

# Terms of Business Agreement - Commercial Customers

## Cheshire Insurance Brokers

Please read this document carefully. It sets out the terms and conditions on which we agree to act for you, contains details of our responsibilities together with your responsibilities both to us, to insurers and to other third party providers. Please contact us immediately if there is anything in this document that you do not understand/or with which you disagree.

In the interests of security, staff training and to generally improve our service please be aware that telephone calls may be monitored and/or recorded.

### 1. Our Service

- 1.1. Cheshire Insurance Brokers is an independent insurance intermediary; authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 528422. These details can be checked on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on 0300 500 8082.
- 1.2. We are permitted to arrange, advise on, deal as an agent of insurers, assist in claims handling, help with ongoing changes, introduce to an insurer/finance provider(s) and arrange lending facilities, collect debt and administer debts in respect of general insurance policies on behalf of our clients.
- 1.3. We have access to leading insurers and often we select your insurance product from a wide range of insurers however there times when we use a select panel of insurers/finance providers. Please ask us if you would like a list of these insurers. At our discretion, we offer clients the options to pay by instalments through Premium Credit Ltd. We will always advise you of our selection range prior to you committing to purchase an insurance policy or take out a finance agreement. In certain circumstances we may use the services of another intermediary to place your insurance and in these circumstances we will always advise you of the name of that intermediary.
- 1.4. Upon assessment of your requirements we will make a recommendation for a particular insurance product. Our advice will be confirmed in a demands and needs statement which will clearly state the reasons for our recommendation. In some circumstances we may not provide advice, for example if we renew your insurance cover with your existing insurer without rebroking your insurance and where no recommendation has been provided; and/or if we simply provide you with information on a product. If we do not provide you with advice we will always make this clear to you in our documentation.

### 2. Relationship with BBPS Ltd

- 2.1. We are a Partner Broker of BBPS Ltd. BBPS Ltd is an independent insurance intermediary; authorised and regulated by the Financial Conduct Authority (FCA). Their Financial Services Register number is 307079. These details can be checked on the Financial Services Register by visiting the FCA's website at <https://register.fca.org.uk/> or by contacting the FCA on 0300 500 8082. BBPS Ltd provides us with access to products and services. BBPS Ltd may receive remuneration from insurers, finance providers and other associated business partners for business we place with them. Please ask us if you would like further information.

### 3. Our Remuneration and other Income

- 3.1. We reserve the right, at our discretion, to make an administration charge for New Business, Renewal, Mid-Term Adjustment all of which are non-refundable. These fees may be subject to change and where this is the case you will always be advised of the actual fee in writing.
- 3.2. We usually receive commission from an insurer when placing your business and from a finance provider when arranging finance for you. We occasionally receive additional remuneration from insurers, finance providers and other associated business partners for business we place with them. Please ask us if you would like further information.

### 4. Commercial Customers Duty of Disclosure

- 4.1. Your policy document will state your customer classification.
- 4.2. You must, at all times act with utmost good faith towards your insurer. This means that before your policy is placed, at renewal, when varying or extending the policy (and also during the policy period if your policy contains a particular clause stating that any change in circumstances must be advised to your insurer), you must disclose to us all information, facts and circumstances which are, or ought to be, known to you and which are material to the risk. When providing information or completing a proposal form or otherwise confirming any information to us, you should take care to ensure that the details provided are complete and accurate. You should note that your duty of disclosure is not confined to answering specific questions asked by us or your insurers and that all material circumstances should be disclosed to us whether or not we or your insurer has asked for the information. Circumstances which may be considered material are:
  - special or unusual facts relating to the risk;
  - any particular concerns which led you to seek insurance cover;
  - anything which would generally be understood as being something that should be disclosed for the type of risk in question.
- 4.3. If you are unsure whether a fact or circumstance should be disclosed, or whether the duty of disclosure information continues throughout the period of your policy you should disclose the information anyway as failure to do so may lead your insurer to reduce its claim payment, apply additional terms or even avoid your policy.
- 4.4. You should keep a record (including copies of letters) of all information provided for future reference.

### 5. Renewal of Contract

- 5.1. We will write to you in good time before your renewal date, offering your terms or in situations where we are not inviting renewal we will tell you. Renewal of the contract is based on the information you supplied when we arranged your current contract along with any amendments you have made during the period of cover. It is important that you tell us about any changes to your requirements.
- 5.2. Where we offer you renewal terms and your insurance is paid by continuous monthly direct debit instalments, in the absence of a response from you, we will deem this as your consent to renew automatically.

