

## **Our Terms of Business for General Insurance**

1. This agreement is issued on behalf of Richard Bamber & Company (Mortgages) Ltd of The Old Halsall Arms, 2 Summerwood Lane, Halsall, Ormskirk, L39 8RJ who can be contacted on 01704 842144

### **Authorisation Statement**

Richard Bamber & Company (Mortgages) Ltd is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS. You can check this on the FCA's Register by visiting the FCA's website [www.fca.gov.uk/register](http://www.fca.gov.uk/register) FCA No. 308010 or by contacting the FCA on 0845 606 1234. Our permitted business is advising and arranging non-investment insurance contracts.

### **2. Commencement of Terms of Business**

The Financial Services and Markets Act 2000, requires that we explain the main aspects of the way we operate, and how this affects you, the client. This Terms of Business will be effective from the date of receipt but may be amended by us following any initial interview intended to ascertain your current insurance demands and needs. Any such amended Terms of Business will be sent to you within 10 working days of that interview. However, irrespective of any amendments arising from such interviews, we reserve the right to amend the terms of this letter without your consent, but we will give at least 10 business days notice before conducting relevant business, unless we consider it to be impracticable to do so under the circumstances at that time.

### **3. Scope of Services**

Our services include (but are not restricted to); advising on your insurance needs; arranging your insurance with insurers to meet your requirements and helping you with any ongoing changes you have to make as required. In providing our services, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we act for you before undertaking any relevant transactions on your behalf.

Only on receipt of your instructions can we place cover for you.

We select products from a range of insurers for motor, household, commercial and travel insurance.

We only select vehicle breakdown insurance products from a limited number of insurers. You may ask us for a list of the insurers we deal with for these products.

We only offer products from MAPS for motor legal expenses and household legal expenses insurance.

### **4. Payment for our services**

We normally receive commission from insurers or product providers. On request, we will be pleased to provide information about any commission received by us in the handling of your insurance. You will receive a quotation which will tell you the total price to be paid, and which identifies any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded.

We also draw your attention to the sections headed "Cancellation of insurances" and "Ending your relationship with us".

We normally make the following standard charges to cover the administration of your insurance;

New Business - £10.00

Mid-term Adjustments - £15.00

Renewals - £10.00

Cancellation – £15.00 plus any commission "clawed-back" by an insurer

Duplicate Documents - £15.00

Dishonoured Cheque - £10.00

Premium Payment by Credit Card – 3% of the Premium.

From time to time depending on the work and risk involved it may be necessary to charge an increased fee.

The amount and purpose of any professional fee or administration charge will be advised to you in advance

### **5. Insurance Objectives**

Following the issue of this letter, any subsequent advice or recommendation offered to you will be based on your stated objectives and any instructions you wish to make regarding the type of insurance policies you are willing to consider. Details of your stated objectives will be included in the Demands and Needs Statement we issue to you confirming the reasons for our recommendations.

### **6. Client Monies**

We have agency agreements in place with most insurers which permit us to act as their agent in handling premium payments, claims payments and premium returns. In these circumstances insurers – through the agency agreement – grant what is called "risk transfer". This means that when you pay a premium to us, the insurer deems this to be payment to them. Claims monies and return premiums paid by insurers through us are not deemed to be paid until received by you.

### **7. Cancellation of insurances**

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 the insurer concerned. The terms of your insurance 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.

### **Cooling Off Period – Consumers ONLY**

A period of 14 days from the date you receive the policy documentation is allowed for you to change your mind and cancel the insurance contract. For more details please refer to the insurer's policy document. A time on risk/administration fee may be charged.

### **8. Client Categorisation**

We will take into account the following FCA client definitions during our dealings with you:

Consumer – any natural person acting for purposes outside his trade, business or profession.

Commercial- a client who is not a consumer.

If it is not clear in a particular case whether you are a consumer or commercial client we will treat you as a consumer.

### **9. Conflicts of Interests**

Occasions can arise where we, or one of our other customers, will have some form of interest in business which we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.

In accordance with the rules of our regulator, The Financial Conduct Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of our firm to its clients.

### **10. Communications and Documentation**

We will issue all documentation to you in a timely manner. Documentation relating to your insurance will confirm the basis of the cover and provide details of the relevant insurers. It is therefore important that documentation is kept in a safe place, as you may need to refer to it or need to make a claim, which under some insurance policies may be a long time after the expiry date of the policy. You should always check documentation to ensure all the details are accurate and correct; if this is not the case you should contact us immediately.

### **11. Your responsibilities – Duty of Disclosure to the Insurers**

You must disclose to insurers, before the contract is concluded, any fact or circumstance which is known to you (or which ought to be known to you) in the ordinary course of your business and which is material to the risk. A fact or circumstance is material if it would influence the judgement of a prudent insurer in fixing the premium or determining whether he would take the risk.

Should you not act with the utmost good faith or fail to disclose any material fact or circumstance to the insurers, insurers may avoid the contract.

It is important that you read all the insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by the policy.

If you are unsure about any matter, please contact us for guidance.

### **12 Claims**

You should take note of the required procedures in the event of a claim which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

### **13. Complaints**

If you wish to register a complaint, please write to Michael Taylor, Richard Bamber & Company (Mortgages) Ltd, The Old Halsall Arms, 2 Summerwood Lane, Halsall, Ormskirk, L39 8RJ or telephone 01704 842144.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

### **14. Financial Services Compensation Scheme**

We are covered by the Financial Services Compensation Scheme (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 90% of the claim, without any upper limit.

For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Further information about the compensation scheme arrangements is available from the FSCS on 0207 8927300 or [www.fscs.org.uk](http://www.fscs.org.uk)

### **15. Termination**

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded

prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions.

#### **16. Law**

This Terms of business is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

#### **Force Majeure**

Richard Bamber & Company Mortgages Ltd shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

#### **17. Data Protection**

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the Financial Conduct Authority or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take responsible steps to ensure the privacy of your information.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions, religious or similar beliefs, sexual life; or your membership of a Trade Union.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01704 842144 or in writing at The Old Halsall Arms, 2 Summerwood Lane, Halsall, Ormskirk, L39 8RJ .

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

TOB7 (December 2014)