

Terms of Business Agreement



1. Law and Language

This Terms of Business is subject to English Law and the jurisdiction of the English Courts. We will use the English language 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.

2. Acceptance

The purpose of this agreement is to set out our professional relationship and detail the services we will provide to you. For your own benefit and protection, you should read all of the information carefully and in particular, we would like to draw your attention to the "IMPORTANT INFORMATION" section. If you do not agree to any part of the information, please tell us. We assume that you accept the terms of this agreement unless we hear from you.

3. Limit of Liability the Company's Professional Indemnity Insurance Limit of Liability is GBP £2,000,000 (GBP) on any one claim. This clause restricts the amount that may be recoverable as a result of our negligence.

4. The Regulator

The Financial Conduct Authority (FCA) is an independent watchdog that regulates financial services.

The FCA has authorised us to advise, arrange, deal in and assist with the placing and administration of all types of General Insurance policies.

Our FCA Register number is 304354 and you can check our status and permissions at <http://www.fsa.gov.uk/register/home.do> or by contacting the FCA on 0800 111 6768.

5. Confidentiality and the Data Protection Act 2018

We will disclose the personal data we have obtained from you to third parties, including insurers, reinsurers, intermediaries or other brokers, claims handlers, premium finance providers, professional advisers and auditors. We will treat all information as private and confidential, and in strict accordance with the Data Protection Act 2018 (DPA), even when you are no longer a customer, and only share information if we are required to do so by law, or regulation.

We will only keep your personal data for so long as is necessary, and for the purpose for which it was originally collected.

Under the DPA, you have a right to request a copy of the information that we hold about you. Please write to us at 35 Conway Road, Colwyn Bay, Conwy, LL29 7AA, or email enquiries@cbi-insurance.com.

There is normally no charge for this service.

For full details, please refer to our **Privacy Notice**. A copy can also be found on our website www.cbi-insurance.co.uk.

If you have consented to receive marketing, you may opt out at a later date. You have a right at any time to stop us from contacting you for marketing purposes.

6. Fees and Commission

We usually receive a commission from the insurance provider with whom we place your business, and in such a case, the commission will be paid to us either when we are in receipt of cleared funds from you (or the premium finance company, if one has been used) or, when the insurer has received cleared funds from us in respect of the premium due under your policy. The individual agreements we have with each insurer will determine which of the two methods above is used to make this transfer of commission. We also receive commission for arranging finance agreements for the payment of insurance premiums and this is usually expressed as a percentage of the individual loan and is paid to us directly by the premium finance provider. We may also receive a commission or fee for passing introductions to other professional firms.

Policies voided or cancelled from inception by insurers will be treated as a cancellation and we will retain any commission and fees before returning the net premium to you. By accepting these terms of business, you agree that we may retain the portion of the premium that relates to commission that would have been due to us.

Specific charges, which apply to individual policies, will be advised to you before the commencement of each contract applicable to that policy. The specific charge and purpose of any additional charges will always be advised to you in advance.

You are entitled to request at any time, information about the commissions that we may have received in connection with your insurance, if you want this information please contact us.

7. The service we will provide you with

We are an independent insurance intermediary, who acts on our customers' behalf in arranging insurance, in respect of policies purchased through us. You will not receive advice or a recommendation from us. We will ask questions to enable us to assess reasonably your insurance requirements, this may include checking information that we already hold about you and your existing insurance arrangements with us and other parties.

We will provide you with information only; including generic comparisons between different insurers, you will need to make your own choice, as we will not provide you with any advice or specific recommendations.

We also act on behalf of insurers when collecting premiums under risk transfer.

8. (a) Our Selection (Fair and Personal Analysis)

We offer products from a wide range of insurance companies e.g. Home Buildings /Contents Insurance and Commercial Insurance.

Our selection usually involves presenting to a reasonable number of insurance companies that will insure for the risk at hand, and this is called a fair and personal analysis of the market.

Sometimes we may only approach two or three insurers and this is a limited Panel. Some of the products involved are: Property Owners Insurance, Travel Insurance, Motor Fleet Insurance, Legal Expenses Insurance and Marine Insurance.

In some cases, we may only approach one insurer, in either case, we will tell you the basis as part of our selling process. You can also request a list of the companies that form the Panel we have approached.

