

# TERMS OF BUSINESS

## **The Financial Conduct Authority (FCA)**

The FCA is the independent watchdog that regulates financial services. Please use this information to decide if our services are right for you.

## **Who regulates us?**

P W White & Partners Ltd. is authorised and regulated by the Financial Conduct Authority. Our FCA number is 126673. You can check this at <http://www.fsa.gov.uk/register/home.do> or by contacting the FCA on 0800 111 6768. Our permitted business is advising on, arranging and assisting in the administration and performance of a contract of insurance. We are also authorised and regulated to carry on credit broking.

## **Our Service**

We are an Insurance Intermediary and as such we act as the agent of our client. However, in certain circumstances we may act for and owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any possible conflict of interest.

We will advise and make a recommendation for you after we have assessed your insurance needs. If we are unable to make a recommendation or offer advice or where your requirements cannot be fully met we will provide you with enough information to enable you to make an informed purchasing decision.

We will assist you in effecting any changes that you need to make to your insurance policy, with the renewal of your insurance policy and with any claim you need to make. We are also a credit broker in that we introduce those wishing to pay by instalments to firms that lend money under a regulated credit agreement by way of business

## **Whose products we offer**

In the majority of cases we will carry out a 'fair analysis' of the market in order to identify a suitable product. This means that we will compare products from a sufficiently large range of insurance providers in terms of cover, price, quality of service and other relevant features in order to select appropriate policies for you. If this is not the case we will advise you of the breadth of our marketing prior to inception of the policy. For those wishing to pay by instalments we only introduce clients to Close Premium Finance Ltd. We will advise you if competitive credit terms are available through your insurer or you have the option of sourcing your own credit agreement. With regards Household and Motor Legal Expenses we only approach ALPS Legal Expenses.

## **Remuneration**

We receive commission from insurers which is a percentage of the premium paid by you and allowed by the insurers. In addition we may charge a professional fee to cover the placing and ongoing handling of your insurance. We normally make the following standard charges to cover the administration of your insurance:

Arranging new policies and renewals: Up to £125 if the commission payable does not exceed £125 in the first instance. Mid-term adjustments:

£25. Replacement/duplicate certificates or cover notes: £25

From time to time depending on the work and risk involved it may be necessary to charge greater fees. The specific amount and purpose of any professional fee and administration charges will always be advised to you in advance.

We earn the entirety of our commission and/or fees when your risk is successfully placed and take our commission and/or fees immediately upon receipt of payment unless agreed otherwise with your insurer.

## **Disclosure of Earnings**

You are entitled at any time, to request information about earnings that we, or any other intermediary we have used, receive as a result of placing your business. In addition to commission from insurers, we may also receive payments based on volumes of business or profitability of the account placed with them. These payments can vary from year to year. Such remuneration is only earned on the basis that it does not detract from our obligation to act in our client's best interest at all times.

## **Payment Terms**

We normally accept payment by cheque, BACS, cash. We require full payment of the premium within 14 days of cover being effected. You may be able to spread your payments through a credit scheme either run by your insurer or by a finance provider and we will advise you further if these options are available. We may charge an over rider on premiums financed of up to 7%.

## **How we will handle your money**

Our Statutory Trust account has been set up in accordance with strict rules laid down by the Financial Conduct Authority. We are the Agent of Insurers for the collection of certain premiums and hold your money on a risk transfer basis. In arranging your insurance we may employ the services of other intermediaries who are Authorised and Regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers. Any interest, or investment returns, earned on your money whilst in our possession will be retained by us.

## **Mid-term adjustments or cancellations**

In the event of an adjustment that results in a return of premium or cancellation mid-term we will refund the premium due net of our full commission or £25, whichever is the greater, and any charge made by insurers. Where the premium is being paid by instalments we will claim our full commission along with any charge made by the insurers in the calculation of any outstanding monies.

## **Cancellations due to premium instalment default**

If any credit agreement payment is not met, you acknowledge and agree that we may instruct on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums which may be made by the insurer and use it to offset any outstanding costs. Cancellation of the insurance policy will mean there is no cover in force should a claim occur.

## **Insurers**

Whilst we take every care to check the financial stability of any firm with which we place business, we cannot be held responsible if that firm subsequently ceases to trade.

## **Treating Customers Fairly (TCF)**

We set high standards for ourselves and it is our intention to treat customers fairly at all times. We have appointed Nick Webb to oversee TCF within this firm. If at any time you feel that you have not been treated fairly please contact us in order that the matter may be addressed.

## **Prevention of Bribery**

It is our intention to meet the requirements of the Bribery Act 2010. We have appointed Nick Webb with overall responsibility for the prevention of bribery. If, at any time, you feel that we have not acted in a way that meets the requirements of the Bribery Act 2010 you should contact us immediately.

