investment trust savings plans, single premium life assurance bonds, Corporate and Personal Pension arrangements, and life assurance. Because we are independent we can advise you on the products of different companies. There is restricted availability of Retirement Annuity Trust providers and in this instance we have elected currently to use one provider.

We may also advise you on Bank and Building Society investments and National Savings. The Jersey Financial Services Commission does not regulate this advice although we operate by the same standards as expected for our investment advice.

Your investment objectives will be confirmed in the letter or report that will be sent to you explaining how any recommendations made to you are suitable, after having regard to your personal and financial circumstances. This is known as a Suitability or Reasons Why Letter.

When we have arranged any investments for which you have given instructions, we will not normally give you any further advice unless you request it, but will be glad to advise you or review the investments at any time you ask us to do so.

We usually ask clients to give us instructions in writing, to avoid possible disputes. At our discretion, oral instructions may be accepted provided they are confirmed in writing within seven days.

Unless you have agreed otherwise, we will only contact you between the hours of 9am and 6pm Monday to Friday to bring our services to your attention.

Whilst we may provide you with recommendations involving trusts and will planning, you should always take separate advice from a solicitor in relation to all legal matters.

All investments will be registered in your name unless you instruct us otherwise in writing. We will forward all documents showing ownership of investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you. All contract notes, cheques, policies and other documents will be sent by post and will be sent at your risk.

You have the right to inspect copies of contract notes, vouchers and entries in our books or computerised records related to your transactions. Under the Data Protection (Jersey) Law 2005 you have a right of access to see personal information about you that is held electronically in our records. We keep records of our business transactions for at least ten years.

We derive income from commission paid to us by many life assurance companies and fund managers with which investments are made. We will advise you of the amount of commission payable to us on any such investment as part of the Suitability or Reasons Why Letter. If we receive commission or any other form of benefit from the issuer of a security or from another intermediary, we will inform you.

When we receive commissions we do not normally charge for our services, or we offset any agreed fee by reducing the commission earned. When we propose to charge a fee, we will notify you in writing before we carry out any chargeable work, explaining our terms and how the fee will be calculated.

We offer independent advice, but occasions can arise where we, or one of our other clients, will 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 our other clients, conflict with your interests, we will inform you and obtain your consent before we carry out your instructions.

European Insurance Brokers Limited does not handle client's money. To ensure your total security, we never accept a cheque made payable to us (unless it is in settlement of our charges for which we have sent you a Fee Note) or handle cash.

If you should have any complaint about the service you receive or a product that you have bought, please contact the Compliance Director at the following address; - 27 Charing Cross, St Helier, Jersey, JE2 3RP. If you are dissatisfied with the outcome of any complaint investigation, then you have the right to refer the matter to the Jersey Financial Services Commission.

We maintain full Professional Indemnity cover.

You may terminate these Terms of Business with European Insurance Brokers Limited in writing at any time without penalty. Termination will take immediate effect and will not prejudice the completion of any transactions that have been already initiated.

You should remember that the value of equity or unit linked investments can fall as well as rise and that they should be viewed as a medium term commitment.