



ESSEX
INSURANCE
BROKERS

Telephone: 01708 524416
Facsimile: 01708 550129

Essex Insurance Brokers Limited
2 Blenheim Court, Northolt Way, Hornchurch, Essex RM12 5RX

E-mail: info@essexinsurancebrokers.com Web: www.essexinsurancebrokers.com

REGISTERED IN CARDIFF: NO. 1769036 REGISTERED OFFICE: 7 BOURNE COURT, SOUTHEND ROAD, WOODFORD GREEN, ESSEX IG8 8HD
ESSEX INSURANCE BROKERS LTD IS AUTHORISED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY



Terms of Business

Applying to General Insurance customers

We recommend that you carefully read these Terms that apply to our appointment by you and the services we will provide.

Section 1. Company Details

Essex Insurance Brokers Ltd, 2 Blenheim Court, Northolt Way, Hornchurch, Essex RM12 5RX
Telephone: 01708 524416 Fax: 01708 550129 Email: info@essexinsurancebrokers.com. Essex Insurance Brokers Ltd is authorised and regulated by the Financial Services Authority. Our Firm Reference Number (FRN) is 309650. You can check this on the FSA register by visiting the FSA's website www.fsa.gov.uk or by telephoning the FSA on 0845 606 1234.

Section 2. Our Service

We offer a wide range of insurance products and have access to leading insurers in the marketplace. For some types of insurance we deal predominantly with a single or limited number of insurers which we have selected as offering value for money and quality service. We will give you details of these arrangements before you make any commitment on any product we offer you and a list of the insurers used in these cases, will be available on request. We will explain the main features of the products and services that we offer you including details of the provider, main details of cover and benefits, any unusual restrictions or exclusions, any significant conditions or obligations and the period of cover. We will make a recommendation for you after we have assessed your needs, or advise you if we are unable to place your insurance. In some circumstances we provide information only and do not therefore make a personal recommendation. The documentation we provide will make it clear whether the sale is provided on an advised or non-advised basis.

Section 3. Confidentiality and Data Protection

All information about you of a sensitive or personal nature will be treated as private and confidential. We will however use and disclose the information we have about you in the course of arranging, placing and administering your insurance. This may involve passing information about you to insurers, other intermediaries, risk management assessors, uninsured loss recovery agencies and other third parties involved (directly or indirectly) in your insurance. To make sure you get our best deal and to ascertain the most appropriate payment options for you and to protect you from fraud, we use public and personal data from a variety of sources, including credit reference agencies and other organisations. Our search will appear on your credit report whether or not your application proceeds. By agreeing to the terms and conditions you agree to these uses of your information. We may also pass information about you to credit reference agencies and premium finance providers in connection with the assessment of your financial standing generally and, in particular, where you have requested a premium instalment plan – this may include details of your payment record with us. We may also pass information about you to other companies with which we are associated. We or they may also use the information we hold about you to provide you with information on other products and services we or they can offer and which we or they feel may be of interest to you. Please notify us promptly in writing if you do not wish your details to be used for any of these purposes otherwise we shall treat the issue of these Terms as evidence of your informed consent. In the interests of security and to improve our service, telephone calls you make to us may be monitored and/or recorded for training purposes.

Section 4. Your Duty To Disclose Information

It is your responsibility to provide complete and accurate information to insurers when you take out an insurance policy, throughout the life of the policy, and when you renew your insurance. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and accurate and we recommend that you keep a copy of all correspondence in relation to the arrangement of your insurance. Please also note that any renewal of insurance will be made in reliance upon the information provided by you in connection with your previous insurance policy – we will assume that such information remains correct unless you tell us otherwise. Please note that if you fail to disclose any material information to us and your insurers, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid. You should take particular care to check the accuracy of all information you provide. **If in doubt about any point in relation to material facts please contact us immediately.**

Section 5. Notification of Incidents / Claims

It is essential to notify us immediately of all incidents that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any letter or claim received by you must be passed to us immediately, without acknowledgement. Only by providing prompt notification of incidents can your insurance company take steps to protect your interests. Your policy summary and / or policy document will tell you who to contact to make a claim. Claims payments will be made in favour of you. If you require a payment to be made to a third party then you must confirm the required payee name and details and provide a brief written explanation for your request. Please contact us for guidance on claiming under your policy.

Section 6. Cancellation

Your policy document will detail your rights to cancel your insurance once you have taken it out. Depending on the type of policy you have purchased, you may be entitled to cancel within 14 or 30 days of either conclusion of the contract or receiving your policy documentation, whichever occurs later. This is often referred to as a cooling off period. Where you cancel a policy before renewal you will be responsible for paying a charge to meet the cost of cover provided and administration expenses. Please see the Refunds and Charges / Fees sections. To enable your insurer to process the cancellation, you will need to return certificates and any official documents to our office within 30 days of your notice to cancel.

Section 7. Complaints

It is our intention to provide you with the highest possible level of customer service at all times. However we recognise that things can go wrong occasionally and if this occurs we are committed to resolving matters promptly and fairly. Should you wish to complain you may do so by letter to the Complaints Manager, Beverley Harle, or by telephone, fax or email or in person by visiting our office (details in Section 1). Should you not be satisfied with our final response, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). Further details will be supplied at the time of responding to your complaint.

Section 8. Solvency of Insurers

We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become insolvent.

Section 9. Terms of Payment

Our payment terms are as follows (unless specifically agreed by us in writing to the contrary):

- New policies: immediate payment on or before the inception date of the policy
- Alterations to existing policies: immediate payment on or before the effective date of the change
- Renewals: due in full before the renewal date

If payment is not received from you in accordance with the above terms, we, or your insurer may be forced to cancel or lapse the relevant policy/policies, which could mean that part or all of a claim may not be paid.