## **Your Duty to Provide Information**

It is your duty to take reasonable care to answer all questions honestly and to the best of your knowledge. If you do not, your insurance policy may be cancelled or treated as if it never existed or your claim may be rejected or not paid in full. It is important that all statements you make on proposal forms claim forms and other documents are full and accurate. If a form is completed on your behalf, you should check that the answers shown to any of the questions are true and accurate before signing the document. Failure to provide requested information to your insurers could invalidate your insurance cover and mean that part or all of a claim may not be paid.

## **Fair presentation of risk (non consumer clients)**

It is your statutory duty before entering into a contract of insurance, prior to an alteration and at renewal to make a fair presentation of the risk to be insured and to ensure that information is provided in a clear and accessible format. Once we have collated the information about the risk copies of the information will be sent to you for checking. Where practical every material circumstance should be disclosed. We will expect firms to make reasonable enquiries and proactively gather information however, where this is not practical you must make us aware, as your broker,

that further enquiries are needed to accurately underwrite the risk. Any questions put to you in a proposal form or otherwise must be answered honestly, accurately and in good faith.

#### **Claims**

As part of our service we can assist you with any claim you need to make. When you first become a customer we will give you details of how you can make a claim and tell you what your responsibilities are in relation to making claims. If you are ever in any doubt as to what action to take in the event of a claim, please contact us at the address above.

#### **Credit searches**

We may share your information with and obtain information about you from credit reference agencies. If you require information about the credit reference agency we have received information from or the credit reference agencies we have approached please do not hesitate to contact us. Please note that any searches undertaken prior to you proceeding with your application will be *soft searches* and will not affect your credit rating.

#### **Complaints**

It is our intention to provide you with a high level of customer service at all times. If you should wish to make a complaint about our service we have a formal complaints procedure. In the first instance you should address your complaint to Nick Webb, Complaints Manager. We will supply you with a copy of our complaints procedure upon receipt of a complaint or at any time upon request. If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service. Further information about the Financial Ombudsman Service can be found on their website at <http://www.fos.org.uk/>. Alternatively other out of court complaint and redress procedures may be available.

#### **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. Full details and further information on the compensation scheme is available from the FSCS.

#### **Confidentiality (how we use your information)**

All personal information about you will be treated as private and confidential. We are registered under the Data Protection Act 2018 and we undertake to comply with the Act in all our dealings with your personal data. Your personal information will be kept secure. If you require more information on how we use your personal data please contact us and request a copy of our privacy notice.

#### **Claims and Underwriting Exchange Register and Motor Insurance Anti-Fraud Register**

Insurers pass information to the Claims and Underwriting Exchange Register operated by Insurance Database Services Limited and the Motor Insurance Anti-Fraud and Theft Register compiled by the Association of British Insurers. The objective is to check information provided and to prevent fraudulent claims. Motor insurance details are also added to the Motor Insurance Database operated by the Motor Insurers' Information Centre (MIIC), which has been formed to help identify uninsured drivers and may be accessed by the police to help confirm who is insured to drive. In the event of an accident, this database may be used by insurers, MIIC and your motor insurer to identify relevant policy information. Other insurance related databases may also be added in the future.

#### **Applicable Law**

This Terms of Business document is subject to English Law and the jurisdiction of English Courts.

## **IMPORTANT INFORMATION THAT COULD AFFECT THE VALIDITY OF YOUR COVER**

If you are in doubt, please telephone us to discuss:

#### **Any intended alteration or extension to your property – personal or commercial, i.e. creating an additional bedroom, bathroom or shower room**

Insurers will need to know the type of work being completed, for example if the work is structural, the anticipated start and finish dates and the contract value. Whilst some policies can accommodate work up to circa £20,000 to allow for basic alterations, not all Insurers automatically include this and works will often require a schedule of works questionnaire to be completed with the details of the builder, any JCT cover in place etc. Insurers consider a risk with works as a greater risk, for example the property may have scaffolding providing easier access to upper floors or the property may not be as secure. If in doubt please check with us.

#### **Details of any trees or shrubs over 7 metres high and within 5 metres of the property**

Insurers will need to know the species, height and distance of trees or shrubs that fit the above description as the roots of the tree/shrubs can cause subsidence or heave. If the above tree/shrub has not been disclosed to Insurers a claim might not be paid. Please note this also applies to trees/shrubs on neighbouring land – not just on your own land.

#### **Any criminal conviction other than motoring offences**

Whilst most clients are aware that any speeding convictions must be notified to a motoring insurer, other convictions including CCJs (County Court Judgments) and bankruptcy must also be notified to Insurers. Insurers may put in place special terms or require the cover to be put with a specialist Insurer.

