

# iInsure365

## TERMS OF BUSINESS

This document is effective from 16 July 2014 and supersedes all Terms of Business previously issued by us. It sets out the terms upon which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. It also sets out some of your responsibilities. **Please read it carefully.**

### About Our Company

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iInsure365 Limited is authorised and regulated by the Financial Conduct Authority (FCA) to transact general insurance business. Our FCA reference number is 315122. You can check this information on the Financial Services Register by visiting the FCA's website at [www.fsa.gov.uk/register/home.do](http://www.fsa.gov.uk/register/home.do) or by contacting the FCA on 0800 111 6768.

Our trading address is 169 Hangleton Way, Hove, East Sussex, BN3 8EY.

### Our Products and Services

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We offer Property Owners' Insurance products from a range of insurers. The names of the insurers used are available on request.

These products are intended to meet the demands and needs of property owners who wish to cover the main insurable risks relating to their buildings, landlord's contents, loss of rent and property owners' liability.

We do not give advice or make recommendations in connection with this or any other insurance product. We will ask you questions in order to provide information on the product offered to you and then you need to make your own decision as to how to proceed.

We will inform you at inception and prior to renewal how we make our product selection and the capacity in which we are acting.

We are authorised to issue policy documentation and/or certificates on behalf of the insurers. In some cases however, insurers will issue documentation to us which will be passed to you in good time.

### Methods of Communication

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We will normally communicate with you by email and telephone and where applicable, fax in addition to any meetings we may have with you. Please let us know if you would prefer not to receive communications by any particular medium.

### Insurer Security

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Whilst we monitor the financial strength of our insurers with which we place business it should be noted that the claims-paying ability of even the strongest insurers could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter.

A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

### Disclosure

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You must disclose all 'Material Facts' to us or your insurers both at the outset and throughout the period of insurance cover. Material facts are all the items of information that may influence the insurer's decision over cover or the terms of your insurance. The most serious consequence of failing to disclose material information before you take out insurance and throughout the period of insurance could be invalidation of your cover. In that instance it would mean that a claim will be rejected.

You are advised to keep copies of any correspondence you send to us or direct to your insurers.

### Our Remuneration

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Our remuneration will either be a fee, as agreed with you or brokerage, which is a percentage of the insurance premium paid by you and allowed by the insurer with whom the insurance is placed.

For each insurance policy, including any subsequent renewal, you have a right to request information regarding any remuneration that we have received as a result of placing your insurance business.

### Charges

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Depending on the insurer, an administration fee for arranging your insurance may be charged in addition to the insurer's premium. This will be documented as an underwriting fee and will be made clear to you in any correspondence.

We may also charge a variable figure for starting cover, renewing cover or making alterations (including issuing copies of documents). The exact amount will be confirmed to you in writing prior to you becoming liable to pay it, or we will advise you verbally (with written confirmation to follow) if this is not possible.

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Occasionally, due to the nature and complexity of the work we undertake for you, we may wish to charge a higher administration fee – any fee of this nature will be fully explained, agreed and notified to you prior to you becoming liable to pay it. Our fees are non-refundable in the event of you cancelling your policy.

A variable administration charge will be charged at our discretion for arranging the following:

- Change to the sum insured, if decreased
- Where a premium cheque bounces
- Adding a noted interest
- Copy of documents posted
- Reinstating a policy or a returned direct debit

In the event of a policy being cancelled mid term, and not replaced by another policy, we reserve the right to retain the commission earned on the original transaction or 15% of the annual premium, whichever is higher. For some policy placements, we are charged a broker fee of 5.625% of the total annual premium which is non-refundable; where this applies, this broker fee will also be deducted from any refunds.

## Insurance Premiums

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We collect and hold money as agent of the insurer.

We accept payments by cheque, bank transfer and both credit and debit cards. A fee of 3% will be charged on credit card transactions over £200 and £0.40 on any debit card transactions. This represents the actual cost charged to us by the card processors.

## Credit Agreement Payment Defaults

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If any direct debit or other payment due in respect of a credit agreement entered into with our suggested provider of premium finance to pay insurance premiums, associated fees and charges is not met when presented for payment, or if you end or do not complete such credit agreement, you acknowledge and agree that it may be necessary for us or the premium finance provider to cancel on your behalf the insurance policies being paid by the said agreement, unless you immediately make other arrangements to pay the remaining balance of the insurance premiums.

After cancellation, you agree that you will be responsible for any time on risk charge still outstanding and the finance provider's reasonable costs after application of any refunds allowed by the insurers. You will be responsible for putting in place any alternative insurance arrangements you need,

unless you have been able to satisfy the requirements we may have in such a situation to provide an alternative solution.

## Settlement Terms

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You are responsible for the prompt settlement of insurance premiums so that we can make the necessary payments to your insurer. Premiums must be received by us at least five days before the renewal date of the policy.

We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to the late payment of a premium where the delay is attributable to you.

Any refunds for cancellations or change in occupancy agreed in writing may take up to three months to be processed by the insurer. We will pass any such refund on to you promptly once we receive it.

