

TERMS OF BUSINESS AGREEMENT

This document details our service and our arrangements for dealing with Your insurance. Please read it carefully and retain a copy for Your records. The English language will be used for all communications, the contractual terms and conditions, and any information We are required to supply to You, before and during the duration of the contract and this agreement shall be subject to English Law (Scottish Law, where issued in Scotland).

The Financial Conduct Authority

The Financial Conduct Authority is the independent watchdog that regulates financial services. Rees Astley Insurance Brokers Ltd is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 750805. You can check our status at <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768. Our permitted business includes advising, arranging, dealing in and assisting with the placing & administration of General Insurance policies.

Confidentiality and Data Protection

We are a data controller and our Data Protection Officer is Steve Sadler.

We act as your agent and will collect data, including personal information and risk details, solely to enable us to obtain and provide insurance quotations, arrange and administer your insurance. Data collected by us is contractual, and for our legitimate business interests as an insurance broker and we will be unable to offer any quotation or insurance if you refuse to provide certain personal data, including health, financial and criminal records data which is collected under the lawful basis of public interest, where these would affect the provision of cover and/or performance of insurance contracts. Your information will be held securely by us and shared with insurers, and anyone else involved in the normal course of arranging and administering Your insurance which could include reputable providers outside the EU, to enable them to provide accurate terms and they will also obtain data about you and your insurance history from various insurance anti-fraud databases, such as the Claims and Underwriting Exchange (CUE) as well as publicly available websites and credit referencing agencies.

We will not give anyone else any personal information except on your instructions or authority, or where we are required to do so by law, or our regulatory requirements. Information about you and your insurances will be held while you are a client and for a minimum of three years, and in certain circumstances up to six years, after expiry of your policies. Under the Data Protection Act data subjects have the right to see, and correct, personal information about them that we hold. Please write to our data protection officer at our usual office address if you wish to exercise your rights or have a complaint about our use of your data.

Our Service

We are an independent insurance broker, who acts on our customers' behalf in arranging insurance, including: assessing Your insurance needs and personally recommending policies suitable for you, arranging Your insurance cover with insurers to meet Your requirements; and helping You with any ongoing changes You have to make. As part of our service, We will assist You with any claim You need to make and tell You what Your responsibilities are in relation to making claims.

For policies purchased solely through our Website we will ask sufficient questions to offer a policy consistent with Your stated needs, but You will need to make Your own decision on the suitability of any such product.

Our Service in relation to the provision of Premium Finance

We are a credit broker, not a lender. We only offer the credit facilities of insurers and/or Close Premium Finance/Premium Credit Ltd. We may use providers who will conduct a credit check and share your payment record with other lenders, all of which will be recorded on Your credit record. **Please contact us if You do NOT consent to a credit check being undertaken**, however this may affect our ability to offer instalment facilities to You.

Please Note: Your policy cover will cease if You fail to keep up payments on an instalment agreement or premium finance facility related to it and Your credit rating may be affected. In entering into a credit agreement to pay Your insurance premium, You give the finance provider the legal Right to cancel Your insurance policy on Your behalf in the event that You default on the loan, and offset any refunded premium against the outstanding amount owed to them. This means that if You default on Your payment terms and the finance provider requests that We cancel Your policy, We will do so as Your agent.

Information on how We treat Payments You make to Us

Under the terms of our agreements with the Insurance companies with whom We place business, We normally receive premiums You pay to us as Agent of the Insurer. All insurance premiums You pay to us are protected in a Statutory Trust Client Account until We pay insurers. We do not pay any interest on premiums held by us in the course of arranging and administering Your insurance.

Payment Options

We normally accept payment by cheque or the following credit/debit cards – Visa, MasterCard, Maestro.

Are We covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the Financial Services Compensation Scheme (FSCS). For Commercial customers with less than £1m turnover, insurance advising and arranging is covered for 90% of the claim, without an upper limit. All compulsory insurances (for example, motor insurance and employers' liability insurance), insurance advising and arranging are covered for 100% of the claim, without an upper limit. Further information about compensation scheme arrangements is available from the FSCS.

Our Fees and Charges for the services We provide to You

We usually receive a commission which is taken from the premium you pay to us and, in addition, We normally make the following charges to cover the administration of Your insurance:

Arranging new policies	£ 30
Mid term adjustments	£ 30
Renewals	£ 30
A charge of £10 will apply where you require hard copy (paper) documents	
Replacement/duplicate certificates or cover notes	£ nil
Payment by Credit Cards	£ nil
There is no rebate for early cancellation	£ nil

What to do if You have a complaint

Our aim is to provide a first class service, however, if You wish to register a complaint, please contact us **by writing** to Mr Steve Sadler, Rees Astley Insurance Brokers Ltd, Units 5 & 6 Sweetlake Business Village, Shrewsbury, SY3 9EW, or, **by phone** Telephone 01743 296666.

