

Dear Policyholder,

We are very pleased to announce to you that on the 1 December 2023 the business of Turner Rawlinson & Company Ltd will be transferred to its sister company PSC UK Insurance Brokers Limited (FCA Firm Reference Number 457721). Turner Rawlinson & Company Ltd and PSC UK Insurance Brokers Limited are both owned by PSC UK Holdings Ltd.

From 1 December 2023 all new, existing and previous insurance policies placed by Turner Rawlinson & Company Ltd will transfer to PSC UK Insurance Brokers Limited as the businesses will merge at this point. We will continue to trade as Turner Rawlinson, this will be a trading name of PSC UK Insurance Brokers Limited which is the FCA regulated entity.

The registered address of PSC UK Insurance Brokers Ltd is 75 King William Street, London, EC4N 7BE however the business for Turner Rawlinson will remain at its current address of Jubilee House, Townsend Lane, Kingsbury, London, NW9 8TZ.

It is our aim for this to have no disruption to our business or our relationship with you and coverage under your policy is unaffected. Please continue to correspond with your current contacts at Turner Rawlinson and use the address of Jubilee House, Townsend Lane, Kingsbury, London, NW9 8TZ for any postal correspondence.

Please note that by continuing to trade with us after the **1 December 2023**, we will take this as automatic approval of the novation of your insurance policy to PSC UK Insurance Brokers Limited trading as Turner Rawlinson.

Terms of Business Agreement

Please find enclosed a copy of our new Terms of Business Agreement which sets out the terms on which we undertake to act for you. This new Terms of Business Agreement will replace and supersede our previous agreement with you from 1 December 2023 so please read this document carefully. This document is deemed consent so there is no need for you to sign, just ensure you have read it and are happy with the contents.

Data Protection

Your data will be transferred to PSC UK Insurance Brokers Ltd and the lawful basis for doing this is legitimate interest. We must transfer your data to PSC UK Insurance Brokers Ltd to continue to provide our service to you. You have the right to ask us to withdraw your consent to our processing of your data. However, if you do so, this will be treated as a request to cancel your policy, as this is necessary for us to effectively manage your policy, and a cancellation fee would be payable.

You can find more details on how we use personal information in our attached privacy policy which you can also find on our website.

Change of client money account

The way that PSC UK Insurance Brokers Limited holds your money is different from the current arrangements. Currently Turner Rawlinson & Co Ltd operates an insurer trust account where we have risk transfer from our insurers and a statutory trust account for client money. PSC operates a non-statutory trust account for all client and insurer money.

This change in trust status of our bank account enables us to ensure we comply with all regulatory requirements. Using a non-statutory trust client bank account permits us to use the money held in trust on behalf of one customer to pay another customer's premium before we receive it from that customer and to pay premium refunds or claims before we receive payment from insurers. This is a standard practice within the Insurance Industry, and we cannot use your money for any other purpose. Although there may be occasions when we do this, it is not our policy to routinely cross-fund in this way.

We are not permitted to use money held in trust to pay ourselves commissions before we receive the relevant premium from you.

Please ensure you read the '*How we hold your money*' section of our new Terms of Business Agreement.

Bank Details

From 1 December 2023, you must pay your premiums to a new bank account in the name of PSC UK Insurance Brokers Ltd. From this date, the new bank details will be stated on all invoices and statements we send to you.

Please direct any queries regarding the transfer of your policy to Anthony Ward, Director of Turner Rawlinson & Company Ltd on 020 8450 5336.

Thank you for your co-operation.

Yours faithfully

Anthony Ward

Director

Noel Lenihan

CEO of PSC UK