## Quotations

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Unless stated otherwise in our documentation all quotations provided for new insurances are:

- valid only for a period of 5 days from the date of issue; and
- subject to satisfactory completion of the insurer's Proposal Form or a signed and dated Statement of Fact.

You should be aware that quotations may change or be withdrawn if the information given to us or your insurers in proposal forms or declarations differs from that provided at the time the quotation was issued.

## Confidentiality

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All information provided by our clients is treated as confidential and only disclosed in the normal course of negotiating, arranging and administering your insurance. This may include disclosing information to agents and service providers such as loss adjusters and approved contractors.

With a few exceptions (for example, information requested by a court, a regulatory body, or information which is already in the public domain), we will not release information to any other party without your consent. We may also use the data we hold about you to provide you with information about other products and services which we feel are appropriate. You are requested to let us know if you do not want to receive this information.

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We are registered under the Data Protection Act 1998 and undertake to comply with the Act in all our dealings with personal data.

## Changes To Your Cover

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We will deal with requests to increase or amend cover in a timely manner once instructions are received, however please be aware this may be out of our control at times. Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible.

We will confirm changes to your policy, once agreed, in writing. We will also advise you of any extra premiums you must pay or premiums we must return to you.

## Receipt of Instructions

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We do not consider instructions to arrange or change cover sent to us by post, electronic mail or facsimile, or left on answering equipment, to have been received until they reach the relevant personnel in our offices.

We do not accept responsibility for instructions which do not reach us due to failures in the postal, electronic or telecommunications systems.

## Documentation

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Our aim is to produce documentation and issue correspondence in a clear and understandable format. In the event of any uncertainty we would ask you to let us know immediately. Our staff are always happy to clarify the cover provided.

You should check all policy documentation to ensure that the details are correct and the cover provided meets with your requirements. Any errors should be notified to us immediately.

All policies contain conditions and exclusions and some contain warranties and excesses. It is your responsibility to examine the document to familiarise yourself with these. A breach of a policy condition may result in non-payment of a claim and breach of a warranty may invalidate the cover if it is not complied with precisely.

We recommend that you keep policy documents for as long as a claim is possible under the policy.

## Making A Claim

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In the event of a claim, please contact us on 01273 827090 and we will advise you of who to speak to. Where appropriate, we will provide you with the contact details for the insurer's claims department.

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, either by contacting your insurer on their helpline or by telephoning our office. You will be advised if you need to complete a claim form or produce documentation to support your claim.

In certain circumstances late notification may result in your claim being rejected.

If the claim involves damage to your property, please do not dispose of damaged items and/or authorise repair work (except in an emergency or to prevent further damage) until your insurers or we advise that you can.

If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to us immediately and unanswered. Any attempt to negotiate or respond to the incident without prior reference to your insurers or us might prejudice your cover.

If we are to act on behalf of an insurer in negotiating and settling a claim we will inform you of this at the point of the claim.

You should be aware that a claim arising after renewal of the policy has been invited might affect the assessment and acceptance of renewal by your insurers.

## Conflicts of Interest

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We generally act as your agent. We are subject to the law of agency which imposes certain duties on us. We also have proper regard for the interests of others, including the insurers for whom we also act.

Where we become aware of any actual or potential conflict of interest we will inform you of the situation, the options available to you and obtain your consent before we carry out your instructions.

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## Complaints Procedure

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We recognise the importance of service and set ourselves high standards. Should there be an occasion when we do not meet your expectations we are equally committed to dealing with any complaint in a thorough and professional manner.

If you wish to register a complaint or request a copy of our complaints procedure please contact us either:

- in writing, addressed to Mark Harrington, iInsure365, 169 Hangleton Way, Hove, BN3 8EY
- by telephone on 01273 827090
- by email at [enquiries@iinsure365.co.uk](mailto:enquiries@iinsure365.co.uk)

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service. You can request a copy of our procedures for dealing with complaints at any time.

## Compensation

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We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS 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 details about compensation scheme arrangements are available from the FSCS.

## Termination of Authority

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You may terminate our authority to act on your behalf with 14 days' written notice or as otherwise agreed. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

## Cancellation of Policies

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If you wish to cancel your policy you may be entitled to a refund of part of your premium as long as no claims have occurred during the time you have been on cover. The refund due may not necessarily be proportionate to the remaining period of cover.

Additionally you should note the following:

- Insurers do not normally allow refunds in cases where a minimum and deposit premium has been charged
- Cancellation may not be possible until you return your certificate of insurance to us or your insurers
- Cancellation of a direct debit does not necessarily cancel a policy and any balance of premium owing may be requested by the insurers.

When your policy ends or is cancelled, we will send you any documentation and information that you are entitled to on request. Please note that we shall not make any refunds less than £100.00.

## Law and Jurisdiction

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These Terms of Business are governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with these Terms of Business we both irrevocably submit to the exclusive jurisdiction of the English courts.

**YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS AND GIVE YOUR CONSENT FOR US TO OPERATE IN THE WAYS DESCRIBED, UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.**