

Bollington Insurance Brokers Limited – Commercial Sales Division Terms of Business

WHO WE ARE: "We/us/our" means Bollington Insurance Brokers Limited, a subsidiary of The Bollington Wilson Group Ltd and includes the trading styles F Wilson Commercial, Wilsons Insurance Brokers, Wilsons Commercial Insurance Services, Haulsure, Wilsons Insurance Group and Quoteline Direct. Our Group Head Office is Adlington Court, Adlington Business Park, Adlington, Cheshire, SK10 4NL. Telephone 01625 574342. Fax 01625 574879. Email: enquiries@bollington.com. Website: www.bollington.com.

REGULATION: We are authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN (FCA) to sell general insurance products and provide credit broking services. Our FCA reference number is 229342. These details can be checked on the FCA register by visiting their website www.fca.org.uk or by contacting the FCA on 0800 111 6768.

OUR EXCLUSIVE PRODUCTS & SERVICES: We are an independent intermediary acting on your behalf. Our service includes advising you on your insurance needs, arranging cover with insurers to meet your requirements, assisting you with any ongoing changes to the insurance we have arranged on your behalf and arranging instalment facilities. We offer a range of general insurance products and have access to a number of insurers with whom we place your insurance. We will give you details of these insurers when we discuss your individual requirements. For certain products we have negotiated an exclusive facility with the insurer. Where this is the case, we will give you details of those products where we have discussed with you your individual requirements, before you buy from us. Exclusive products/facilities will not be available to you through other intermediaries, either mid term or at renewal. For some classes of insurance, where we have delegated authority from an insurer to issue policies, we may act as agent of the insurer. When this occurs, we will inform you, where we have discussed with you your individual requirements, before you purchase insurance from us.

YOUR CONTRACT OF INSURANCE – INFORMATION WE NEED TO KNOW

ABOUT: You have a duty to provide a fair presentation of the risk which means you must make a clear and accessible disclosure of all material facts that you know, or ought to know. You must also provide sufficient information to make insurers aware they may need to ask further questions to uncover material facts. You are required to provide information revealed by a reasonable search of your business and the material knowledge of your senior management. All information you give must be true and complete, before and during the life of the policy. Failure to make a fair presentation of the risk could lead to your insurer refusing or reducing claims payments, cancelling or voiding the policy or imposing additional terms, conditions or premiums.

A material fact is any fact which affects the judgement of a prudent insurer to accept your risk and, if having accepted the risk, determines the level of premium to be charged and/or which terms and conditions are applied to the policy. If you are in doubt about the information you need to provide please contact us.

AWARENESS OF POLICY TERMS: When a policy is issued you are strongly advised to read it carefully. It is the policy document, the schedule and any certificate of insurance that is the basis of the insurance contract you have purchased. Please ask our advice if you are in any doubt over any of the terms or conditions as failure to comply with policy conditions may result in your cover being cancelled or suspended and/or claims being refused.

REMUNERATION: Our remuneration is normally a commission payable to us by the insurer and is based on a percentage of the premium. However, we may agree a separate service fee with you in lieu of the commission. If we do the value of the fee will be agreed before you purchase your insurance. We may also receive an additional payment from the insurer if the type of policy we sell reaches a specific profit target. In addition, the following administration charges apply:

£250 for arranging your new policy
£50 for amending your existing policy, other than at renewal
£250 for renewing your existing policy
£100 for Mid-term cancellations
£15 for duplicate documentation
£250 for updating the Motor Insurance Database on your behalf if your Insurer will allow us

If you make a change or cancel your policy mid-term which results in a return premium, or are eligible for a retrospective rebate, we will retain any commission, fees, charges or profit payments to cover our administration costs. Refunds of premium may take up to 8 weeks to be returned.

If we arrange premium finance on your behalf, we normally receive commission which is based on a percentage of the premium being financed.

CLAIMS: If you have to claim on your policy or have been involved in an incident that may result in a claim you must notify us immediately. Telephone 0800 195 4905 for motor claims and 01625 400205 for non-motor claims. Failure to do so may invalidate your claim. In an emergency, or outside our business hours, please refer to your policy for guidance. You should not admit liability or agree to any course of action other than emergency measures to minimise a loss, until you have agreement from your insurer.

