

Terms of Business Agreement - Consumers

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. Our Remuneration and other Income

- 2.1. We reserve the right, at our discretion, to make an administration charge for New Business, Renewal, Mid-Term Adjustment 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.
- 2.2. 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.

3. Consumers - Information We Need to Know

- 3.1. Your policy document will state your customer classification.
- 3.2. You must take reasonable care to provide complete, accurate and honest answers to the questions we ask when you take out, make changes to and renew your policy. Please also tell us if there are any changes to the information set out in your policy documentation.
- 3.3. If any of the information changes after you purchase or renew your policy and during the period of your policy please provide us with details.
- 3.4. If any of the information provided by you is not complete and accurate:
 - your insurer may cancel your policy and treat it as if it never existed; or
 - your insurer may refuse to pay any claim; or
 - your insurer may not pay any claim in full; or
 - your insurer may revise the premium and/or change the compulsory excess; or
 - the extent of the cover may be affected
- 3.5. You should keep a record (including copies of letters) of all information provided for future reference.

4. Renewal of Contract

- 4.1. 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.
- 4.2. 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.

5. Payment of the Premium

- 5.1. 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.
- 5.2. Please refer to our payment options schedule for full details on how to make a payment.
- 5.3. Please note that cover will cease if you fail to keep up payments under a credit agreement.

6. Cancellation Rights

6.1. 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.

7. Refund Procedures

7.1. 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.

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

7.3. We do not provide refund payments of less than £100.

8. Notification of Claims or Incidents

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

8.2. 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.

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

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

9. Client and Insurer Money

9.1. **The firm named in the heading is not authorised to handle client monies, all client money is handled by BBPS Ltd** who holds all client money in a trust account, the purpose of which is to protect you in the event of financial failure since, in such circumstances, general creditors would not be able to make claims on client money.

9.2. BBPS Ltd hold all our client money collected for onward transmission to insurers and refund payments to clients in a named client bank account with an approved bank under a non-statutory trust arrangement in accordance with Financial Conduct Authority rules. This means that BBPS Ltd are entitled to and may use client money held on behalf of one of our clients to pay another of our client's premium before the premium is received from that other client, and to pay claims and premium refunds to another of our clients before they receive payment from the insurer. However BBPS Ltd are not entitled to use client money to pay commissions to us before we receive the relevant premium for that client.

9.3. In some circumstances we may need to use another intermediary to arrange your insurance and as a result BBPS Ltd will pass money through other authorised intermediaries before finally paying it to the insurer.

9.4. Any monies held when acting as agent of the insurer is deemed as having been received by the insurer.

9.5. It is our policy to retain any interest that may be earned on monies held by BBPS Ltd on our behalf in our client account.

10. Confidentiality and Security

10.1. 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.

10.2. 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.

10.3. 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.

10.4. 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.

11. Termination of Agreement

11.1. 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.

11.2. We will be entitled to retain any fees or commission payable in relation to business transacted prior to the date of termination.

12. Law and Jurisdiction

12.1. 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.

13. Bribery and Corruption

13.1. 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.

14. Sanctions

14.1. 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.

15. Complaints

15.1. 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

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

Tel: 0161 928 9675

Fax:

15.2. 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.

15.3. 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.

15.4. 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.

15.5. 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.

15.6. We will include a copy of the Financial Ombudsman Service's leaflet in all resolution letters.

16. Solvency and Compensation

16.1. We do not guarantee the solvency of any insurer we place business with.

16.2. 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.

16.3. 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.

17. Conflicts of Interest

17.1. 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.

17.2. 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.