Sometimes we will only approach one insurer, in which case we will tell you as part of our selling process

(b) Our Selection (Single Insurer)

We only offer this product from one insurer – Static Caravan/Chalet/Park Home/Touring Caravan Insurance

9. Financial Strength

We regularly assess the financial strength of the Insurance Companies and other intermediaries that we deal with. The process usually involves general observation of the financial ratings applied by independent rating agencies such as Standard & Poor's and A M Best published with other readily available information within industry guides, newsletters and press releases. Whilst we take care to deal with companies that maintain reasonable solvency margins, we cannot guarantee their financial ability to pay claims.

10. Payment Options

We normally accept payment by the following credit/debit cards – Visa, Mastercard, Switch and Maestro.

If you choose to enter in a finance arrangement, this will be subject to interest charges that we will confirm to you when providing the full details. Importantly, the arrangement you will enter into will be with the finance company not us. It is an entirely separate contract irrespective of the insurance contract. In the event of your failure to meet with the contractual obligations regarding payment the finance provider could approach the insurer to seek a termination of the insurance contract to recoup their outstanding finance arrears. You will be liable to pay their costs and charges if you do not keep up your repayments and cover is cancelled under your policy. This is because the agreement is between you, the policyholder and the finance company direct, not us or the insurer.

Your policy cover will cease, if you fail to keep up payments on an instalment agreement or premium finance facility related to it.

11. Money

We will hold money that you pay to us in accordance with the regulators rules or under a risk transfer agreement with insurers. This will include holding your money in one of the following ways:

Client money may be held in designated investments and we will keep any investment returns earned.

A **statutory trust client bank account** that only allows us to use the money held in trust on behalf of a customer for paying that customers' premium to an insurance company and to pay premium refunds or claims we receive from that insurance company to the customer, once the premium has been received from that insurance company. We **cannot** use that customer's money to pay another customer's premium or refund. Also for this reason it is not possible for you to offset the refund against premiums owed on another policy. We do not pay any interest on premiums held by us in the course of arranging and administering your insurance, unless, in the case of consumer transactions we receive more than £20 per transaction, and then we will ask for your permission to retain the interest. Unless you tell us otherwise, you are consenting to us holding your money in this way.

Holding your money in one of these ways, means that in the event that this firm becomes insolvent your money remains protected.

In arranging your insurance we may employ the services of other intermediaries who are regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers. These firms are also required to hold clients' money in a separate trust account. We will also inform you if at any time we are required to pass your premium to firms that operate outside the UK where the protection may be different. Should you not wish us to pass premiums to a firm outside of the UK, please inform us.

12. Complaints

Our aim is always to provide our customers with a first-class service; however we are aware that, occasionally, it is possible that we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible, by calling our main office telephone 01492 534524, or write to the Complaints Manager, Caravan and Leisure Insurance Consultants Limited, 35 Conway Road, Colwyn Bay, Conwy. LL29 7AA, or email enquiries@cbi-insurance.com.

If we are unable to resolve the issue to your satisfaction by the end of the next business day, we will formally investigate the matter. You will receive an acknowledgement of the matter together with a copy of our complaints process promptly and certainly within 5 working days. We will then aim to investigate and provide a resolution as quickly as possible, informing you of the position at no later than 4 weeks and a final response no later than 8 weeks.

If you are not happy with our response, or the position after a period of 8 weeks, you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS) for an independent assessment and opinion.

The FOS Consumer Helpline is on **0800 023 4567** (free for people phoning from a "fixed line" (for example, a landline at home) or 0300 123 9123 (free for mobile-phone users paying monthly charge for calls to No's starting 01 or 02). Alternatively you can contact them at Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. www.financial-ombudsman.org.uk

A full copy of our complaints procedure is available upon request.

13. Your Right to cancel (Applicable to Consumers only)

You have a legal right to cancel your policy for any reason, subject to no claims having occurred, within 14 days of receiving the full terms and conditions. You will always be advised where this Right applies. A charge may apply for the period of cover provided and if you wish to cancel a policy you must advise us in writing, prior to the expiry of the 14-days cancellation period, to our usual office address.

