

Neil Willies Insurance Brokers Limited - Terms of Business

Definitions

- A) We/us/our means Neil Willies Insurance Brokers Limited, Swan House, 20, High Street, Studley, Warwickshire, B80 7HJ,
- Telephone 01527 857611, Fax 01527 857225, E-mail sales@neilwillies.co.uk
B) FCA means Financial Conduct Authority (FCA), 25, The North Colonnade, Canary Wharf, London E14 5HS
-Telephone 0800 111 6768

Regulation

We are authorised and regulated by the Financial Conduct Authority (FCA), our firm reference number is 305739 and our permitted business is introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts and credit broking. You can check these details on the Financial Services Register by visiting the FCA's website <http://www.fca.org.uk> or by contacting the FCA on 0800 111 6768.

Our Service

Unless otherwise confirmed, we will provide advice and make recommendations once we have assessed your insurance and premium finance needs. Additionally we will assist you with arranging insurance cover with Insurers to meet your requirements or where requirements cannot fully be met, provide you with enough information to enable you to make an informed decision; helping you with any changes or claims that you may need to make to your insurance during the policy period; telling you when you need to renew your policy in time to allow you to consider your options and arrange any continuing cover. We will also assist you in arranging premium finance if required. If your premium is paid by instalments to the Insurer we will instruct Insurers to maintain cover beyond renewal date, and to continue to withdraw premium from your bank account, unless you instruct us to the contrary. We act on your behalf in selecting an appropriate policy to meet your needs and in assisting you with claims matters. We may either act on your behalf, or on behalf of the insurer, in arranging your cover. Please let us know if you would like confirmation of the situation for any policy arranged for you. We will take your reading of these Terms of Business and your instructions to arrange cover to indicate that you understand and have given your consent for us to operate in this way. We will not in any circumstances act as an Insurer nor guarantee or warrant the solvency of any Insurer.

Products Offered

We provide advice based on products from a range of Insurers. We offer premium finance facilities from insurers or from Premium Credit Limited.

Confidentiality

The information that you supply will be kept confidential to this Company and its associated Companies and Insurers with which it deals, save or unless where the Company is required by law to make any disclosure. We may use information we hold about our customers to provide them with information about other products and services, which we feel may be appropriate to them, unless you advise us if you do not wish to receive such information. Under the Data Protection Act, private customers have a right to see personal information about them that we hold in our records. If you wish to exercise this right, please write to the Company Secretary at the address above. Please note that we may make a charge as specified in the Act for the provision of this information.

Insurers pass information to the Claims and Underwriting Exchange run by the Insurance Database Services Limited and the Motor Insurance Anti-Fraud and Theft Register, run by the Association of British Insurers. The purpose is to check information provided and also to prevent fraudulent claims. Motor insurance details are added to the Motor Insurance Database, run by the Motor Insurers Information Centre that has been formed to help identify uninsured drivers and may be searched by the Police to confirm who is insured to drive. In the event of an accident, the database may be used by Insurers and the Motor Insurance Bureau to identify relevant policy details.

All activities undertaken by us are provided for your sole use and all data, recommendations, reports proposals and any other information provided by us are for your sole use only. You agree not to permit access by any third party to this information without our express written permission.

Providing information to your insurers

Your insurance is based upon the information provided to the insurance company. Unless otherwise indicated by the specific insurer underwriting your particular policy, the following circumstances apply. For Consumers (individuals buying insurance wholly or mainly for purposes unrelated to their trade, business or profession) this means that you must take reasonable care to answer all questions fully and accurately. Once cover has been arranged, you must immediately notify us of any changes to the information that has been provided to your insurers. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid. All other customers must disclose all 'Material Facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of insurance. Failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

Credit references

In providing a quotation or cover for you, a credit check may be completed on you. The fact that such a credit check has been completed will appear on your credit report whether or not your application proceeds.

