



## **INSURANCE TAILORS - TERMS OF BUSINESS AGREEMENT**

### **INTRODUCTION**

Insurance Tailors Ltd is an independent intermediary authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 475691. Our permitted business is introducing, advising, arranging, dealing as agent, assisting in the administration and performance of general insurance contracts and credit broking in relation to insurance instalment facilities.

You can check this by visiting <http://www.fca.org.uk/> or by contacting the FCA on 0845 606 1234. For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us.

### **PRODUCTS & SERVICE OFFERED**

Our role is to advise you in relation to the insurance and, after we have assessed your needs, to make a suitable recommendation. Where we can offer the availability of an instalment facility in order to pay the insurance premium by regular premiums, we do not offer advice in relation to this but we may ask some questions to narrow down the selection of options available; you will then need to make your own choice about how to proceed.

We offer insurance policies from a range of insurers for personal and commercial requirements including (but not limited to) motor insurance, buildings and contents, travel insurance, private medical insurance, marine insurance, commercial property and landlord insurance, commercial vehicle insurance, public and employers liability insurance, professional indemnity insurance, directors and officers liability insurance, cargo insurance, events insurance, terrorism insurance, aviation insurance, equine insurance, personal accident insurance products from a range of insurers.

We only offer tax investigation insurance products from Solar Insurance Services (Medway) Ltd.

If we propose using another intermediary to help place your business, we will confirm this to you in good time before any arrangements are finalised.

We may be able to offer finance for insurance instalments through the insurer and/or Close Brothers Premium Finance Ltd We will give you further information about this before we finalise your instalment arrangements.

Upon receipt of your instructions we will attempt to place insurance with appropriate insurers and keep you informed of the progress of our negotiations. We will advise you of any inability to place your insurance.

### **INSURER SOLVENCY**

Under no circumstances do we act as an insurer or as guarantor of any insurer with whom we place business. You may be liable to pay a premium, whether full or pro rata, under a policy even where the insurer has become insolvent.

### **PREMIUMS, FEES & PAYMENT**

In certain arrangements we reserve the right to charge a fee. The fee will be confirmed before you decide whether to proceed with the policy.

We collect premiums as agent of the insurer. This means that once you have paid the premium to us, it is treated as having been paid to the insurer. You may pay by cheque, bank transfer, or in instalments, subject to status. We will, for your protection and subject to your insurer offering renewal terms, automatically renew your existing policy unless you instruct us otherwise.

In good time before the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be informed 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.

### **DOCUMENTATION**

Our aim is to provide your policy documentation in a timely manner confirming the basis of the cover and giving details of the insurer(s). You should examine any insurance documents we send to you very carefully to ensure they meet your requirements. If you believe they are incorrect please advise us immediately. Notification of mid-term changes to your policy will be provided in good time, prior to the change taking effect.

### **MAKING A CLAIM**

We are here to help and to act your behalf. We will guide you through what can often be a difficult and stressful time, and help make certain the insurer provides the responsive service you are entitled to expect. In the event of an incident which may give rise to a claim, please notify us immediately using the contact details in your documentation. As part of our service, we will monitor the progress of your claim, and provide appropriate guidance.

## POLICY RENEWALS

In good time prior to the expiry of your policy we will advise you on what terms a policy for a further period will be offered by the insurer of the current policy or notify you that the current insurer is not inviting the renewal. If we do not offer terms from the current insurer, we may provide terms for a policy available from another insurer. Where terms are offered by your current insurers, we will provide details of any changes to the terms of the policy, an explanation of those changes where necessary and any further information prescribed by our regulator.

Your agreement to this section provides us with your authority and represents your prior request for us to renew your policy or arrange an alternative policy as outlined above. You have the option to revoke this authority by advising us in writing the no cover may be renewed or alternative cover arranged without your specific instruction.

## YOUR RESPONSIBILITIES

You are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid-term amendment to your policy. If you are a commercial customer, please be reminded you are responsible for providing the complete and accurate information which insurers require at inception, renewal and throughout the life of a policy.

## USE OF PERSONAL DATA

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances and where applicable arranging premium finance it will be necessary for us to pass such information to insurers and other relevant product or service providers which may also provide us with business and compliance support.

We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you in order to promote products or services which may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent.

Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined by the Act as sensitive personal data. By giving us such information, you signify your consent to its being processed by us in arranging and administering your insurances.

Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data. If at any time you wish us, or any company associated with us, to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, Please write to us at the address listed below.

## POLICY CANCELLATION

You may have the right to a cooling off period. If this is applicable we will return your premium less a proportionate charge for the period of cover and less any fee or insurer administration charge.

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer concerned.

In the event of cancellation if a fee has been charged, this will not be refunded and where commission has been earned we reserve the right to retain this amount in full.

The terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

## MOTOR INSURANCE DATABASE

Motor policy details are added to the Motor Insurance Database (MID), run by the Motor Insurers Information Centre (MIIC). This may be consulted by Police to establish who is injured. If you are involved in an accident (in the UK or abroad), other UK Insurers, the Motor Insurers Bureau and MIIC, may search the MID for relevant policy information. Persons with a valid claim in respect of a road traffic accident (including citizens of other countries) may also obtain certain information which is held on the MID. More information is available at [www.miic.org.uk](http://www.miic.org.uk).

## FINANCIAL SERVICE COMPENSATION SCHEME (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

### E-MAIL

In certain circumstances we may agree to correspond with you by e-mail. By providing your e-mail address you are consenting to us communicating with you via e-mail. If you e-mail a request to arrange insurance cover or to amend any details under an existing policy, cover will not be in force until your request has been accepted by the insurer and we have confirmed this. You must take reasonable steps to ensure that messages are complete and accurate and are secure against being altered in course of transmission, and are free of harmful viruses.

### COMPLAINTS

If you wish to make a complaint you may do so by contacting any member of our staff by whatever means is convenient to you. If you cannot settle your complaint with us to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Please contact our office for more information, our contact details are listed below.

### CREDIT CHECKS

We and other firms involved in arranging your insurance (insurers, other intermediaries or premium finance companies) may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

### NOTES

The headings in these terms of business are for convenience only and shall not affect their interpretation. These terms of business shall be governed by and construed in accordance with English law. If any of the provisions of these terms of business are held to be invalid or unenforceable in the whole or in part the validity of the other provisions of these Terms of Business but they may be varied by us in writing from time to time.

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