

## **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 Group (Holdings) Ltd. Our Group Head Office is Adlington House, Bollington, Cheshire, SK10 5HQ. 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, 25 The North Colonnade, Canary Wharf, London E14 5HS (FCA) to sell general insurance products. Our FCA reference number is 229342. These details can be checked on the FCA register by visiting their website [www.fca.org.uk](http://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 and assisting you with any ongoing changes to the insurance we have arranged on your behalf. 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 must take reasonable care to provide complete and accurate answers to the questions we ask when you take out, make changes to and renew your policy. If you are in doubt please contact us.

If the information provided by you is not complete and accurate the insurer may:

- cancel your policy and refuse to pay any claims: or
- not pay any claim in full: or
- revise your premium and/or change the compulsory excess: or
- reduce the level of cover

In addition, if you are taking out insurance related to your business, you must also disclose all material facts. A material fact is anything the insurer needs to know about the risk they are accepting. If in doubt, please ask and we will give you examples of what you must tell us or the insurer

**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.

**REMUNERATION:** Our remuneration is normally a commission payable to us by the insurer. If commission is not payable on any policy we will confirm our fees before you purchase your insurance. In addition, for all policies, we may make an administration charge of up to:

£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  
£45 for arranging payment by instalments  
£15 for duplicate documentation  
£250 for updating the Motor Insurance Database on your behalf if your Insurer will allow us  
2.5% for credit card payments

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 and /or fees to cover our administration costs. This amount will be specified to you during the transaction process. We may also receive additional payments from insurers reflecting profitability and/or volume of business placed with them, these payments will be retained by us.

**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 970 2460. 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 Group Head Office, Adlington House, Bollington, Cheshire, SK10 5HQ. Telephone 01625 574342. We will advise you within 5 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](http://www.fscs.org.uk).

**DATA PROTECTION:** We are registered under the Data Protection Act 1998 and we undertake to comply with the Act in all our dealings with you. Your personal information will be kept secure. You should be aware that all insurers supply details of insurance policies to a database which the Police and other insurers access. We may use your details to provide you with information about other products and services available from the Bollington Group. If you do not wish to receive marketing material from us please let us know. You have the right to request personal information which we hold on our records, we may make a charge for the provision of this information.

**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, the premiums we collect are treated as being paid to the insurer. When we do not act as agent of the insurer you will be advised, and we will process your premiums in accordance with the FCA rules. 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

**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.

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