

Terms of Business

We are committed to providing our clients with the highest professional service standards when dealing with their insurance requirements. Please read this document carefully, as it sets out the terms on which we agree to act for you, how we conduct business, limitations on our liability, our regulatory and statutory obligations as well as your responsibilities both to us and to insurers. If there is anything you do not understand or with which you disagree, please contact us immediately as these terms will form the basis of the contractual relationship between us, and become binding when you purchase your policy.

This Agreement is effective from 1st June 2019 and supersedes any agreement previously issued by us.

About us

Our address is Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE is registered at Palladium House, 1-4 Argyll Street, London, W1F 7LD. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Its number on the Financial Conduct register is 829311. You can check these details on the Financial Conduct Register by visiting their website <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768 or 0300 500 8082.

We are a private limited company incorporated in England. We do not hold more than 10% of the voting rights or capital in any insurance undertaking. No insurance undertaking holds more than 10% of the voting rights or capital..

Our services and products

As an independent insurance intermediary, we act as your agent. However, in certain circumstances, such as the collection of premiums and the issue of documentation, we may act for and owe a duty of care to others.

We generally offer products from a range of insurers. You may, if you wish, ask to see the list of the insurers from which we have made a recommendation. Where, however, we select a specific product or service from a single provider to provide a cost effective solution, we will make this clear to you. We will:

- advise and make recommendations after we have assessed your demands and needs
- keep you informed of the progress of our negotiations
- on your instructions, place the insurance or, if we are unable to do so, advise you accordingly - you should not assume that cover has been placed unless you have received confirmation from us.
- help with ongoing changes to cover
- assist in the event of a claim which is covered by the policies we have placed.

Upon occasion we may provide services which are not regulated by the FCA. If this is the case you will be informed.

Methods of communication

Our normal methods of communication will be email, telephone or post, in addition to any meetings we may have over the year. Please kindly advise if you would prefer not to receive communications by any particular method.

Client classification

The FCA regulations set out two types of customer, Consumer and Commercial, and different levels of customer protection apply to each.

Where we have classified you as a **Consumer** we usually select the personal lines insurance from a wide range of insurers unless otherwise stated below:-

- for Travel policies we use a limited number of insurers to select our policies.

If for some reason we offer a product which falls outside the above criteria we will advise you before cover is agreed. Whenever cover is bound or renewed we will advise you how the product selection has been made and the capacity in which we are acting.

We will act based on the understanding that we have your consent to act upon your behalf and agree to insurer policy wordings unless we are advised otherwise.

We have relied on the information you have provided us with in arranging this insurance. You must therefore ensure that you have taken all reasonable care to ensure that the information is accurate and that you have not made a misrepresentation to us. Failure to provide us with the correct information may invalidate your policy or may result in any loss, damage or legal liability not being covered under your policy. If you are unsure on the meaning of any question or are unsure of any answer then you must tell us. You must also notify us immediately if there are any changes to the information which you have supplied.

Where we have classified you as **Commercial you have a duty of care to give a 'fair presentation' of the risk.**

Every material fact which you, your senior management or persons responsible for arranging your insurance, know or should know following a reasonable search, should be disclosed before cover is incepted, when the policy is renewed or at any time there is an adjustment. The Insurer's policy wording may also specify that this duty continues throughout the policy period. A material fact is one which could influence the insurer's judgement over whether to take on a risk and, if so, on what basis.

If there is any doubt if a piece of information is a material fact, you are advised to disclose it. Failure to provide us with the correct information may invalidate your policy or may result in any loss, damage or legal liability not being covered under your policy.

Please keep copies of any correspondence that you send to us or to your insurer.

Policy terms & conditions

It is your responsibility to examine the policy documentation and familiarise yourself with the conditions, exclusions, warranties and excesses. A breach of a policy condition may result in the non-payment of a claim. Breach of a warranty may suspend the insurer's liability to pay any claims directly related to such breach until the time that the breach has been rectified.

