



PROFESSIONAL RISKS COMBINED (FINANCIAL SERVICES) INSURANCE CERTIFICATE

THIS IS TO CERTIFY that in accordance with authorisation granted under the Certificate Number stated below to the undersigned by Markel International Insurance Co Ltd (hereinafter "Underwriters"), which shall be supplied on application by reference to the Binding Authority Number MKL200701, and in consideration of the premium specified herein, the Underwriters are hereby bound to insure in accordance with the terms and conditions herein or endorsed hereon.

RENEWAL SCHEDULE

RENEWAL CERTIFICATE NO : SC1919X070VR/4225
ORIGINAL CERTIFICATE NO : SC1919X060VR/3558

Practice : KNOWLES ASSOCIATES TFM LIMITED

Address : Red Lion House
The Green
Great Bentley
Colchester, Essex
CO7 8QG

Practice's Business : Secondary Intermediary services only

Period of Insurance : 07/07/2007 to 06/07/2008 (both dates inclusive)

Premium : £ 1,120.00 (+ IPT @ 5.00% = £ 56.00) = £ 1,176.00

Operative Insuring Clauses: 1

Limit(s) of Indemnity: As denoted in the Supplementary Schedule

Excess: As denoted in the Supplementary Schedule

Retroactive Date: As denoted in the Supplementary Schedule

Jurisdiction: As denoted in the Supplementary Schedule

IN WITNESS whereof this Certificate has been signed by :

on behalf of MARKEL (UK) LIMITED.

Dated : 01/08/2007

Supplementary Schedule effective from 07/07/2007 forming part of the Schedule SC1919X070VR/4225
KNOWLES ASSOCIATES TFM LIMITED

Limit of Indemnity - Insuring Clause 1 (Professional Indemnity) £1,200,000

Excess - Insuring Clause 1 (Professional Indemnity) £10,000

Retroactive Date - Insuring Clause 1 (Professional Indemnity) 06/07/2005

Jurisdiction - Insuring Clause 1 (Professional Indemnity) U.K.

IN WITNESS whereof this Certificate has been signed by :

on behalf of MARKEL (UK) LIMITED.

Dated : 01/08/2007