14. Financial Services Compensation Scheme (FSCS)

If we are unable to meet our obligations, you may be entitled to compensation from the FSCS. If we have advised or arranged insurance for you this will be covered for 90% of a claim, without any upper limit. Compulsory classes of insurance (such as motor insurance) are covered for 100% of the claim, without any upper limit. Further information is available from the FSCS. Their free phone number is 0800 678 1100 or 020 7741 4100. Their website is www.fscs.org.uk.

The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms. Compensation is usually payable if an authorised firm is unable or unlikely to pay claims usually because it has ceased trading or become insolvent

15. Insurance Premium Tax (IPT)

Your premium detailed in the policy will include IPT at the prevailing rate.

Should the Government amend the rate of IPT, the insurer will amend your premium, to reflect the change.

Some policies are subject to Value Added Tax (VAT) not IPT and should the rate of VAT be amended by the Government, your premium will be amended by the insurer to reflect the change.

16. Termination

You may cancel this agreement with us at any time. You must provide at least 14 days written notice of instructions. We also reserve the right to cancel this agreement at any time. In any event, we will provide you with reasonably sufficient time to re-arrange your insurance and we will notify you of termination in writing together with an explanation if appropriate.

17. Hours of Business

Our normal hours of business are 9.00am to 5.00 pm Monday to Friday. These times exclude public and bank holidays.

IMPORTANT INFORMATION

WARNING – CONSUMERS

WHERE THE MAIN PURPOSE OF THE CONTRACT IS FOR PRIVATE USE

Your duty to give information

When applying for or amending your insurance policy, we and / or your insurer will ask a number of questions to assess the risk prior to agreeing cover. It is your duty to ensure that you answer all questions raised by insurers or us honestly and reasonably. These questions are designed to enable us or the insurer to obtain a comprehensive picture of the nature of the risk to be insured, and only by asking such questions and receiving answers which are given honestly and with reasonable care, can we or the insurer be in a position to offer terms which are designed to meet your demands and needs.

The reason why this is vital and extremely important is that if you fail to tell us or the insurer something when asked, or, if you answer carelessly or act deliberately or recklessly in making misrepresentations when answering questions, your policy may leave you with no insurance protection; insurers may not pay a part or all of your claim and may cancel your policy. You may find it difficult to re-arrange cover because you did not tell an insurer everything when asked, and you will have to disclose this fact when you reapply for insurance.

FAILURE TO ANSWER QUESTIONS HONESTLY AND REASONABLY, WHEN ASKED, MAY LEAVE YOU WITH NO COVER AND A CLAIM NOT PAID.

WARNING – COMMERCIAL CUSTOMERS (OR WHERE THE MAIN PURPOSE OF A CONSUMER CONTRACT IS NOT FOR PRIVATE USE)

FAIR PRESENTATION AND YOUR DUTY TO GIVE INFORMATION

Your Insurer's remedy for non-disclosure will depend on whether or not your failure to disclose, or misrepresentation, was deliberate or reckless.

- If you deliberately or recklessly fail to comply with your duties, your insurer will be able to avoid the policy, that is, to treat it as if it had never existed, and may retain the premium.
- If your failure to comply with your duties was not deliberate or reckless, your insurer's remedy will depend on what the insurer can show it would have done had a fair presentation of the risk been made.
- If your insurer would not have entered into the contract on any terms, they can still avoid the contract but must return the premium.
- If your insurer would have entered into the contract but on different terms (not relating to premium), the contract may be treated as if it included those terms from the outset.
- If your insurer would have entered into the contract, but would have charged a higher premium, the amount paid on a claim may be reduced proportionately.

WARNING

Your policy contains a number of **WARRANTIES, ENDORSEMENTS and SPECIAL CONDITIONS.**

You must let us know as soon as possible of the following changes in material facts.

- Any alternations to your business activities.
- Acquisition of new premises or the disposal of existing ones.
- Additions or alterations to buildings or contents.
- Changes to processes, together with changes of use or practice in the storage of hazardous goods.
- Installation, alteration or disconnection of fire/security systems, sprinklers and water supply.
- Any newly acquired dependence on customers or suppliers.
- Alternations to the pattern of overseas trading, particularly if you intend to trade with customers or suppliers in North America.
- Details of any contractual liabilities that you accept or hold harmless agreements into which you might consider entering.
- Any driving offences incurred, particularly involving drink driving, dangerous driving or any offence, which results or would result in endorsement of the driving licence (Motor Insurance only).
- Any changes to import/export patterns.