### 6. Payment of the Premium

- 6.1. You must provide the premium due in cleared funds in accordance with the amounts and dates specified in our payments options schedule. Failure to meet the payment date may lead to insurers cancelling your policy.
- 6.2. Please refer to our payment options schedule for full details on how to make a payment.
- 6.3. Please note that cover will cease if you fail to keep up payments under a credit agreement.

## **7. Cancellation Rights**

7.1. Your policy document will provide you with specific information on your full rights to cancel your insurance. A personal policy which lasts for more than one calendar month offers you the facility to cancel cover (providing there have been no claims), within 14 days from the policy start date or the date when you receive the full policy documentation from us or your insurers; whichever occurs later. You will be entitled to a refund of premium less our administration charge and a charge by your insurer for the time your insurance cover was in place.

## **8. Refund Procedures**

8.1. Where you cancel your personal insurance outside the 14 day cancellation period, we reserve the right to charge for our time in providing you with advice and for the administration costs involved. This results in us retaining our original commission and fees.

8.2. For some insurance contracts, insurers will not provide refunds for mid-term cancellation of cover. We will tell you if this affects you.

8.3. We do not provide refund payments of less than £25

## **9. Notification of Claims or Incidents**

9.1. Many insurers provide a 24 hour helpline in respect of claims. Please refer to your policy documents for contact details.

9.2. Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them either by contacting your insurer or ourselves.

9.3. If you receive correspondence from a third party about your claim please pass it to us or your insurer immediately and unanswered.

9.4. If you require any assistance with a claim or incident please contact us.

## **10. Client and Insurer Money**

10.1. Stances, general creditors would not be able to make claims on client money.

10.2. If BBPS Ltd hold money on a client's behalf, it will be held in a trust fund that is separate from their own cash assets. These separate trust fund arrangements are commonly known as 'client money'. If they were ever unable to pay their debts, then those to whom they owe money (their creditors) should not be able to make claims on their client money in the separate trust funds as it does not form part of their own cash assets.

10.3. The trust arrangement BBPS Ltd use for client money is known as a non-statutory trust. Here, they may use premiums and claims monies they receive to fund other clients' premiums and claims; for example they may pay a premium on to an insurer before they have received it from the client if they believe it is in the best interests of that client.

10.4. BBPS Ltd have agreements with some insurers (known as 'risk transfer agreements'). Under these risk transfer agreements the insurers agree that they are responsible to you for any premium that you have already paid to us and that the insurer remains responsible for any premium refunds or claims payments until the premium refund or claim payment is received by you. In this case BBPS Ltd may hold client money due to or from the insurers in the same trust fund.

10.5. Where BBPS Ltd do not have risk transfer agreements in place with insurers, the client money they hold will still be protected within the non-statutory trust. Money held as client money has priority over insurers to the money in the trust fund as insurers granting risk transfer have agreed to subordinate their interests in the trust to those of BBPS Ltd non risk transfer clients.

10.6. BBPS Ltd do not use client money to pay commission before they receive your premium.

10.7. When BBPS Ltd hold client money on trust for you this gives rise to fiduciary duties upon them that will not be discharged until the client money is deemed to have reached the insurer or product provider (as detailed above, this is when they receive premium in case of risk transfer agreements).

10.8. Without affecting BBPS Ltd's fiduciary duties to you, in some cases they may:

- hold client money in accounts which are outside of the United Kingdom and which may be subject to different legal and regulatory conditions and may treat money differently in the event of a bank failing. If you are a consumer (a person who buys products or services for personal use and not for business purposes) you can ask them not to put your client money in an account in a particular country.
- pass client money to another intermediary, including ones outside of the United Kingdom where different legal and regulatory conditions apply and where money may be treated differently in the event of an intermediary failing. If you are a consumer, you can ask them to pass your money to an intermediary outside of the United Kingdom or in a particular country.
- arrange to hold certain investments with a value at least equal to the money that would otherwise have been paid into a separate client account. If they do this, they will be responsible for meeting any shortfall in the client money funds if the shortfall is due to a reduction in the market value of those investments.

10.9. If, in the process of handing client money, they earn interest or benefit from investment income or from foreign rate movements, they will keep any such amounts.

## **11. Confidentiality and Security**

11.1. To help make sure you receive a competitive quotation, offer of appropriate payment options, protection against fraud and to verify your identity, insurers may use publicly available data which they obtain from a variety of sources, including a credit reference agency and other external organisations. Their search will appear on your credit report whether or not your application proceeds.

11.2. All information on our records relating to you will be treated as private and confidential and will only be disclosed to others such as our business partners, insurers, credit providers and other third parties who are directly involved in the normal course of arranging and administering your insurance. By accessing our sites and using our services, you consent to any such transfer of information to a third party.

11.3. Where you have given us consent we may use the data we hold about you to provide you with a renewal quotation and information about products and services we consider may be appropriate.