When renewal is invited and the policy is paid by monthly direct debit, we will issue a notice to you. To ensure you are not left without cover, the absence of a response to this notice will be deemed as your consent to cover being renewed automatically. If any direct debit or other payment due in respect of any credit agreement you enter into to pay insurance premiums is not met when presented for payment or if you end the credit agreement we will

be informed of such events by the credit provider.

If you do not make other arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums which may be made by the insurer and if any money is owed under your credit agreement pay it to the credit provider or if we have already been debited with the amount outstanding use it to offset our costs.

You will be responsible for paying any time on risk charge and putting in place any alternative insurance and/or payment arrangements you need.

Subject to prior approval you may be able to pay your new business or renewal premium in 3 instalments. The first payment is due on or before the inception/renewal date; the second and third payments are due on the same date in each of the following 2 months. Our charge for this instalment facility is £6 for each payment for premiums up to £1,000. A 2% surcharge is payable on each instalment if the premium exceeds £1,000. This facility is not available on additional premiums charged due to mid term amendments on your policy.

We charge £15.00 to issue a reminder letter where payments are late or where a cheque has to be represented.

We accept a variety of debit and credit cards, full details of which can be confirmed on request. All credit card payments are subject to a 1.5% surcharge.

Any payment we receive from you will be held by The Broker Network Ltd, which pays insurers on our behalf, in a Non Statutory Client Trust Bank Account held with RBS, HSBC or Alliance and Leicester. In some cases the payment we receive will be held on behalf of the provider with whom we arrange your policy as their agent. This means that any payment you make to us will be regarded as having been paid to the provider. This is known as risk transfer.

By operating a Non Statutory Trust The Broker Network Ltd is permitted to, and may use such monies to cross fund clients premiums and claims.

Please make all cheques payable to "The Broker Network Ltd"

By instructing us to place insurance on your behalf you give your informed consent to these Client Money procedures. If there are any matters which you do not understand, or do not accept, you should discuss them with us before proceeding.

We may pass the money you pay us to another intermediary. We will only do this where it is a necessary part of the process of arranging cover for you. Where this includes intermediaries outside the UK, the legal and regulatory regime may be different from that of the UK. In the event of the intermediary failing, money may be treated differently than if it was held by an intermediary in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

No interest will be payable to customers in respect of the client account. Any interest earned will remain in the ownership of The Broker Network Ltd.

Section 10. Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme and you may be entitled to compensation from the scheme if we cannot meet our obligations. Further information about compensation scheme arrangements is available from the Financial Services Compensation Scheme (<http://www.fscs.org.uk>).

Section 11. Charges/Fees

In addition to the amount charged by insurers we also make charges to cover the administration of your insurance. Any applicable insurance premium tax will be shown on the documentation we provide to you. All charges are non refundable.

- Consumer Customers are charged £10.00 for new business arrangement, renewals, mid term adjustments and temporary changes unless the nature and complexity of the business requires us to make a higher charge, which will be advised to you in advance. Where you request duplicate documents either for yourself or any other third party, the charge is £15.00.
- Commercial Customers are charged the same amounts unless the nature and complexity of the business requires a higher charge to be made. These charges are advised to you in advance.

Where we arrange low or non-commission paying products, we will charge an arrangement fee not exceeding 25% of the premium, and will advise you of the actual amount at the time of quotation or renewal.

These fees may be subject to change. Where there are changes, we will confirm this clearly and the actual amount will always be disclosed to you before you commit to purchasing the product.

As insurance brokers we earn our income predominantly from commission paid to us by insurers based on the amount they charge you. You are entitled, at any time to request information regarding any commission which we may have received as a result of placing or renewing your insurance cover.

We may occasionally receive additional remuneration from certain insurers for insurance policies we place with them, finance providers, claims management services and others. Please ask us should you require further information.

Section 12. Refunds

Where a policy is cancelled before renewal, insurers charge to cover their costs, with the balance refunded to you, subject to no claim having been made. Full details will be available in your policy. In the event of an adjustment giving rise to a return of premium the amount may be refunded or held to credit.

Your attention is specifically drawn to the following: Where you cancel your policy after the expiry of the cooling off period or where you request a mid-term adjustment which reduces the cover provided under the policy, **we reserve the right to charge you for our time and costs. This will usually result in us reducing the amount refunded to you by the FULL amount of the commission and fees we would have received had you not cancelled.** The reason for this is that the majority of our costs are incurred either in initially finding and setting up your policy or in the annual renewal process when we might check the ongoing suitability of the cover the policy offers. These costs are recovered through the commission we earn. If you cancel, this does not give us an opportunity to recover the costs we incurred and would often result in us making a loss. However, any charge made will not exceed the cost of the commission and fees we would have earned.

For certain commercial insurance policies, insurers will only provide cover where the premium is due in full on inception of the policy. This means that no refund will be paid if the policy is cancelled before renewal. We will advise you if this affects you.

If you cancel your policy in the first year, we do not make refunds where the annual premium is less than £100.

In view of the cost involved in making changes to your policy, we will not issue refunds of less than £15.00.

Section 13. General

If any provision of these Terms is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms and the remainder of the provision in question will not be affected.

These Terms shall be governed by the laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the relevant court.

These Terms supersede all proposals, prior discussions and representations (whether oral or written) between us relating to our appointment as your agent in connection with the arranging and administration of your insurance. These Terms constitute an offer by us to act on your behalf in the arranging and administration of your insurance. In the absence of any specific acceptance communicated to us by you (whether verbal or written) you are deemed to accept our offer to act for you on the basis of these Terms, by conduct, upon your instructing us to arrange, renew or otherwise act for you in connection with insurance matters.