Please contact the office should you require any clarification on the above points.

How to make a claim

Some insurers have a Claims Notification Line. If this applies to you it will be shown in your policy. Look in your policy to see if this is available to you. Or you can contact us at the address or telephone number shown on your quotation, or at:

Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE
Tel: 0207 1993 258 Email: info@insurancetailors.com

You may need to provide some information to enable your claim to be dealt with. This will depend on the type of claim you want to make. You will be asked for the information that is needed. You must provide promptly any information that is asked for. If you do not, your insurance may not pay out, or may not pay out enough. In certain circumstances late notification may result in your claim being rejected. Failure to provide requested documentation, fully assist or disclose all material facts to the insurers may give the insurers cause to decline the claim. Please do not dispose of any damaged items, take as many photographs as possible and do not authorise any remedial works unless in the event of an emergency or to prevent any further damage.

In the event that the claim involves a third party then please pass on copies of all correspondence immediately.

Quotations

All quotations are valid for 30 days unless stated otherwise. Please be aware that a quote can be withdrawn or changed if the risk profile changes before cover is incepted.

Client instructions

In order for instructions sent via post, email or fax, to be processed they must be received by the relevant account handler. Until this time cover cannot be arranged or changed. In addition, we cannot accept instructions which have been left via any messaging service as neither party can guarantee that they have been received or actioned. Should instructions sent via post, electronically or telecommunications systems go missing or if there are failures in the postal system, we cannot accept responsibility for instructions which do not reach us.

Documentation

We strive to produce documentation which is clear, concise and in a comprehensive format. Should you have any queries or are uncertain on any aspect, our staff will be more than happy to clarify any points you may raise.

Although we have checked all documents for accuracy please take a moment to familiarise yourself with the finer points to ensure that they meet with your requirements paying particular attention to the terms, conditions, warranties and exclusions and any additional endorsements. Please let us know immediately if you are unable to comply with any of these or if there are any amendments required, as failure to do so could invalidate cover once it has been incepted.

Please retain a copy of all documentation (including certificates, particularly in the case of Employers' Liability) in a safe place for your own protection in the event that a claim may possibly be made. It is a requirement of the Road Traffic Act that you are in possession of a valid certificate of insurance before using a vehicle on a public highway.

Block transfers

We may, for some classes of insurance, operate block insurance arrangements in order to provide competitive terms. Should it become beneficial to our clients that we do so, we may transfer such blocks from one insurer to another. This document constitutes both your acceptance that we may make such arrangements at our discretion and your request for us to do so when appropriate.

Transferred business

Where we take over the management of policies originally arranged through another insurance broker or intermediary we do not accept liability for any errors, omissions or gaps in cover. In addition we cannot accept liability for any claim which may arise as a result of the advice given by that broker or intermediary.

Should you have any concerns about a policy which has been transferred or if you require an immediate review please contact us. Otherwise all transferred policies will be reviewed at the renewal of the policy.

Your money

Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as an agent of the insurer (in which case your policy is treated as being paid for) or we hold it in an approved client bank account with Lloyds TSB in trust for you. We may extend credit to other customers from this account and, in some instances; we may need to transfer your money to another intermediary. However, because of the requirements of the FCA rules, your money will be protected at all times. We also reserve the right to retain interest earned on this account. By accepting our Terms of Business, you are giving your consent for us to operate in this way.

Terms of payment

Please note that you are responsible for the prompt payment of premiums and therefore we require payment of your premium by the inception or renewal date of your policy. Failure to settle your premium by this date may result in your insurer cancelling your policy and imposing a time on risk charge. We accept most major credit cards and also accept cheques and bank transfers, for which no charges will apply. Please note we do not accept American Express.

In addition, you may be able to pay premiums in monthly instalments via insurers' direct debit facilities or a credit scheme with a finance provider which will most likely result in an additional charge. Full details of payment options will be available at quotation and renewal stage.

