

FINAL NOTICE DATED 9 March 2010

GRO RISK SOLUTIONS LTD (“GRO”)

SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES

Date of issue: 9 March 2010

On 19 January 2010 the FSA decided to refuse an application made by GRO under Section under section 40 of the Financial Services and Markets Act 2000 (“FSMA”) for Part IV permission to carry on the regulated activities of advising and dealing as agent in non-investment insurance contracts and assisting in the administration and performance of non-investment insurance contracts.

The reason for this decision was that GRO is not a fit and proper person to have Part IV permission because it has not demonstrated that it will conduct its business with integrity and in compliance with proper standards. Specifically, GRO, via its director Mr Grahame Ogden, failed to respond to requests for information by the FSA. GRO has therefore not been open and co-operative with the FSA and has not demonstrated that it is ready, willing and able to comply with the requirements and standards under the regulatory system.

GRO did not make any representations in response to the FSA's Warning Notice proposing to refuse the application nor, following the giving of the FSA's Decision Notice, did GRO refer the matter to the Financial Services and Markets Tribunal within the specified time limit or subsequently.

In the circumstances, the FSA concluded that it could not satisfy the requirement of Section 41(2) of FSMA that it must ensure that GRO satisfies, and will continue to satisfy, the threshold conditions in relation to all of the regulated activities for which GRO would have permission if the Application was granted and, on that basis, has refused the application.