



ESSEX
INSURANCE
BROKERS

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REGISTERED IN CARDIFF: NO. 1769036 REGISTERED OFFICE: ROSEWOOD SUITE, TERESA GAVIN HOUSE, WOODFORD AVENUE, WOODFORD GREEN, ESSEX IG8 8FH
ESSEX INSURANCE BROKERS LTD IS AUTHORISED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY



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Member of
Broker Network



FSA®

Terms of Business

Applying to General Insurance customers

By accepting these Terms of Business, you are giving your consent to the actions described in the following sections. Please read this document carefully.

Section 1. Status

Essex Insurance Brokers Ltd, 2 Blenheim Court, Northolt Way, Hornchurch, Essex RM12 5RX
Telephone: 01708 524416. 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/register or 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 make a recommendation for you after we have assessed your needs, or advise you if we are unable to place your insurance.

Section 3. Confidentiality and Data Protection

All information about you will be treated as private and confidential and kept secure. We will only use and disclose the information we have about you in the normal course of arranging and administering your insurance. We may pass information about you which may include details of your payment record to credit reference agencies for the purposes of arranging payments by instalments. As a member of The Broker Network Ltd, the products and services we can offer may be enhanced. We may pass information about you to The Broker Network Ltd as part of our required management procedures.

We may also use the information we hold about you to provide you with information on other products and services we can offer which we feel may be appropriate to you. If you cancel or lapse your policy we may contact you the following year to provide a quotation. If you do not wish to receive marketing information from us, or for us to disclose information about you to other parties for marketing purposes, please write to us at the above address. Under the Data Protection Act 1998 you have rights of access to any personal information we hold about you in our records. If you have any queries or requests in this regard, please contact us.

At your request we may provide information to your personal representative. We will however only do this on completion of our Data Protection Act Authorisation Form, details of which can be obtained from us.

Section 4. 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 5. 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. 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.

Section 6. 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 of 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 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 7. 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.

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 section. 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 8. Financial Services Compensation Scheme (FSCS)

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 100% of the first £2000 and 90% of the remainder 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 compensation scheme arrangements is available from the Financial Services Compensation Scheme (<http://www.fscs.org.uk>).

Section 9. Complaints

It is our intention to provide you with the highest possible level of customer service at all times. Should we not meet your expectations and you wish to complain, you may do so in writing, or by telephone to the Complaints Manager, Beverley Harle at the address and number shown in section 1, or in person by visiting our office. 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 10. Charges

In addition to the amount charged by insurers we also make charges to cover the administration of your insurance. All charges are non refundable.

- Retail 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.

For all annual classes of insurance, 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. Further information is available upon request.

Section 11. 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.

Insurers reclaim commission paid to us when you cancel a policy before renewal or where there is a mid-term alteration to your policy which results in a refund of premium. The amount reclaimed is based on the number of days until the renewal date. The amount reclaimed reflects the number of days in the policy year, for which cover will no longer be provided. As a consequence, we will deduct the value of the commission reclaimed from any return premium owing to you plus our £10 administration charge.

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.

Where there is a refund due to you following a cancellation or an amendment to your policy, we do not make refunds of less than £15.00.

Section 12. 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 consent to cover being renewed automatically.

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.

Unless we advise otherwise, any payment we receive from you will be held on behalf of the insurer 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 insurer.

On occasions when we do not act as the insurer's agent for the receipt of premium payments, your payment will be passed to The Broker Network Ltd who pay insurers on our behalf.

In such instances, your money will be segregated into a non-statutory client bank account by The Broker Network Ltd as trustees on your behalf. This means credit may be extended and payments may be made to other customers using cleared funds from the client bank account. Please make all cheques payable to "The Broker Network Ltd".

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.