

## TERMS OF BUSINESS

### Accepting Our Terms Of Business

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. We draw your particular attention to:

- The section headed 'Use of personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used;
- The section headed 'Handling Money' which explains our terms for handling client money in a Non-Statutory Trust account.

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at the above address.

### The Financial Conduct Authority

R.T. Williams Insurance Brokers Ltd is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register number is 303984. Our permitted business is advising, arranging, dealing as agents and assisting in the administration and performance of general insurance contracts.

You may check this on the FCA's register by visiting the FCA website, [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 111 6768

### Our Service

Our role is to advise you in relation to the insurance and, after we have assessed your needs, to make a suitable recommendation. When we can offer the availability of an instalment facility in order to pay the insurance premium by regular premiums, we do not offer advice in relation to this but we may ask some questions to narrow down the selection of options available; you will then need to make your own choice about how to proceed. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

#### Personal Insurances:

We select personal insurance products from a range of insurers but, for certain products, we may only deal with a single insurer or select from a limited number of insurers. We will give you further information about this before we finalise your insurance arrangements; where we select from a limited number of insurers you may ask us for a list of the insurers we deal with for these products

#### Commercial Insurances:

We select commercial insurance products from a range of insurers but, for certain products, we may only deal with a single insurer or select from a limited number of insurers. We will give you further information about this before we finalise your insurance arrangements; where we select from a limited number of insurers you may ask us for a list of the insurers we deal with for these products

### The Capacity In Which We Act

In providing our service, 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.

### Complaints And Compensation

We aim to provide you with a high level of customer service at all times, but if you are not satisfied, contact us: Write to R.T. Williams Insurance Brokers Ltd, The Old Coach House, 110 Old London Road, Brighton, BN1 8BB Or telephone 01273 328181

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these is available on request.

If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service – you can find their details at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (private individual acting for purposes which are wholly or mainly outside that individual's trade, business, craft or profession)
- Businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding 2 million euros.
- Charities with an annual income of under £1 million.
- Trustees of a trust with a net asset value of under £1 million.

We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation activities. 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. If you are eligible to claim from the FSCS, compensation is available in relation to insurance advising and arranging as follows:

- 90% of the claim, without any upper limit
- 100% of the claim without any upper limit for
  - compulsory classes of insurance (such as Third Party Motor or Employers Liability); and
  - 'pure protection' contracts, professional indemnity insurance, and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, or where the insurance intermediary has failed to pay money to an insurer, pay away the money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or [www.fscs.org.uk](http://www.fscs.org.uk).

### **Conflict Of Interest**

Occasions can arise where we or one of our associated companies, clients or product providers may have potential conflict of interest with business being transacted for you. If this happens and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions, and we will detail the steps we will take to ensure fair treatment.

### **Payment For Our Services**

We normally receive commission from the insurers or product providers and Close Brothers Premium Finance. In good time before the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be informed 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. We also charge for handling your insurances as follows:

- a) Mid term amendments/adjustments; replacement/duplicate certificates, cover notes or duplicate documentation - £10.00.
- b) New Business where we use a specialist scheme which is subject to an individual agreement, this will be confirmed to you prior to the conclusion of the contract.
- c) Mid term cancellation - £25 or 15% of the cancelled premium return whichever is the greater.
- d) Payment by Credit Card – 1.5% of the total amount payable (there is no charge for payment by Debit Card).

You will receive a quotation which will tell you the total price to be paid, showing any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded.

Full payment of premium and fees is due before cover commences, or as otherwise stated under terms of credit, or in the cover/debit note issued to you.

We also draw your attention to the section headed 'Cancellation of Insurances' and 'Ending your relationship with us'

### **Handling Money**

Our financial arrangements with most insurance companies are on a 'Risk Transfer' basis. This means that we act as agents of the insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged.

Risk Transfer does not apply to insurance arranged with the following providers:

Aptus, Arista, CBC UK Ltd, Deacon Insurance Services, Direct Insurance London Market, Events Insurance Services, Harrison Beaumont, Hiscox, Howard Global Ins Services, Keelan Westal, Locktons, Markel, Miles Smith, PI Direct, Stackhouse Poland, Sutton Specialist Risks Ltd, Touchstone Underwriting Ltd, UK Facilities Ltd.

Where Risk Transfer does not apply, such monies will then be held by us in a Non-Statutory Trust account pending payment. The establishment of the Non-Statutory Trust account follows the rules which the FCA introduced to protect money held by authorised intermediaries. However, you should be aware that, under the Non-Statutory Trust account rules, we are permitted to use such monies temporarily held to advance credit to clients generally. A copy of the Deed of Trust is available on request or may be inspected at our premises during normal office hours. If you object to your money being held in a Non-Statutory Trust account you should advise us immediately. Otherwise, your agreement to pay the premium together with your acceptance of these Terms of Business will constitute your informed consent to our holding your money in a Non-Statutory Trust account. For the purpose of some transactions, client money may pass through other authorised intermediaries. Interest will not be paid to customers in respect of money held in Client trust accounts.

### **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 to the insurer concerned. In the event of cancellation, charges for our services will apply in accordance with the tariff of fees above. The terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in event of cancellation before the policy expires.

### **Ending Your Relationship With Us**

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given in writing and will take effect from the date of receipt. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 14 days notice. 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, together with all fees charged by us for services provided.

### **Your Responsibilities**

You are responsible for providing the complete and accurate information which insurers require in connection with any proposal for insurance cover. You have a duty to give a fair presentation of the risk to the insurer. You should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information. This should include information which you and, where applicable, your senior management, persons responsible for arranging your insurance or other relevant third parties know or ought to know. It should include all information what would influence the judgment of the insurer or that would put the insurer on notice that it needs to make further enquires.

Examples of material circumstances relating to the risk;

- Special or unusual circumstances relating to the risk
- Any particular concerns which led you to seek insurance cover for the risk; and
- Anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that would be dealt with in a fair representation of risks for this type of insurance.

The information must be represented in a way which would be reasonably clear and accessible to a prudent insurer. If you are unsure whether to disclose any information you should speak to us. You need to take into account the size and complexity of your business, and allow yourself sufficient time before your renewal date to consider and/or access your insurance requirements.

Failure to provide a 'fair representation' may result in a number of remedies by the insurer. If the breach was deliberate or reckless the insurer can void the contract and keep the premium. If the breach was not deliberate or reckless the insurer can void the contract, proportionately reduce a claim settlement or amend the insurance policy terms and conditions then review the merits of a claim on the basis.

You should therefore always provide complete and accurate information to us when we ask you about the insurance risks your business faces before taking out a policy, at renewal and throughout the life of the policy. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover.

### **Use Of Personal Data**

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances it will be necessary for us to pass such information to insurers and other product or service providers. We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you or pass your details to other companies associated with us in order to promote products or services which may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent. All information is shared by R.T. Williams Ltd and R.T. Williams Insurance Brokers Ltd

Some details you may be asked to give us, such as information about offences or medical conditions, are defined by the Act as sensitive personal data. By giving us such information you signify your consent to it being processed by us in arranging and administering your insurance.

Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data for which you will be charged a fee of £10.00. If at any time you wish us or any company associated with us to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, please write to us at the above address.

### **Credit Checks**

We and other firms involved in arranging your insurance (insurers, other intermediaries or premium finance companies) may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not you application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

### **Claims Handling Arrangements**

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 that might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

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