In the event that we receive no instructions or payment before the date of inception or renewal, we reserve the right (but shall have no duty) to renew your policy and (in respect of direct debit/instalment payments) to continue to accept payment from you unless and until you provide us or your insurance company with written confirmation that you would like to cancel your policy. In situations where we have anticipated (in the absence of instructions to the contrary) that renewal is required you may be liable to make payment to us and/or your insurance company.

Personal credit checks

Please be aware that when we approach insurers for quotations some may conduct personal credit checks as part of the underwriting process. We have been advised that this will not have any detrimental effect on your credit rating or history but the search will appear on your record whether or not your application is proceeded with.

Where we have been asked to arrange personal premium finance we must comply with the Consumer Credit legislation and therefore we will pass on your name, address and date of birth to the provider in order for affordability assessments to be made. When assessing your application the provider may use credit scoring, automated decision making and credit reference agencies.

Sanctions

All businesses in the UK are subject to the provisions of Government sanctions and are therefore prohibited from dealing with 'embargoed' entities. Therefore both us and your insurers will perform sanctions checks. If your or you insurer is based elsewhere in the world then additional sanctions may be applied. We will also complete these checks for consumers.

Credit agreement payment defaults

If you fail to keep up with your instalment agreement payments the policy cover will cease and your credit rating may be affected. By entering into a credit agreement this gives the finance provider the legal right to cancel the policy in the event that you default on the loan. Any refund will then be used to offset any outstanding premium you owe.

After cancellation, any outstanding time on risk charges or the reasonable costs incurred by the finance providers will be your responsibility. It will also be your responsibility to arrange alternative insurance arrangements.

Insurer solvency

We cannot and do not guarantee the solvency of any insurer with which we place business nor do we rate or approve them in any way. We do, however, monitor the financial strength ratings provided by specialist rating agencies such as Standard & Poor's and A.M.Best and will only place business with insurers with a financial rating of BB or higher. If you require us to place business with an insurer which does not meet this rating level, we will ask you for specific approval to proceed. Where an insurer becomes insolvent, the liability for premium, whether in full or pro-rata, is yours. If requested, we will offer advice and provide you with assistance in submitting a claim for reimbursement.

Remuneration

We are remunerated in the form of commission paid by insurers. We may also charge a fee. If we do this it will be transparent on your documentation. In addition, we may have agreements with insurers which entitle us to receive remuneration relating to the profitability of the business we have placed with them. These are usually general agreements which apply to a range of products and therefore specific clients or policy details cannot be identified. Where premiums are funded by premium finance and credit agencies we may be remunerated by them. Relevant details are available on request and subject to confidentiality.

When a policy is cancelled mid-term we reserve the right to retain any commission earned. There are some cases where we do not receive commission on a policy. Where this is the case a fee will be agreed and charged before cover is incepted. You have the right to request information regarding the remuneration we have received by placing your insurance.

Service charges

In addition, we may apply the following charges in respect of new business, renewals and mid-term adjustments.

We reserve the right to apply our charges to all or some of our services. Our charges are in addition to any premiums, premium adjustments or charges made by the Insurer.

All charges are non-refundable except for policies cancelled within the insurer's "Cooling Off" period. These will be notified prior to your policy commencing.

Your right to cancel this insurance

You will find full details of your cancellation rights, and any related charges which may be imposed by your insurer, in the terms and conditions of the insurance policy produced by your insurance company. Cancellation rights vary between insurers. Depending on the type of insurance you will have either 14 or 30 days to cancel your policy with effect from the day you receive the full terms and conditions of the policy, or the day the policy is sold – whichever is the later.

Please note that a Cooling Off Period does not usually apply to policies of less than one month's duration, single-trip travel policies or commercial policies.

To cancel the insurance contact us either by telephone or in writing, in each case keeping within the time limits set out in your policy documentation. If you cancel your policy within the Cooling Off Period you may be charged for the time during which you were temporarily covered, and other charges may be applied to cover the insurer's costs in arranging the cancelled policy.

