

Terms of Business Agreement

This document details the service we provide to you in dealing with your insurance.

Our Service

We are an independent insurance intermediary/broker, who acts on your behalf as the customer in arranging insurance. Our services include: assessing & advising you of your insurance needs. Personally recommending policies suitable for you, arranging the appropriate insurance cover with insurers to meet your requirements, helping and advising you with ongoing changes you may need to make, providing you with assistance with any claim you need to make and advising you of your responsibilities in relation to making claims.

Our Services & Obligations to You

We will conduct a fact find to evaluate your insurance needs with a member of your business who you choose to nominate as your insurance contact. They are responsible for ensuring that your disclosure obligations to insurers are met.

We will act as your agent in sourcing a policy to meet your demands and needs and presenting the information provided by your nominated insurance contact(s) in a manner that is clear and accessible to insurers.

We will advise and make personal recommendations to you once we have assessed your demands and needs. Our advice will be confirmed in our insurance report and demands and needs suitability statement providing reasons for our recommendation.

We typically offer advice from a limited panel, or single insurer and we will advise you of the identity of the insurers considered.

Please be aware under certain circumstances we may only deal with a limited panel or single insurer or we may use another specialist intermediary to access the insurance product that most suits your need. We will always inform you where this is the case.

How We Treat Payments You Make to Us

Under the terms of our agreement with insurance companies with whom we place business on your behalf, we receive the premiums you pay to us as an agent of the insurer. All insurance premiums you pay to us are protected in a statutory trust client account until we pay the insurers. We do not pay any interest on premiums held by us in the course of us arranging and administering your insurance.

Payment Options

We accept payment by method of BACS transfer, credit/debit cards – Visa/Mastercard or cheque. In most circumstances we are able to arrange instalment facilities either directly with the insurer or via third party insurance premium finance providers namely Premium Credit Limited or Close Premium Finance Limited.

We will give you full information about your payment options and all the appropriate finance agreements when we discuss your insurance in detail.

Premium Financing

We are authorised by the Financial Conduct Authority as a Credit Broker, not a Lender. We only offer you credit facilities offered by the insurance company and/or Close Premium Finance or Premium Credit Limited. We do not provide any advice on the suitability of credit facilities to your needs.

You should be aware that certain providers will conduct a credit check and share your payment record with other Lenders, which will be recorded on your credit record. **If you do not consent to a credit check being taken please contact us immediately**, however please be aware this may affect our ability to offer instalment facilities to you.

Please Note if you fail to keep up payments on an instalment agreement or premium finance facility your policy cover will cease and your credit rating may be affected.

In entering into a credit agreement to pay your insurance premium on an instalment basis you give the finance provider the legal right to cancel your insurance policy in the event that you default on the loan and offset any refunded premium against the outstanding amount owed to them. This means that if you default on your payment and the finance provider requests that we cancel your policy, we are obliged to do so as your agent.

The Financial Services Compensation Scheme (FSCS)

For commercial customers with a turnover of less than £1 million the compensation scheme is limited to 90% of the claim with no upper limit in respect of insurance advising and arranging.

In respect of compulsory insurances (e.g. Motor Insurance and Employers Liability Insurance) 100% of the claim with no upper limit is covered in respect of arranging and advising. Further information about the compensation scheme arrangements is available from the FSCS website www.fscs.org.uk.

What to do if You have a Complaint

Our aim is to provide a first class service. However, if you wish to register a complaint please contact us by writing to:- Justin Griffiths, Managing Director, K L Plester Insurance, Cover House, Stourport Road, Kidderminster, Worcs, DY10 1HE, Email justin@plestergroup.co.uk or by telephone on 01562 829898.

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service for an independent assessment and opinion.

The FOS consumer helpline is 0800 023 4567 and their website is www.financial-ombudsman.org.uk

Alternatively you can contact them by post at Financial Ombudsman Service, Exchange Tower, London, E14 9SR.

Our Fees & Charges for the Services We Provide to You

We usually receive a commission from the insurers with whom we place your insurance policy, which is taken from the amount you pay and from the Premium Finance Provider. In addition, we make the following charges to cover the administration of your insurance (but any specific charges applicable to your policy will be included in our Remuneration Statement to you):

Arrange New Policy	£25.00
Mid Term Adjustment	£20.00
Renewals	£25.00
Replacement/Duplicate Certificates or Cover Notes	£20.00

Mid Term Cancellation and other refunds are refunded NET of commission. We charge an additional administration fee of £20.00.

Occasionally we may arrange a policy on your behalf on which we earn no commission and in these cases we will advise you of our fee before cover is arranged.

We also make additional charges specific to the arrangement and servicing of certain policies, but these will always be advised to you in advance.

Where we may receive additional remuneration based on the volume or profitability of our Account with an Insurer we will advise you of this.

