

## Terms of Business Agreement

County Insurance Services Limited registered in England and Wales number 08411634 at County House, Glyme Court, Langford lane, Kidlington, Oxon OX5 1LQ. Authorised and regulated by Financial Conduct Authority (FCA) FRN: 597267.

Tel: 01865 842084 E-mail: [mail@county-insurance.co.uk](mailto:mail@county-insurance.co.uk)

The firm has no financial interest in any other firm.

### The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services and we are obliged to give you this document. Use this information to decide if our services are right for you. Our permitted business is arranging and advising on general insurance.

You can check this on the FCA's Register by visiting the website <https://register.fca.org.uk> or by contacting them on 0800 111 6768.

### Our Service

In arranging insurance for our customers, we act as an Independent Intermediary working with a panel of insurers and conduct a fair and impersonal analysis of the insurance market. However, for a few types of insurance we only offer one insurer. Our service includes advising you on your insurance needs, arranging your insurance cover with insurers to meet your requirements and helping you with any ongoing changes you need to make. We can also assist you with making a claim.

In the case of Domestic Household Insurance (Photo, Thatch & Home Policies), we act as agents and bind cover under a delegated authority from Insurers as noted on the individual policy schedules.

In the case of Private Medical Insurance (PMI) we act as introducers. Your business will be transacted on a non-advised or execution only basis (directly on your instructions whereby you will not have requested nor received advice, or where pre-prepared questions are used to determine the product and provider) or on a restricted advice basis (where the Firm's recommendations were restricted by the fact that not all relevant information was made available).

### Honest information

It is your responsibility to provide complete and honest information to insurer questions when you take out your insurance policy, throughout the life of your policy, and when you renew your insurance. Failure to disclose information honestly and to the best of your knowledge, or any inaccuracies in information given, pertaining to your insurance could result in your insurance policy being invalid or cover not fully operating.

It is important that you ensure all statements you make on proposal forms, claim forms and any other documents are full, honest and to the best of your knowledge. If a form is completed on your behalf, you should check that the answers shown to any questions are honest and to the best of your knowledge before signing the document.

You are reminded that it is an offence under the Road Traffic Act to make any false statements or withhold any relevant information to obtain a Certificate of Motor Insurance.

Please note that under the Rehabilitation of Offenders Act 1974 you are not required to disclose convictions regarded as 'spent'. You are advised to keep copies of any correspondence you send us or direct to your insurer.

If you are in any doubt about whether information is material, you should disclose it.

## **Motor Insurer Information Centre (MIIC)**

Insurers are legally required to provide full details of motor insurance policies to the MIIC. The information describing your Insurance cover will be added to the Motor Insurance Database (MID), to which the police and other government agencies have access. This helps the pursuance of claims following accidents and aids detection of those who are in contravention of the law by not taking out insurance.

## **Conflicts of Interest**

Occasions may 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**

We have no authority to handle claims on behalf of insurers (except for our delegated authority schemes County Home & Thatch but ensure there is no conflict of interest by using different departments for each function). In the event of an incident occurring, which may give rise to a claim under your policy, you should notify the insurer directly as soon as possible using the contact details in your policy document.

When we receive notification of an incident that might give rise to a claim under your policy, we will inform the insurer without delay and, in any event, within 3 working days.

We shall use our best endeavours when acting on your behalf in relation to a claim, to handle all elements of the claim with due care, skill and diligence.

We will advise you promptly of insurers' requirements concerning claims, including the provision, as soon as possible, of information required to establish the nature and extent of a loss.

If there is any conflict of interest, we shall only handle a claim on your behalf after we have disclosed to you all the information to enable you to decide whether to give your informed consent, and you have given that consent.

We will forward any payments received from insurers, in respect of any claim, to you without delay. We will notify you of any request for information we receive from your insurers.

