

Insurance Services (Surrey) Ltd
4 The Mount, Guildford, Surrey, GU2 4YL

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; and
- 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

Insurance Services Surrey is a trading style of Insurance Services (Surrey) Ltd which is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register number is 300547

Our permitted business is introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts and credit broking in relation to insurance instalment facilities.

You may check this on the FCA's register by visiting the FCA website, www.fca.gov.uk/register or by contacting the FCA on 0800 111 6768.

Our service

Our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. In situations where we are able to arrange insurance for you but do not offer advice, we shall confirm the position to you in the Demands & Needs Statement issued to you at the time. Where 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 the solvency of any insurer.

In providing our service, we may sometimes, such as assisting with property owner claims, act as an agent of the insurer. We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf.

We select personal and commercial insurances from a range of insurers, but for certain products, we only select products from a limited number of insurers or only offer products from

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

Complaints and compensation

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact us: in writing... Write to us at the above address by phone... Telephone 01483 532921

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (except in the case of a business employing 10 or more persons and with a turnover or annual balance sheet total of 2m Euros or more, a charity with an annual income of £1m or more or trustees of a trust with a net asset value of £1m or more).

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.

Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or www.fscs.org.uk.

Payment for our services

We normally receive commission from insurers or product providers. 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 may also charge you for handling your insurances however 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. Where an adjustment is processed resulting in a return of premium and an insurer requests back from us a proportion of the commission earned this will be deducted from any refund provided.

We also draw your attention to the sections 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. You will be notified if Risk Transfer does not apply and 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 FCA rules 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. Interest earned on monies held in such a Non-Statutory Trust account will be retained by us.

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.

The terms of your 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.

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 7 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. This is particularly important before taking out a policy and at renewal, but it also applies throughout the life of a policy. If you fail to disclose information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid. You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign.

It is important that you read all 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 your policy.

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

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 which may also provide us with business and compliance support.

We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you 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.

Some of the 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 its being processed by us in arranging and administering your insurances.

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. 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.

Conflict of interests

Occasions can arise where we or one of our clients or product providers may have a 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.

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 which 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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