

## TERMS OF BUSINESS

### Regulation

ECS Insurance Brokers Ltd of ECS House, 4 Broadfield Court, Sheffield S8 0XF is authorised and regulated by the Financial Services Authority (FSA). Our FSA Register number is 301643. Our permitted business is: Arranging and advising on general insurance. You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

### Our Service

We act as an Independent Intermediary (Broker) on your behalf. Our service includes: advising you on your insurance needs; arranging your insurance cover with insurers to meet your requirements; and helping you with any subsequent event or alteration to your insurance that we have placed on your behalf. We offer a range of insurance products and have access to a number of insurers. We will advise you should we have any special arrangements with them or should you have to deal directly with the insurer for ongoing policy administration. We may, for certain contracts, only deal with a limited number of insurers, if this is the case we will tell you at the time of giving you the quotation. We may issue policies on behalf of some insurers.

As part of our status as Chartered Insurance Brokers you have the right to have access to an individual who is a Chartered Insurance Broker. If you wish to take advantage of this facility please let us know.

### Professional Indemnity

We conform to the FSA Code in respect of Professional Indemnity Insurance. This type of insurance is mandatory for FSA regulated firms.

### Confidentiality

Unless required by law, public interest, virtue of our regulation by FSA, or you give your consent, all information you supply will be kept confidential to us and parties involved in the normal course of arranging and administering your insurance.

We use a number of systems, both paper-based and electronic, to store your personal data. All records are maintained in accordance with the Data Protection Act 1998. Where you disclose (or have disclosed) information about another person, you are assumed to have their consent to disclose such information. You have the right to access information or data that we hold about you and, where necessary, have it corrected. We maintain records of all transactions for at least three years.

From time to time your personal data may be used for marketing of other products offered by the ECS Group of companies. Contact may be made by post, telephone, email or other suitable means of communication. If you do not wish your personal data to be used for this purpose please let us know or tick the box, add your name and post code and return this page to us.

### Disclosure of Information

It is important that you understand that any information, statements or answers made by you to us or your insurer are your responsibility and must be correct. Your attention is particularly drawn to the importance of the declaration and signature on any Insurers' Proposal Forms, as any failure to disclose facts material to the insurance or any inaccuracies in your answers may invalidate your insurance cover in part or in whole. Facts material to the insurance are matters of information which may influence your insurer as to the acceptability or otherwise of your proposal or renewal and must be disclosed at the earliest opportunity, and certainly at each renewal. You are advised to keep copies of documentation sent to or received from us for your own protection. Please do consult us if you are in doubt on any aspect.

### Awareness of Policy Terms

When a policy is issued you are strongly advised to read it carefully, as it is that document, the schedule and any certificate of insurance that is the basis of the insurance contract you have purchased. If you are in doubt over any of the policy terms or conditions, please seek our advice promptly.

### Charges

We reserve the right to make charges in addition to any insurance premiums, for the arranging, amending, renewing and cancellation of any policy of insurance. Details of charges made will be declared in all correspondence with you. For the avoidance of doubt, we will deduct the commission we have to refund to the provider from any return premium unless alternative arrangements have been agreed.

Some insurers may make additional payments to us reflecting the aggregate income and/or profitability of our account with them and/or in respect of work we undertake on their behalf. Where we arrange third party finance for your premiums, the financier may make additional payments to us by reference to the level of interest you pay. We will provide you with written details of any payments of the types described, or of the basis on which any such payments may be made, if you ask us to do so. We may also receive income from providers of other services that we offer by way of introduction fees or commission.

Prior to the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be advised 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.

### **Client Money**

The FSA rules are designed to protect you in the event that an insurance intermediary fails or is unable to transfer:

- Any premium money it has received from you to the insurer; or
- Any claims or return premium monies that it has received from the insurer to you.

We are governed by strict rules pertaining to client money, set down by the FSA. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us.

Our arrangements with most insurers mean that we act as agents for the insurer for the collection of premiums and refunds of premiums. This means that premiums are treated as being received by the insurer when received in our bank account and that any premium refund is treated as received by you when it is actually paid over to you. There are occasions where such transactions are restricted (for example, to receiving premiums only) and we will tell you if this is the case.

Where we do not have these arrangements with an insurer we will hold client money separate from our own money with an approved bank, segregated in a client bank account designated as subject to a statutory trust. We act as trustees of our clients' monies and must meet certain legal and regulatory conditions.

We may transfer client money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person. We do however still remain responsible to you in respect of your money.

This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different from that of the UK and in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that, which would apply if the money were held by a broker or settlement agent in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

### **Payment by Instalments**

If you wish to pay your premium by instalments your details will be passed either to your insurer or to our third party instalment provider, Premium Credit Limited (PCL). PCL will send you a welcome pack detailing their full terms and conditions. If you have any questions about your instalments you should contact Premium Credit on 0844 736 9836. On renewal of our policy we will continue to pass your details to your insurer or Premium Credit unless you instruct us otherwise.

If any direct debit or other payment due in respect of the credit agreement or entered into with PCL to pay insurance premiums is not met when presented for payment or if you end the credit agreement with PCL we will be informed of such events by PCL. 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 (or, if this occurs shortly after the start or renewal of the insurance, to notify the insurer that the policy has not been taken up) and to collect any refund of premiums which may be made by the insurer and if any money is owed to PCL under your credit agreement pay it to PCL or if PCL have debited us 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.

## Claims

If you have occasion to claim on your policy you must notify us immediately and we will promptly advise you and, if appropriate, issue you with a claim form and pass all details to your insurer. You should not admit liability nor agree to any course of action other than emergency measures carried out to minimise the loss, until you have agreement from your insurer.

## Customer Protection Information

It is always our intention to provide a first class service. If there are occasions when we do not meet your standards, please contact Mr Ian Parkin either verbally or in writing, who will take details of your concerns. We will acknowledge in writing, advising you of who is dealing with your concerns and attempt to address them within five working days. If our investigations take longer, we will provide a full response within eight weeks or explain our position and provide time scales for a full response. If we cannot satisfy your complaint you may be entitled to refer it to the Financial Ombudsman Service.

## Financial Services 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 £2000 and 90% of the remainder of the claim, without upper limit. Further information about compensation scheme arrangements is available from the FSCS.

## Cooling Off Period

We will give enough information and help so you can make an informed decision before you make a final commitment to buy your insurance policy. However you will have 14 days to change your mind and cancel the insurance contract from the date you received the policy documentation. **NB This only applies to retail customers.**

## Documents

We reserve the right to retain certificates or other policy documents at this office until all payments due under the policy have been made. Any agreed facilities for payment of premiums by instalments through us will be the subject of a written agreement, which will include authority to retain certificates of insurance or other policy documents until all payments have been received. By accepting this agreement you agree that delivery of any certificates of insurance to us shall constitute delivery to yourself in accordance with statute law. Should we withhold any documents we will ensure you receive full details of your insurance cover.

## Notice

Insurers pass information to the Claims and Underwriting Exchange run by Insurance Database Services Ltd and the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The aim is to check information provided and also prevent fraudulent claims.

Motor insurance details are added to the Motor Insurance Database run by the Motor Insurers' Information Centre which has been formed to help identify uninsured drivers and may be searched by the police to help confirm who your insurers are. In the event of an accident the database may be used by insurers and the Motor Insurers Bureau to identify relevant policy information.

## Quotations

Unless otherwise agreed, any quotation given will remain valid for a period of thirty (30) days from the date of issue of the quotation.