11.4. Our Retention of your Personal Information - By using our services you consent to us and our partners retaining any personal information you have provided. We will retain any personal information only for as long as is necessary to fulfil the business purpose for which it was collected. We will also retain and use your personal information for as long as necessary to comply with our legal obligations, resolve disputes, and enforce our agreements.

Under the General Data Protection Regulations 2018, you have the right to ask us for a copy of any personal information about yourself that we hold on our records. Please contact us if you require any more information. For further information on your rights under the General Data Protection Regulations please refer to the Information Commissioners Office – [www.ico.org.uk](http://www.ico.org.uk).

## 12. Termination of Agreement

- 12.1. Our agreement may be terminated by either one of us giving 14 days notice in writing to the other. You will be liable to pay for any outstanding transactions or adjustments prior to termination without any penalty fee as long as these are settled immediately on termination.
- 12.2. We will be entitled to retain any fees or commission payable in relation to business transacted prior to the date of termination.

## 13. Law and Jurisdiction

- 13.1. These Terms of Business which form our agreement with you, shall be governed by and construed in accordance with the laws of England and the exclusive jurisdiction of the English courts unless we agree with you otherwise.

## 14. Bribery and Corruption

- 14.1. Our company culture and ethics mean that we do not bribe or use any other means to improperly influence the decisions of clients, potential clients or government officials. Our business is structured with appropriate systems and controls so as to comply with the requirements of the Bribery Act 2010.

## 15. Sanctions

- 15.1. Both parties shall pay due regard to, and co-operate in respect of the observance of, any applicable international economic, financial or trade sanctions legislation.

## 16. Complaints

- 16.1. Our aim is to provide all of our clients with an excellent level of service, however we recognise that there may be occasion when you do not feel satisfied with the service you have received from us. Should you need to make a complaint please contact our Complaints Manager using any of the following methods:

**email:** [info@cheshireib.co.uk](mailto:info@cheshireib.co.uk)

**post:** **Cheshire Insurance Brokers**  
**161 Ashley Road**  
**Hale**  
**Altrincham**  
**Cheshire**  
**WA15 9SD**  
**United Kingdom**

**Tel:** **0161 928 9675**

**Fax:**

- 16.2. We aim to resolve complaints within 3 business days following receipt, however if we can't we will write to you within five working days to acknowledge your complaint and provide details of our complaint handling procedures and who is dealing with your complaint.
- 16.3. We aim to provide a final response to your complaint within eight weeks from the date of receipt of your complaint and if we cannot we will outline the reasons for the delay and provide you with an indication of when you can expect to receive a response.
- 16.4. If you are dissatisfied with our final response, or we have been unable to provide our final response to your complaint you may be eligible to refer the matter to the Financial Ombudsman Service (FOS) free of charge. Details of the eligibility criteria can be found in our complaints procedure or on the FOS website <https://financial-ombudsman.org.uk>. If you do decide to refer your complaint to the Ombudsman you must do so within six months of the date of our final response.
- 16.5. The FOS offer an independent service for resolving disputes and you can contact the FOS by:
- Calling their consumer helpline on 0800 0234 567 or 0300 1239 123;
  - Writing to them at Exchange Tower, London E14 9SR;
  - Emailing [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).
- 16.6. We will include a copy of the Financial Ombudsman Service's leaflet in all resolution letters.

## 17. Solvency and Compensation

- 17.1. We do not guarantee the solvency of any insurer we place business with.
- 17.2. We are covered by the Financial Services Compensation Scheme (FSCS) for insurance mediation only; this does not extend to consumer credit lending. The FSCS is the UK's compensation fund of last resort for clients of authorised financial services firms. You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and circumstances of the claim.
- 17.3. Insurance advising and arranging is covered for 90% of the claim with no upper limit, although compulsory insurance is protected in full. Further details about the FSCS can be found on their website [www.fscs.org.uk](http://www.fscs.org.uk).

## 18. Conflicts of Interest

- 18.1. Our company ethics and culture towards customer service means that we never deliberately put ourselves in a position where our interests or our duty to another party prevents us from discharging our duty to you.
- 18.2. Where we become aware of any actual or potential conflict of interest we will tell you about the situation, the options available to you and we will ask for your consent to proceed.

# Privacy Policy

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Cheshire Insurance Brokers respect your privacy. This Privacy Policy Statement describes the ways we collect information from and about you, and what we do with the information, so that you may decide whether or not to provide information to us. By accessing our website, or purchasing our products or services you agree to this Privacy Statement in addition to any other agreements we might have with you. This Privacy Statement does not govern the practices of entities that our Company does not own or control, or entities that do not own or control our company or people that our Company does not employ or manage. This Privacy Policy Statement includes the Company's Privacy Policy Statement.

