# DEMANDS AND NEEDS STATEMENT

## Our understanding of your demands & needs

As part of the conveyancing process, we have identified a need for a legal indemnity policy to protect you, and/or the lender, against a defect in the property’s title.

In accordance with the Financial Conduct Authority (FCA) regulations, we are required to ensure that the policy we are recommending is suitable for your needs

**Our recommendation**

The policy we propose to arrange is provided by Isis Conveyancing Insurance Specialists Ltd (Isis) which is authorised and regulated by the Financial Conduct Authority (FCA), and one of the UK’s leading legal indemnity intermediaries.

An explanation of the proposed policy to cover this defect in title is included in the attached Insurance Product Information Document (IPID). We are not contractually obliged to purchase insurance products from Isis.

Our past experience, and analysis of the market, has shown that the cover provided by Isis is comprehensive and its premiums competitive. The policy is underwritten by Isis on behalf of Liberty Legal Indemnities, part of Liberty Mutual Insurance Europe SE (UK branch), which has a Financial Stability Rating of A (strong) with Standard & Poor’s.  With a strong global presence, Liberty Mutual Insurance Europe SE (UK branch) provides a full range of speciality products to cover the most complex risks.

If you require further information regarding our choice of legal indemnity provider, please contact us.

**Relationship with insurance provider**

While we conduct business regularly with Isis, we confirm that for the purposes of this insurance, we are representing you—we are not acting for and on behalf of the insurance provider.

We have neither a direct or indirect holding of any voting rights or capital in the insurance provider we are suggesting. Likewise, the insurance provider has no direct or indirect holding of any voting rights or capital in our firm.

## Our status

We are not authorised by the Financial Conduct Authority. However, we are included on a register maintained by the FCA so that we can carry out insurance distribution activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the relevant representative body. The FCA’s register can be accessed via their website at [www.fca.org.uk/register](http://www.fca.org.uk/register). Our complaints procedure is available in writing, on request.