## **Complaints**

It is our intention to always provide you with a high level of customer service. If there are occasions when we don't meet these standards, please contact the member of staff you were dealing with, either verbally or in writing. They will take details of your concerns, and we will then acknowledge in writing, advising you of who is dealing with the matter. A copy of our full Complaints Handling Procedures is available on request. If after full consultation the matter is not resolved, you should contact The Financial Ombudsman: <https://www.financial-ombudsman.org.uk/contact-us>

## **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. This depends on the type of business and the circumstances of the claim.

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit.

## **Cancellation Rights**

The Mediation Contract is the agreement between you and us regarding the insurance mediation services that we provide to you in respect of your insurance requirements.

Once you have entered into the Mediation Contract with us, you are entitled to a period of reflection during which you may decide whether to proceed with the purchase of the Mediation Contract, except where a claim is pending or notified. The duration of this cancellation period is 14 days and commences from the later of either:

- The day of conclusion of the Mediation Contract, or

- The day on which you receive the full terms of the Mediation Contract detailing full contractual terms, conditions and information of the contract

To cancel this Mediation Contract within the cancellation period, please call or write to us at the above address. If you do cancel this Mediation Contract within the cancellation period, you may be charged a proportion of any of our charges that you have incurred.

This Mediation Contract can be cancelled at any time by either party in writing by giving 7 days' notice. If you wish to give notice of cancellation, please call or write to us at the above address. If we wish to cancel this Mediation Contract, we shall write to you at the last known address we have for you on our records.

If you decide to cancel the Mediation Contract with us at any time other than during the cancellation period, we will retain in full any fees that you have paid.

### **Commercial Clients only**

You have a duty to give a fair presentation of risk to the insurer. This means that you should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information. This should include information which you and where applicable your senior management, persons responsible for arranging your insurance or other relevant third parties know or ought to know and should include all information that would influence the judgement of the insurer or that would put the insurer on notice that it needs to make further enquiries.

The contract between us can be terminated by giving one months' notice in writing by either side.

During the period of this contract, we will be entitled to non-refundable commission and/or brokerage charges as outlined in these terms of business on all policies arranged by us.

### **Premiums and Financial Aspects**

We normally accept payment by cash, guaranteed cheque or credit/debit cards except American Express and Diners Club.

You may also spread your payments through insurers' instalment schemes, a credit scheme with a third-party finance provider for which we receive up to 2% override commission (details on request), or our own scheme where we retain the full charge. Funding agreements are made between the client and the funding provider and, by providing details of your bank account, you confirm the funding provider has your authority to take payments from that account. If payments are not maintained, the whole balance becomes payable. If the policy is cancelled, any difference between the payments made and the refund received from insurers is payable by the client.

We may keep certain documents, such as your insurance policy documents or Certificate, while we are waiting for full payment of premiums. In these circumstances we will ensure that you receive full details of your insurance cover and will provide you with any documents that you are required to have by law.

### **Risk Transfer**

Premiums that we collect from you are held in an Insurance Broking bank account specifically used for the purpose of holding client premiums. By virtue of agreements we hold with insurers, we collect premiums as an agent of the insurer. Therefore, once we have collected premiums from you, under the terms of our agreements with insurers, those premiums are treated as having been paid to the insurer. We will remit the premiums to insurers, after deduction of our commission, in accordance with the terms of our agreements with insurers.

### **Commission Withdrawal**

We receive commission from premiums that you pay us. We will only withdraw commission after we have received the premium from you and in accordance with FCA regulations and agreements that we hold with insurers.

## **Non-Payment of Premiums**

All premiums which remain outstanding will be subject to a full debt recovery process, which will include costs incurred by ourselves and our debt collection partners. All other charges and legal fees incurred will be your responsibility and will be legally enforceable.

## **Non-Refundable Premiums**

- Travel policies
- Legal expenses
- Breakdown or associated policies
- Professional Indemnity (errors & omissions) policies
- Minimum and deposit policies
- Terrorism

In the event of a mid-term policy cancellation for other policies, insurers may provide a return premium. In view of the cost involved, we will not issue any refund premiums of less than £10 after deductions. Insurers will not provide return premiums where claims have been reported or pending during the period of insurance. Please refer to individual policies for further details.