CUSTOMER PROTECTION: Our intention is to provide you with a high level of customer service at all times. If there are occasions when we do not meet your standards please contact our Compliance Manager at Adlington Court, Adlington Business Park, Adlington, Cheshire, SK10 4NL. Telephone 01625 854300. We will advise you within 3 working days who will deal with your concerns. If we cannot address your concerns immediately a full reply will follow within 8 weeks, unless we are waiting for information from another party, in which case we will advise the likely timescale involved. If we cannot settle 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. In respect of insurance advising and arranging, the maximum level of compensation for claims against firms declared in default on or after 1 January 2010 is 90% of the claim with no upper limit. Claims for compulsory insurance are protected in full. Further information about the compensation scheme arrangements is available from the FSCS at www.fscs.org.uk.

GENERAL DATA PROTECTION REGULATIONS: We comply with the General Data Protection Regulations (GDPR) EU 2016/679. For further information on how we process your personal data please refer to our Privacy Notice which can be viewed on our website www.bollington.com/privacy-notice or speak to one of our agents.

We both acknowledge and agree that in certain circumstances you will need to share the Personal Data of your employees in order that we can arrange the appropriate insurance programme for you. This information may include their name, address, date of birth, health information, details of criminal convictions and employment record. We will both ensure that we have all necessary legal bases in place to enable lawful transfer of the shared Personal Data to the other and other Permitted Recipients for the purposes of arranging insurance.

Permitted Recipients includes you, us, any third parties engaged to perform obligations in connection with this agreement, and any other person agreed in writing between ourselves.

You will give full information to any data subject whose personal data may be processed under this agreement of the nature such processing. This includes giving notice that, on the termination of this agreement, personal data relating to them may be retained by us or, as the case may be, transferred to one or more of the data recipients, Permitted Recipients, their successors and assigns.

We both agree to process the Shared Personal Data only for the purposes of this agreement and not disclose or allow access to the Shared Personal Data to anyone other than the Permitted Recipients. To ensure that all Permitted Recipients are subject to written contractual obligations concerning the Shared Personal Data (including obligations of confidentiality) which are no less demanding than those imposed by this agreement. To ensure that it has in place appropriate technical and organisational measures, reviewed and approved by the other party, to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data.

We will process the Shared Personal data in accordance with the provisions of our Privacy Notice.

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

- a) any premium money it has received from you to the insurer
- b) 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 FCA. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us.

Our agreement terms with different insurers vary as to whether we hold premiums as an agent of the insurer. When this is the case, this means that premiums are treated as being received by the insurer when received in our bank account and that any claims money or premium refund is treated as received by you when it is actually paid over to you.

When we do not act as agent of the insurer you will be advised, and we will your hold your money separate from our own money with an approved bank, segregated in a client bank account designated as subject to a non-statutory trust deed. We act as trustees of our clients' monies and must meet certain legal and regulatory conditions. The trust allows us the flexibility to advance credit from the account to meet clients' premiums obligations where the premium has not been received. It does not allow us to advance credit to the firm or take our commission before receipt of your premium.

We usually deduct any commission we earn upon receipt of your premium in our bank account.

We may transfer client money to another person, such as another broker, for the purpose of effecting a transaction on your behalf through that person. We remain responsible to you in respect of that money. This may include brokers and settlement agents outside of 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.

These terms of business constitute your informed consent to these arrangements.

INSTALMENTS: As a licensed Credit Broker and not a Lender, we can arrange for payment of your premium to be spread over a number of instalments by introducing you to third party premium finance companies and/or insurers' own monthly payment facilities. Please be aware that failure to keep up with your instalment payments (default) may result in default charges of £27.50 and the policy being cancelled.

MISCELLANEOUS: These terms of business shall be governed by and construed in accordance with English Law. Please contact your advisor if there is anything in these terms of business you do not understand, need further clarification on, or with which you disagree.