#### **Change of address**

Insurers rate the risk in part on the location of the property to be insured right down to the individual post code and will take into account the crime rate, flood risk, subsidence risk etc.

#### **Change of occupation**

Your occupation can affect the rate charged by insurers. Some insurers allow discounts for certain occupations, whilst others might require you to place the business with a specialist insurer (i.e. someone in the entertainment industry).

#### **Anyone, other than a member of your family, coming to live with you**

A normal household policy will insure you and your family living at home. If your home is to become let to tenants or shared with lodgers this again affects the risk and covers that might be allowed.

#### **If you are leaving the home Unoccupied for more than 30 days in a row (i.e. holidays or if vacant)**

Some insurers allow 60 days cover but to be sure please let us know if a property is to be Unoccupied for over 30 days as otherwise Insurers may restrict cover severely. With insurers agreement pending the circumstances, a wider cover may be allowed or we may suggest moving the cover to a specialist provider.

#### **Use of the home for business or professional purposes**

If the home is used for business purposes, please let us have details of the type of work carried out – i.e. whether you have Business visitors to the premises or are you just working from home alone?

**P W White & Partners Ltd  
Suite 1, Sycamore House  
1 Woodside Road  
Amersham, Bucks  
HP6 6AA**

**Privacy Notice  
(How information about you will be used)**

**Legal basis for processing data:**

Processing data is necessary for the purposes of legitimate interest pursued by P W White & Partners Ltd. except where such interests are overridden by the interests, rights or freedoms of the data subject (you).

**What Information we collect about you:**

When you contact us for an insurance quotation we collect the relevant information needed by an insurer to calculate the premium and understand your insurance needs. The information varies dependant on the risk to be insured.

**When we collect this information:**

We collect this information during our meetings and /or telephone conversations with you and through the completion of proposal forms and fact finds or via online submission forms.

**How we store your personal data:**

We hold your personal data electronically. The system is securely backed up and data encrypted to protect your data from cyber attacks and online hackers. We may also hold your data in paper format. Security at the premises is of a high standard to prevent loss of data from unauthorised access or theft.

**How your information will be used and who might we share it with:**

The information we collect will be passed to insurers to enable them to calculate a competitive insurance quotation to meet your requirements and/or handle a claim you are making under the policy.

In order to obtain the most competitive cover it may be necessary to pass your information to other insurance intermediaries who are authorised and regulated by the Financial Conduct Authority.

Information provided by you may be put onto a register of claims and shared with other insurers to prevent fraudulent claims.

We may share your data with other third parties in order to meet our legal or regulatory requirements.

Should you wish to pay your premium by instalments we may pass your information to a premium finance provider however, this will not be done without discussing payment options with you first.

We may share your information with, and obtain information about you from, credit reference agencies. If this is the case we will provide you with information about the credit reference agency we have used. Please note that any searches undertaken prior to you proceeding with your application will be *soft searches* and will not affect your credit rating.

**How long we will keep your data for:**

We will retain any information we have collected about you for up to 6 years after our professional relationship has terminated. In certain circumstances it may be necessary to retain your personal data for longer. All retention periods are documented in our data retention policy.

**Your rights of access to your data:**

Under the GDPR you have a right, to obtain a copy of the personal information that we hold about you free of charge. If you believe that any information held is incorrect or incomplete, you should contact us (see contact details below). Any information that is found to be incorrect or incomplete will be amended promptly.

**Erasure Rights:**

You have the right to request the deletion or removal of your personal data if you feel there is no compelling reason for its continued processing.

**Your right to object:**

Under the GDPR you have the right to object to us processing personal data based on grounds relating to your particular situation. If you object to us processing your personal data we will stop unless: there are compelling legitimate grounds for the processing which override your interests, rights and freedoms or, the processing is for the establishment, exercise or defence of a legal claim.

**Your Right to Complain:**

You have a right to complain to the Information Commissioners Office if you feel there is a problem with the way we are handling your data. Please contact <https://ico.org.uk/concerns/handling/> or 0303 123 1113

**Marketing:**

We take your privacy seriously and will only use your personal information to administer your account and to provide the products and services you have requested from us.

We will not use your information or share your information with any other company for marketing purposes without your prior consent.

**Contact Details:**

If you need any further information or need to contact us please write to us at:

Mr N K Webb  
P W White & Partners Ltd.  
Suite 1, Sycamore House  
1 Woodside Road  
Amersham  
Bucks  
HP6 6AA  
Email: [info@pwwpl.com](mailto:info@pwwpl.com)  
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