Awareness of Policy Terms

When a policy is issued, you should read it carefully, as it is that document, together with the policy schedule and any certificate of insurance that is the basis of the cover you have purchased. If you have any doubt over any of the terms and conditions, please seek our advice promptly.

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Premium Payment

We require you to pay all sums due to us by the due dates specified in the invoice or any insurance documents requesting such payment.

We normally accept payment by guaranteed cheque or by credit card. You may also be able to spread your payments through Insurer's instalments schemes or a credit agreement that we have arranged with a third party finance provider. We will give you full information about your payment options when we discuss your insurance in detail.

Should we receive advices from our bank with regards to uncleared cheques, £15.00 will be requested for each re-presentation and £15.00 will be requested for each cheque completely returned to us. The same £15.00 charge will also be made for missed/declined credit/debit card payments.

We may keep certain documents, such as your insurance policy or certificate whilst we are waiting full payment of premiums. In this circumstance, we will ensure that you receive full details of your insurance cover and provide you with any documents that you are required to have by law.

Please note that, should you choose to pay using a third party premium finance provider, any default on your part may incur additional charges. Should the finance provider cancel the arrangement, following default, they may then invoice us for the outstanding premium. In these circumstances, we may cancel your policy, retain the return premium from the insurer and pursue you directly for any outstanding balance.

We will hold client money in a non-statutory trust bank account established and maintained in accordance with the Client Assets Rules of the FCA. We may earn interest on monies held in this account which will be retained by us. This means that we are entitled to and may use client money on behalf of one client to pay another client's premium before the premium is received from that other client and to refund premiums to another client before we receive payment from the insurer. The aim of the trust is to protect the client in the event of the failure of the firm, or the failure of the bank or a third party at which money may be held. In such circumstances, the firm's general creditors should not be able to make claims on client money as it will not form part of the firm's property. The fact that we will hold money on trust gives rise to fiduciary duties that will be owed by us, until the client money reaches the Insurer.

We may also at times transact business through other intermediaries and in this case we may permit a third party to hold or control money on our client's behalf.

We will take your reading of these Terms of Business and your instructions to arrange cover to indicate that you understand and have given your consent for us to operate in this way.

Remuneration

We are remunerated for our professional service by receiving a percentage of the insurance premium by way of commission. We may earn additional income from insurers to reflect our efficiency and profitability. In addition we offer premium payment facilities via Premium Credit Limited for which we receive remuneration. You are entitled to request information about our earnings on any transaction completed on your behalf.

Commission / Fees are earned for the policy period and we will be entitled to retain all commission / fees in relation to policies placed with us for the full policy period. In the event of a return premium following an adjustment or cancellation of a policy arranged with us we reserve the right to reduce the amount due to you by the amount of the commission we would be due to pay back to the Insurer.

Cancellation Rights for Retail Customers

You may have a statutory right to cancel your policy within a short period. Please refer to your policy summary or your policy document or renewal notice for further details. If you wish to cancel outside this period cancellation rights will be as detailed in your policy document.

Claims

If you have occasion to claim on your policy, you must notify us promptly. We will either issue a claim form or inform you of what information is required and pass all such details onto your Insurers. If a third party is involved, you must not admit liability nor agree to any course of action until you receive confirmation of such action from your Insurers.

Complaints

It is always our intention to provide a first class standard of service. If however, you have any cause for complaint, you should contact Neil Willies, Managing Director, at Neil Willies Insurance Brokers Limited, Swan House, 20 High Street, Studley, Warwickshire, B80 7HJ. Telephone: 0800 023 4567. Please be ready to quote the details of your policy, (Company Name, Broker Reference Number, Policy Number, Claim Number or Departmental Reference). We will acknowledge your complaint promptly, detail how we will handle your complaint and keep you informed of the progress of your complaint.

Should you remain dissatisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS), who may be contacted at Financial Ombudsman Service, Exchange Tower, London. E14 9SR, Telephone: 0800 023 4567 or at <http://www.financial-ombudsman.org.uk>

Compensation arrangements

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. Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or at <http://www.fscs.org.uk>