

Bollington Insurance Brokers Limited

Commercial Sales Division

Terms of Business Agreement

About us

Bollington Insurance Brokers Ltd are part of the Bollington Wilson Group of companies and are wholly owned by Arthur J. Gallagher & Co. In this agreement "we" means Bollington Insurance Brokers Ltd (company number 02918954), whose registered address is: The Walbrook Building, 25 Walbrook, London, England, EC4N 8AW).

We are an independent insurance broker authorised & regulated by the Financial Conduct Authority (FCA). We are authorised to sell general insurance products & provide credit broking services. Our registration number is 229342. You can check this on the FCA register at www.fca.org.uk/ or by phone on 0800 111 6768.

Accepting our Terms of Business

It is important that you read this agreement carefully as it contains details of our statutory and regulatory responsibilities and your contractual obligations. By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business.

Our Service & Capacity

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.

Conflicts of Interest

We may arrange insurance for you through another company in the Gallagher group or another of our trading names or brands. This may include a coverholder (such as Pen Underwriting Ltd or Vasek Ltd or another part of the group) which acts on behalf of one or more insurers. In arranging an insurance solution, we will ensure that our duty to you does not conflict with the duties that a Gallagher group company or trading division owes to the insurers that it represents.

Disclosing Information

You have a duty to make a 'fair presentation' when taking out a policy or making a change to an existing policy. The duty of 'fair presentation' means you have to make any disclosures in a way that is clear & substantially correct. Failure to make a fair presentation on a business policy may result in a claim not being paid & you may lose your premium.

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.

Our 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. You are entitled, at any time to request information regarding any commission/income which we may have received as a result of placing your insurance or arranging your premium finance.

Cancellation of Policy

Your insurance contract may include a cancellation clause. For more details, please refer to your insurer's policy documents. If you wish to cancel a policy, please let us know. If your policy is cancelled, the insurer will determine any return premium in relation to the policies placed with us. Please see the section above "Our Remuneration" in relation to our rights to payment of commission and fees in the event of policy termination.

Bollington Insurance Brokers Limited Commercial Sales Division

Claims helpline

If you have to make a 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.

Complaints

We take pride in trying to achieve the highest levels of customer care and loyalty. However, if you do have reason to complain then we ask that you speak to one of our advisors, or your usual point of contact, to see if we can resolve the issue for you.

Alternatively, you can contact our Complaints Department as follows:

- Post: Complaints, Clipper House, Chester Road, Sale, Greater Manchester, M32 8AL
- Email: complaints@bollington.com
- Telephone: 01625 854300.

If your policy is with a Lloyds syndicate (please phone if in doubt) & you wish for them to investigate your complaint, then check your policy for their complaints process. If you are still unhappy you can write to Complaints Team, Lloyds, One Lime Street, London, EC3M 7HA, email complaints@lloyds.com or phone 02073275693. Full details of their complaint's procedure can be found on www.lloyds.com/complaints.

Regardless of who your insurer is, if you still remain dissatisfied you can refer your case to the Financial Ombudsman Service at Exchange Tower, London E14 9SR, email complaint.info@financial-ombudsman.org.uk, phone 0800 0234567 or via their website www.financial-ombudsman.org.uk (This is in addition to your legal rights).

Alternatively, you can visit www.qldl.ink/odr which is a platform to assist you if you are unable to resolve your complaint. However, this service will refer your complaint to the Financial Ombudsman Service, so you may wish to contact the Financial Ombudsman directly. Their contact details are shown above.

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 or by speaking 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.

Protecting your 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 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.

Bollington Insurance Brokers Limited Commercial Sales Division

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.

Finance Schemes

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.

Money Laundering/Proceeds of Crime

We are obliged to report to the National Crime Agency any suspicion of money laundering or terrorist financing activity & we are prohibited from disclosing any such reason.

Adequacy of Insurance Values

It is the responsibility of the insured to ensure that all sums insured & policy limits are adequate. It is strongly recommended that the appropriate professional (e.g. surveyor/accountant) be consulted to ensure that the sums insured & limits under the policy are suitable.

Insurer Security

The insurers we use are regulated & are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full & you may have to pay a further premium to pay for alternative insurance cover.

Law & Jurisdiction

Insurance is only available to residents of the United Kingdom, Isle of Man & the Channel Islands. Any disputes will be subject to English Law & the courts of England & Wales will have exclusive jurisdiction.