Cancellation process

Once we have been notified that you wish to cancel your policy you may be entitled to a refund or part of the premium paid. Please note that should any claim occur prior to the cancellation of the policy then you are not entitled to a refund.

Refunds are generally issued on a pro-rata basis, however in some instances this may not necessarily be the case. In addition please note the following:-

- where a policy is issued on a minimum and deposit basis the insurers do not normally provide refunds.
- the certificate (if applicable) will need to be returned before a cancellation is issued.

- where a policy is paid by Direct Debit and the policy is cancelled there still may be an outstanding balance to settle.

Termination of this agreement

Unless cancelled by either party, this agreement will remain in force in accordance to the terms below or there is no business placed with us. Should you wish to cancel our authority please provide 14 days written notice which will be measured from the date of receipt.

The outstanding balances for any adjustments or transactions made prior to the termination are still your responsibility and settlement will be required. We are entitled to retain commission and all fees in relation to policies placed by us prior to the termination of this agreement.

Should we be assisting you with a claim prior to the termination, this service will cease as we will no longer be your agent.

Your personal data will be retained in accordance to our Fair Processing Notice. Please refer to this document.

Call recording

Calls to us may be recorded for compliance and monitoring purposes.

Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme. 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. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, 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 website www.fscs.org.uk.

Complaints

We aim to provide the highest level of service at all times. If, however, you have reason to make a complaint, you should contact.

The Complaints Officer in writing to: Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE or by telephone on: 020 7776 9790.

If we are unable to settle your complaint, you may be entitled to refer it to the Financial Ombudsman Service, in writing to Exchange Tower, London E14 9SR or by telephone on 0800 023 4567. Further information is available on www.financial-ombudsman.org.uk. Referring a complaint to the Financial Ombudsman Service will not affect your legal rights.

Limit of liability

Our limit of liability, unless agreed otherwise in writing, in connection with the provision of our services is £5m. We will only accept liability for wrongdoings, negligence, breach of contract, breach of trust or breach of professional duty. We do not accept liability for losses which are a result of your negligence, your failure to provide all information requested or which are not a reasonably anticipatable consequence of our actions.

Governing law - For private clients only

These terms of business will be governed and construed solely in accordance with the law of England and Wales. Any legal action or proceedings that may arise out of or in connection with them will be subject to the exclusive jurisdiction of the English courts.

Fair Processing Notice

This document explains how we use personal information.

You have the right to object to us using your personal information. You can do this at any time by telling us and we will consider your request and either stop using your personal information or explain why we are not able to. Our contact details can be found below.

What information do we require?

Stanhope Cooper will collect personal data about you which will include your name, address, details of your insurance requirements and contact information. Depending on the nature of the insurance we will also need to collect sensitive personal information such as health conditions or any convictions. Please refer to the list below for more examples:-

- basic personal details such as name, age, address and gender
- family, lifestyle and social circumstances, such as marital status, dependants and employment type
- financial details such as direct debit or payment card information
- photographs and/or video to help us manage policies and assess claims
- tracking and location information if it is relevant to your policy or claim
- identification checks and background insurance risk details including previous claims information
- medical information if it is relevant to your policy or claim
- criminal convictions if it is relevant to your policy or claim
- accessibility details if we need to make reasonable adjustments to help business activities if it is relevant to your policy or claim

This information can relate to anyone seeking an insurance quote from us now or in the future or whose details are provided during the quotation process policyholders and anyone named on or covered by the policy. It will even extend to anyone who may benefit from or be directly involved in the quotation, policy or a claim. Before you disclose any information about another person you must make sure that you have their permission to give us these details and that they understand how it will be used (which conveniently brings us to the next point).