## Privacy Policy Statement

### 1. Our Collection of your Personal Information

The information we collect may include your personal information, such as your name, contact information, IP addresses and product and service selections. We collect personal information from you at different points, including but not limited to the following:

- when we correspond with you as a customer or prospective customer
- when you visit our website
- when you take out an insurance policy via us; and
- when you contact us for help

### 2. Our Use of your Personal Information

Our Company may use information that we collect about you to:

- deliver the products and services that you have requested
- manage your customer relationship and provide you with customer support
- perform research and analysis about your use of, or interest in, our products or services
- communicate with you by e-mail, postal mail, telephone and/or mobile devices about products or services that you may hold with us, may be of interest to you either from us, or other third parties
- verify your eligibility to credit facilities and
- transfer personal information to third parties for any legally permissible purpose in our sole discretion
- enforce our terms and conditions

We do not sell personal information to third parties.

### 3. Our Disclosure of your Personal Information to Third Parties

We may share your personal information with third parties only in the ways that are described in this Privacy Statement:

- we may provide your information to our partner insurers and service providers who perform functions on your/our behalf
- we may provide your information to our service providers who perform functions on our behalf. Usually our service providers sign a standard confidentiality agreement
- we may share your data with any parent company, subsidiaries, joint ventures, other entities under a common control or third party acquirers. We would direct these other entities will honor this Privacy Statement
- we may allow a potential acquirer or merger partner to review our databases, although we would restrict their use and disclosure of this data during the diligence phase and direct them to treat the data confidentially
- as required by law enforcement, government officials, or other third parties pursuant to a court order, or other legal process or requirement applicable to our Company; or when we believe, in our sole discretion, that the disclosure of personal information is necessary to prevent physical harm or

- financial loss, to report suspected illegal activity or to investigate violations of our agreements or Company policies; and
- other third parties with your consent or direction to do so.

Please note that these third parties may be in other countries where the laws on processing personal information may be less stringent than in your country.

#### 4. Our Security Measures to Protect your Personal Information

Our Security Measures to Protect your Personal Information include but are not limited to:

Password protected server and PC's

Secure entry to/from our office

Paperless environment

We adopt an open and honest culture which encourages staff to report data security concerns

We seek external assistance about data security risks and implementing good internal controls

Our systems have security measures in place to help protect information under our control from the risk of accidental or unlawful destruction or accidental loss, alteration or unauthorized disclosure or access.

#### 5. Our Use of Cookies and Links

Our web pages use "cookies." Cookies are text files we place in your computer's browser to store your preferences. Cookies, by themselves, do not tell us your e-mail address or other personally identifiable information unless you choose to provide this information to us by, for example, registering at one of our sites. However, once you choose to furnish the site with personal information, this information may be linked to the data stored in the cookie. We use cookies to understand site usage and to improve the content and offerings on our site. We also may use cookies to offer you products or services. You have many choices with regards to the management of cookies on your computer. All major browsers allow you to block or delete cookies from your system. To learn more about your ability to manage cookies, please consult the privacy features in your browser.

We may create links to other web sites. We will make a reasonable effort to link only to sites that meet similar standards for maintaining each individual's right to privacy. However, many other sites that are not associated with or authorized by our Company may have links leading to our site. Our Company cannot control these links and we are not responsible for any content appearing on these sites. Since our website does not control the privacy policies of third parties, you are subject to the privacy practices of that third party. We encourage you to ask questions before you disclose any personal information to others.

#### 6. Our Retention of your Personal Information

We will retain any personal information only for as long as is necessary to fulfill the business purpose it was collected. We will also retain and use your personal information for as long as necessary to comply with our legal obligations, resolve disputes, and enforce our agreements.

#### 7. International Transfers of your Personal Information

Information collected from you may, on occasion be stored and processed outside the UK in any other country in which our Company or agents maintain facilities, and by accessing our sites and using our services, you consent to any such transfer of information outside of your country.

#### 8. Your Access to and Updating of your Personal Information

Reasonable access to your personal information may be provided at no cost upon request made to our Company at the contact information provided below. If access cannot be provided within that time frame, our Company will provide the requesting party a date when the information will be provided. If for some reason access is denied, we will provide an explanation as to why access has been denied.

#### 10. Changes to our Privacy Statement

This Privacy Notice is subject to change. It was last updated on 25.02.2020. If we make changes to this Privacy Notice, we will update the date it was last changed.

## 12. Contacting Us

If you have any questions about this Privacy Statement, our practices or have any concerns please contact our Privacy Officer at 161d Ashley Road, Hale, Cheshire, WA15 9SD. 0161 928 9675  
[info@cheshireib.co.uk](mailto:info@cheshireib.co.uk)