Claims

All incidents which could lead to a claim under any of your insurance policies must be reported to insurers as soon as practicable. We do provide a claims service and therefore you can log all claims via ourselves directly with your usual contact.

Your insurers' claims contact number will always be shown in your policy.

Adequacy of Sums Insured & Indemnity Limits

You are responsible for ensuring that all sums insured and indemnity limits advised to us are adequate for the cover requested. We will advise you of the basis of calculation of sums insured and will on request, give you details of external experts such as independent surveyors and valuers whom you may wish to consult with.

Average

In the event of underinsurance, insurers may reduce the amount of any claim settlement in the same proportion as the sum insured bears to the total value of insured items.

Cancellation of This Agreement

This Agreement will remain in force unless cancelled by either party in accordance with the terms or if you have no insurance business placed through ourselves. You may cancel the agreement at any time, subject to notification in writing to our usual office address.

In the event of cancellation we shall be entitled to retain any commission and fees earned prior to the date of the cessation of the agreement in full. We have the right to cancel this agreement subject to one month's notice in writing to you to your last notified address.

All communication will be in English Language.

The Financial Conduct Authority

K L Plester Insurance Services Ltd is authorised and regulated by the Financial Conduct Authority. Our FCA registration number is 306729.

The Financial Conduct Authority is the Independent Watchdog that regulates Financial Services

You can check our status at <https://register.fca.org.uk> or telephone 0800 111 6768.

Our permitted business includes advising, arranging, dealing in and assisting with placing and administration of general insurance policies.

Data Protection and Privacy Statement

We are a data controller and our data protection officer is Justin Griffiths.

We act as your agent and will collect data, including personal information and risk details, solely to enable us to obtain and provide insurance quotations, arrange and administer Your insurance. Data collected by us is contractual, and for our legitimate business interests as an insurance broker and we will be unable to offer any quotation or insurance if You refuse to provide certain personal data, including health, financial and criminal records data which is collected under the lawful basis of public interest, where these would affect the provision of cover and/or performance of insurance contracts. Your information will be held securely by us and shared with insurers, and anyone else involved in the normal course of arranging and administering Your insurance which could include reputable providers outside the EU, to enable them to provide accurate terms and they will also obtain data and You and Your insurance history from various insurance anti-fraud databases, such as the Claims and Underwriting Exchange (CUE) as well as publicly available websites and credit referencing agencies.

We will not give anyone else any personal information except on Your instructions or authority, or where we are required to do so by law, or our regulatory requirements. Information about You and Your insurances will be held while You are a client and for a minimum of three years, and in certain circumstances up to six years, after expiry of Your policies. Under the Data Protection Act data subjects have the right to see, and correct, personal information about them that we hold. Please write to our data protection officer at our usual office address if You wish to exercise Your rights or have a complaint about our use of Your data.

Your Responsibility to Provide Information

Under the Insurance Act 2015 you have a duty to make a fair presentation of the risk to insurers. This duty applies when you take out your insurance cover and throughout the life of your policy including the renewal.

This duty includes a need for your nominated insurance contact(s) to undertake a reasonable search for material information which is known or ought reasonably to be known by your company’s principals, directors, senior management and staff responsible for insurance.

You should advise us of any particular concerns which led you to seek insurance cover and any specific or unusual facts relating to the risk.

You must ensure that all material statements of fact are substantially correct and not misleading and any material information which is a matter of expectation or belief (e.g. an estimate or forecast) is provided in good faith.

Failure to disclose any material information or change in circumstances to your business to insurers which could influence the cost, or insurers decision to accept your instruction could mean that your insurance policy could be invalidated or cancelled without refund or part or all of a claim may not be paid. Material information or changes in circumstances could include Your inability to comply with any conditions or warranties applicable to Your policy, which should be notified to Us immediately.

Material statements and material information is information which could influence the judgement of a prudent insurer in determining whether to take on a risk and on what terms.

The member of your Business nominated as your Insurance Contact is: _____

Please contact us immediately should you wish to change your nominated Insurance Contact.

I understand and accept your terms of business and information provision requirements detailed above.

(Please note that in the absence of this document being returned we will assume that our Terms of Business are acceptable to you).

Signed:

Name:

Company:

Date:

Registered in England – K L Plester Insurance Services Ltd, Registered Number: 1868300

Tel: 01562 829898

Fax: 01562 821822

Plester Group is a trading style of K L Plester Insurance Services Ltd.

Email: info@plestergroup.co.uk

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We will not give anyone else any personal information except on Your instructions or authority, or where we are required to do so by law, or our regulatory requirements. Information about You and Your insurances will be held while You are a client and for a minimum of three years, and in certain circumstances up to six years, after expiry of Your policies. Under the Data Protection Act data subjects have the right to see, and correct, personal information about them that we hold. Please write to our data protection officer at our usual office address if You wish to exercise Your rights or have a complaint about our use of Your data.

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