Why we need to take these details

We will use the personal information in a number of ways:-

- to provide quotes, administer policies and policyholder claims to fulfil our contract

- deal with complaints and prevent financial crime to meet our legal obligations
- to send marketing information if we have received your specific consent
- to manage our business and conduct market research to meet the legitimate needs of our business

What we do with your data

All of this data will be processed and stored by our staff based in the UK where it is protected by UK law. We may transfer your personal information to Insurers or other third parties to manage your insurance policy or claim; this could be inside or outside the EU. Some of the organisations we share your personal information with have servers outside the EU The information will be treated as confidential and will not be disclosed to any third parties other than:-

- insurers, third party underwriters, reinsurers, insurance intermediaries, regulators, law enforcement, the Financial Ombudsman Service (FOS); and other organisations that provide services to us or you
- in the event of a claim we may need to forward your details to a loss adjustor or third party who is involved in the settlement of a claim
- credit reference, fraud prevention and other agencies that carry out certain activities on our behalf, for example; the Motor Insurance Database (MID) and the Insurance Fraud Bureau (IFB) our approved suppliers to help deal with claims or provide our services, for example; vehicle repairers, legal advisors, loss adjusters, premium finance companies and risk surveyors
- prospective buyers in the event Stanhope Cooper Insurance Brokers Ltd wishes to sell all or part of its business or block transfer insurance risks to another provider

In certain events it may be necessary to source your personal data from publicly available sources, including information you have made public, for example on social media, fraud prevention agencies or law enforcement agencies.

In addition, we will use your information to tell you about changes which may affect your insurance or advice on risk management. We may also tell you about other products and services that Stanhope Cooper can offer which would complement your existing portfolio. You can opt out from this at any point.

How long do we retain your details?

The information you provide will be kept for as long we need it to administer your policy. We will then keep these details for 7 years after your policy lapses if required to by the Insurer. If there is no contractual agreement then it will still be deleted after 7 years.

What are your rights?

At any time you can ask to view the information that we hold on file for you. If for any reason the information is incorrect you can ask for it to be updated or even deleted. In addition you can ask that we restrict the use of your data, object to how we use you data or completely stop using the information we hold on file. However please note that if we do not hold all the relevant details this will affect our capacity to manage your policy or assist in the event of a claim. Formally this is referred to as:-

- a data subject access request
- the right of rectification
- the right to be forgotten
- the right of restriction
- the right to object

If you wish to exercise any of these rights or have any questions about how we use your personal information you can do so by contacting our Director:

Address: Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE
Email: info@stanhopecooper.com
Phone: 0207 7769790

Or if you wish to make a complaint we encourage you to come to us in the first instance but you are entitled to complain directly to the Information Commissioner's Office (ICO) <https://www.ico.gov.uk>.

Changes to our Fair Processing Notice

Occasionally it may be necessary to make changes to this notice. When that happens we will provide you an updated version at the earliest opportunity. The most recent version will always be available on our website.

Payment Options

Once completed please return the form to Cedar Court, 5 College Street, Petersfield, Hampshire, GU31 4AE.

Credit/Debit Cards

We accept most major credit/debit cards. Please refer to our terms of business for details of charges. If you wish to use this method please contact the office. Please note that we do not accept American Express.

Bank Transfer

This can be paid directly to Stanhope Cooper with no additional charge. If you wish to use this method please note our account details below.

- Bank: **Lloyds Bank**
- Account Name: **Stanhope Cooper**
- Account No.: **01539891**
- Sort Code: **30-97-06**
- Your reference: (for internal reference)

Direct Debit

In the case that your insurer does not provide a direct debit facility, we offer our own service through Close Premium Finance which is subject to a 7% interest charge collected over 10 monthly instalments. If you wish to use this method please provide us with the following details:-

- Your bank/building society name: _____
- Your bank account number: _____
- Branch sort code: _____
- Name of the Account Holder: _____
- Address of the Account Holder (if different): _____

Your insurer may also provide a direct debit facility. Please ask your account executive for details.

Client Portal

Payment can also be made through the Client Portal. Please log on to access your account and documentation. If you require your logon details please contact the office.