If You cannot settle Your complaint with us, You may be entitled to refer it to the Financial Ombudsman Service, for an independent assessment and opinion. The FOS Consumer Helpline is on **0800 023 4567** and their website is at: www.financial-ombudsman.org.uk Or you can contact them by post at: Financial Ombudsman Service, Exchange Tower, London E14 9SR

Cancellation of this Agreement

This agreement will remain in force unless cancelled by either party in accordance with the terms below or You have no insurance business placed through Us. You may cancel the agreement at any time, subject to notification in writing to our usual office address. In the event of cancellation, We shall be entitled to retain any commissions and fees earned prior to the date of cessation of the agreement in full. We have the right to cancel this agreement subject to one month notice in writing to your last notified address.

Claims

All incidents which could lead to a claim must be reported as soon as practicable. Your insurer's claims contact number is shown in Your policy.

Sums Insured and Indemnity Limits

You will be responsible for ensuring that all sums insured and indemnity limits are adequate for the cover requested. We will advise You of the basis of calculation for sums insured and will, on request, give You details of external experts, such as surveyors and valuers, which You may wish to consult. The following information on calculating business interruption sums insured is given for guidance, but you should always seek specific advice from us if you are in any doubt as to what should be included.

Average

In the event of under-insurance, Insurers may reduce the amount of any claim settlement in the same proportion as the sum insured bears to the total value of the insured items.

**IMPORTANT: SEE DECLARATIONS OVERLEAF
DECLARATIONS**

Our Service and Obligations to You:

We will conduct a fact-find to evaluate Your insurance needs, however You are solely responsible for ensuring that Your disclosure obligations to insurers are met. For policies purchased solely via Our website We will obtain sufficient information from the questions in the quotation process to enable Us to offer a quotation, however We will not provide advice on the product and You will need to make Your own decision regarding its suitability. You should also refer to Your Responsibility to Provide Information below.

We will act as Your agent in sourcing a policy to meet Your demands and needs and presenting the information provided by Your nominated Insurance Contact in a manner which is clear and accessible to insurers. Where we operate under any delegated authority from insurers we will act as their agent when issuing cover and in handling any claim you may make, and We will always advise You where this is the case.

We will advise and make a personal recommendation for You after We have assessed Your demands and needs. Our advice will be confirmed in a demands & needs and suitability statement, giving the reasons for Our recommendation.

Where Your policy has been purchased via our website, we will ask sufficient questions to offer a policy consistent with Your stated needs, but You will need to make Your own decision on the suitability of any such product. The general risks that the policy is designed to cover will be confirmed in a demands & needs statement.

We source this cover from a single insurer and have not approached a range of insurers in providing this quotation.

We usually receive a commission, which is taken from the amount you pay us, on the insurance and premium finance with whom We place Your business and, in addition, We will normally make the charges as shown in our Terms of Business Agreement to administer your policy, but the specific charges applicable to Your policy will be included in Our Remuneration Statement. Prior to the conclusion of each insurance contract, or upon renewal, We will remind You of Your right to be advised of the level of commission which We receive from underwriters. You are entitled, at any time, to request information regarding any commission which We may have received as a result of placing your insurance business.

Your Responsibility to Provide Information:

You have a duty under the Insurance Act 2015 to make a fair presentation of the risk to insurers. This duty applies when You take out Your insurance cover, throughout the life of Your policy, and when You renew Your insurance.

This duty includes a need for **Your nominated Insurance contact** to undertake a reasonable search for *material information* which is known, or ought reasonably to be known, by Your company's principals, directors, senior management (ie. anyone playing a significant role in making business decisions in Your firm) and staff responsible for insurance.

You should advise Us of any particular concerns which led You to seek insurance cover and any special or unusual facts relating to the risk.

You must ensure that all *material statements* of fact are substantially correct and not misleading, and any *material information* which is a matter of expectation or belief (eg. an estimate or forecast) is provided in good faith.

Failure to disclose any material information or change in circumstances to Your insurers which could influence the cost, or their decision to accept Your insurance, could mean that Your policy could be invalidated or cancelled without refund, or that part or all of a claim may be not be paid.

'*Material statements*' and '*material information*' are information which could influence the judgement of a prudent insurer in determining whether to take on a risk and on what terms.