

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. 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 address below.

The Financial Conduct Authority

Bullerwell & Co Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register number is 301045. 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 may check this on the Financial Services Register by visiting the FCA website, www.FCA.gov.uk/register/ or by contacting the FCA on 0800 111 6768.

Our service

Unless otherwise confirmed, we will provide advice, and provide a personal recommendation, once we have assessed your needs. Additionally, we will assist you with arranging insurance cover and any associated credit facilities to meet your requirements; 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 act as an intermediary in arranging insurance and premium finance

If your premium is paid by instalments we will instruct insurers to maintain cover beyond renewal date, and payments will continue to be withdrawn from your bank account, unless you instruct us to the contrary.

We do not guarantee or warrant the solvency of any insurer. Should your insurer go in to liquidation, you will need to purchase cover with another insurer at your own cost.

Your responsibilities

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 present the risk (i.e. the subject matter of the proposed insurance) fairly. This means that you must disclose to insurers, before arranging or renewing your insurance policy, and throughout the policy period, anything that might influence the judgement of an insurer in fixing the premium, setting the terms or determining whether they would take the risk. If you are uncertain whether anything is material, you should disclose it. In order to identify what must be disclosed, you are obliged to carry out a reasonable search before presenting the risk to insurers. This includes (but is not limited to) consulting with all senior managers (anyone who plays a significant role in the making of decisions about how your activities are to be managed or organised, regardless of whether or not that individual is a member of your board or is formally in a management role). You must also consult with anyone who has particular knowledge about the risk to be insured. Failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid or an additional premium may be incurred.

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.

Awareness of policy terms

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.

Payment for our services

We normally receive commission from product providers being a percentage of your premium or finance charge. On request, we will be pleased to provide information about any income received by us in the handling of your insurances. 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.

We also draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

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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. If Risk Transfer does not apply, such monies will be held by us in a Non-Statutory Trust account pending payment. The establishment of the Non-Statutory Trust account follows the rules which the FCA 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.

Payment

You irrevocably give your agreement to the undernoted and authorise us to notify and instruct the insurer in accordance with this agreement:

Failing to make a payment when it is due is a breach of our terms of business agreement and we will take action to recover this amount from you. This may result in the cancellation of any insurance policies which you have instructed us to arrange on your behalf.

We may immediately inform the relevant insurers of the breach of the agreement and shall be entitled to recover from the insurers sums owed by you to us. You acknowledge and agree that we shall be entitled to instruct the relevant insurer(s) on your behalf to cancel any insurance policy and recover any balances for use against the outstanding debt and you consent to the assignment by us to the insurer of all rights which we may have to recover such balances and to pay to us any rebate or reimbursement of insurance premiums towards the reduction of any outstanding balance.

We will take security over any monies payable to you under any insurance policies. This means we may use any money you would normally receive under those insurance policies to repay all or part of any outstanding balance due by you to us. We may notify your insurer(s) of our interest and have this noted on your insurance policies.

We may report non-payment to credit reference agencies and this will adversely affect your credit rating (which most lenders consult when assessing any borrowing application).

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.

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.

Protecting your Personal Data (data)

We are the Data Controller for the data you provide to us. We need to use your data in order to arrange your insurance and associated products and for marketing purposes (please let us know if you would prefer not to receive marketing information from us). You are obliged to provide information without which we will be unable to provide a service to you. We may pass your data to other organisations, such as insurers, auditors, external consultants, credit providers, banks, financial transaction processors, crime and fraud prevention agencies and databases and regulators. We process all data in the UK but where we need to disclose data to parties outside the European Economic Area (EEA) we will take reasonable steps to ensure the privacy of your data. In order to protect our legal position, we will retain your data for a minimum of 7 years. We have a Data Protection regime in place to oversee the effective and secure processing of your data. You can request copies of the data we hold, have it corrected, sent to a third party or deleted (subject to our need to hold data for legal reasons). If you wish to complain about how we have handled your data, you can contact us and we will investigate the matter. If you are not satisfied with our response or believe we are processing your data incorrectly you can complain to the Information Commissioner's Office Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF Tel: 0303 123 1113

Credit checks

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.

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Conflict of interests

Occasions can arise where we, or one of our associated companies, 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.

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 Bullerwell & Co Limited, 13 Goldington Road, Bedford MK40 3JY
by phone...	Telephone 01234 268818
by email...	Dean.Oldham@bullerwell.co.uk

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. (FOS). For further information, you can visit FOS website www.financial-ombudsman.org.uk or call them on 0800 023 4567

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. If you are eligible to claim from the FSCS, compensation is available as follows:

- Insurance advising and arranging is covered for 90% of the claim, without any upper limit
- For compulsory classes of insurance (such as Third Party Motor or Employers Liability), insurance advising and arranging is covered for 100% of the claim without any upper limit

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (freephone) or 020 7741 4100 or www.fscs.org.uk.

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.

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