## **Non-Refundable Charges**

In addition to premiums charged by an insurer, we may, at our own discretion, make the following charges to cover our administrative costs:

- Mid-term adjustments: personal insurance maximum £25, business insurance maximum £25 (or up-to 10% of the premium on net rated risks)
- Cancellations: personal insurance maximum £50, business insurance maximum £100 (or up to 10% of the premium on net rated risks)
- Administration charges for new or renewal policies: confirmed on our point-of-sale letter
- County Direct Debit Scheme Defaults/Cancellations: maximum £25 per Default/Cancellation
- Late payment (over 30 days), 5% of the gross premium per month, for each month of debt

## **Quotations**

All quotations are subject to change in respect of the amount of premium indicated and/or the terms and conditions that are applied.

## **Policy Terms, Conditions and Warranties**

You should read through all policy terms, conditions and warranties shown in your policy documentation. Please ensure you understand them and are able to meet their requirements exactly. If not, please advise us immediately, as a breach of any terms, conditions or warranties may enable your insurer to terminate your policy from the date of that breach and/or repudiate a claim under your policy.

## **Renewal Premiums Paid by Instalments**

We will contact you with the renewal premium and terms for the coming year in good time before the renewal of your policy.

If you have not contacted us before the renewal date, we will renew the policy automatically on your behalf. If you do not wish to renew your policy, please let us know as soon as possible but in any event prior to the renewal date. We also advise you to cancel your direct debiting instruction with your bank prior to the renewal date.

If it is your intention to renew the policy, no action is required by you, and the policy will renew automatically. If we have not already done so, we will send your new insurance documents to you.

## **Disclosure of Commission**

When you take out a policy with us, the insurer pays us a percentage commission from the total premium (less insurance premium tax). If the policy we sell reaches specific profit targets for some insurers, they also pay us a bonus. If you would like to know the amount of commission that we are paid in respect of your insurance contract, this information is available on request.

We also receive a commission for arranging finance agreements for the payment of insurance premiums and this is usually expressed as a percentage of the individual loan and is paid to us directly by the premium finance provider.

### **Earning Interest on Customer Premiums**

We hold premiums that you pay to us in a Client Money Bank Account. Under FCA Regulations we have to inform you that we may earn interest from the money held in our Client Money Bank Account, which may exceed £20 for any one transaction that you make with us. By accepting these Terms of Business, you are giving your consent for us to act in the manner described in this Section.

### **Customer Money Passed to Another Person**

In accordance with FCA Regulations we have to inform you that in managing and/or arranging your insurance requirements, we may transfer money that you have paid us as payment of an insurance premium, to another insurance intermediary. By accepting these Terms of Business, you are giving your consent for us to act in the manner described in this Section.

### **Governing Law**

This Agreement shall be governed by the laws of England and Wales, and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the English Courts.

### **Other Taxes or Costs**

Other taxes and/or costs may exist in relation to the products and services offered by us, which are not paid through, nor imposed, by us.

### **Data Protection &/or Money Laundering Act: Credit Reference and Fraud Prevention Agencies:**

County Insurance Services Limited are the data controller of any personal information you provide to us, or personal information that has been provided to us by a third party. We collect and process information about you in order to arrange insurance policies and to process claims. Your information is also used for business purposes such as fraud prevention and detection, and financial management. This may involve sharing your information with third parties including insurers, brokers, insurance intermediaries such as managing general agents, reinsurers, claims handlers, loss adjusters, credit reference agencies, service providers, professional advisers, our regulators, police and government agencies and/or fraud prevention agencies.

We may record telephone calls to help us monitor and improve the service we provide. For further information on how your information is used, and your rights in relation to your information, please see our Full Privacy Notice at <https://county-insurance.co.uk/downloads/compliance-documents/>. If you are providing personal data of another individual to us, you must tell them you are providing their information to us, and show them a copy of this notice.

### **Alternative Versions of this Document**

If you would like this document in larger print or in another format, please contact us.

**Message from the Financial Conduct Authority:**

Think carefully about this information before deciding to go ahead