



## TERMS OF BUSINESS AGREEMENT

### STATUS

Coppergate Insurance Services Limited ("Coppergate", "We" or "Us") of PO Box 4566, GERRARDS CROSS SL9 1DT is authorised and regulated by the Financial Conduct Authority (FCA), registration number 306424, to give advice on and arrange non-investment insurance contracts. This includes acting as an agent in such contracts and assisting in the administration and performance of same.

You can check this on the FCA's Register by visiting the website [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768. Coppergate is also a member of the British Insurance Brokers Association (BIBA)

### PRODUCTS AND SERVICES

We advise and arrange insurance for commercial clients on property, financial loss, liability and related insurances. To meet these needs we seek the most appropriate policy at the best terms available. We have access to a range of insurers and therefore base our recommendations on a fair analysis of the market.

We also advise and arrange insurance for private clients on certain 'personal lines' insurance products including household and travel insurance. However we only offer products from a limited number of insurers and, in the case of travel insurance, from a single source.

We manage a number of insurance schemes. The choice of insurer is limited by the nature of the scheme although the insurer (or panel of insurers) is reviewed periodically.

We can act both as agent of the insurer and on behalf of the customer who is, or ultimately will be, the insured. We have management controls in place to deal with any conflicts of interest that may arise. Unless we advise you otherwise we are acting on your behalf.

We cannot advise or arrange insurance protection for life, pensions or investment products.

### SERVICE STANDARDS

We undertake to deal professionally and expeditiously with all enquiries and to provide you with an answer as soon as practicable, within any deadline agreed. Where delays occur due to circumstances outside our control we will keep you informed of progress and keep the matter under close review until resolved. We will provide you with full written details of your insurance protection when requested and pass on all policy documentation as soon as it has been issued.

### INSURER SECURITY

Whilst care is exercised in the choice of insurer to meet your insurance needs, Coppergate cannot guarantee the solvency of any insurer or underwriter.

### DISCLOSURE OF MATERIAL FACTS

You have a duty to disclose all materially important information when proposing for insurance and throughout the life of the policy including each renewal date. Materially important information is something which may influence the underwriter in the acceptance of the insurance. Such facts will vary according to the type of policy concerned but would include any criminal conviction (other than spent convictions); previous insurance claims that you have made or reported; any circumstance of which you are aware that may give rise to a claim in the future or a change in the use of your premises. The duty of disclosure applies to all persons resident at the property. Failure to declare a material fact may invalidate your insurance. If you are in any doubt as to whether a fact is material to the insurance you should declare it.

All material facts should be declared in writing. Coppergate cannot accept responsibility for any failure on your part to declare material facts.



## **QUOTATIONS**

We will confirm quotations in writing. Specimen policies and other relevant information can be provided to assist you in your decision whether to proceed with the insurance. Unless otherwise stated, quotations will generally be valid for a period of 30 days from the date the quotation is offered.

## **RENEWAL OF YOUR POLICY**

Except where a review of your policy has already been undertaken, or as expressly referred to in any pre-renewal correspondence, renewal of your policy is invited on the basis that there have been no changes in the risk and that all material facts have been disclosed.

## **CHANGES AND MID-TERM ALTERATIONS**

You must advise Coppergate, or your insurer, immediately of any change in the risk or alterations required to the protection provided by your policy. No change or alterations will be valid until communicated to and accepted by insurers. See also Disclosure of Material Facts above.

## **BLOCK TRANSFERS**

For certain classes of business we may operate block insurance arrangements in order to provide competitive terms. On occasion it may be necessary for us to transfer such blocks from one insurer to another where it is beneficial to our clients. This Terms of Business document constitutes both your acceptance that we may do so and your prior request for us to do so.

## **POLICY TERMS, CONDITIONS AND REQUIREMENTS**

Your policy may contain a number of warranties, conditions, endorsements or special terms.

Warranties are terms that you must comply with and failure to do so may invalidate any claim you make.

Requirements are imposed by insurers at inception/renewal and possibly after a survey has been performed and must be undertaken within a period that is set alongside the actual requirement. Failure to undertake the requirement within the period stated may invalidate the cover (or certain areas of cover) provided and may result in a claim being repudiated.

## **PREMIUM PAYMENT & PROTECTING YOUR MONEY**

Premiums must be paid in full on or before inception date of cover or policy renewal date except where credit terms are agreed or where some other provision has been communicated in writing. Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as an agent for the insurer (in which case your policy is treated as paid for), or we hold it in a client bank account on trust for you. We may transfer your money to another intermediary in some cases. However your money will be protected at all times because of the requirements of FCA rules. We also reserve the right to retain interest earned on this account.

We are required to notify insurers of all premiums that remain outstanding after 14 days of inception or renewal date, which may result in cancellation of the policy.

## **PAYMENT OPTIONS**

Our invoice will highlight all the payment options available.

Where available we will provide you with details of any insurer's instalment facility. Where this is not available we may highlight the availability of a finance facility with Premium Credit Ltd. If you choose to have the premium financed by either option the arrangement you will enter into will be with the finance company. You will be provided with confirmation of the interest charge/cost of using the finance facility by ourselves and the appropriate finance company will provide confirmation of the terms and conditions of entering the finance agreement.

We reserve the right not to offer the Premium Credit Ltd finance facility.



## FEES, COMMISSIONS AND CHARGES

We usually receive a commission from the insurance provider with whom we arrange your policy and this commission will be paid to us when the insurer has received cleared funds from us in respect of the premium due under your policy. We also receive a commission for arranging finance agreements with Premium Credit Ltd for the payment of insurance premiums.

In addition, we may make the following charges to cover the administration of your insurance:

<b>Arranging new policies</b>	<b>from</b>	<b>£15 to £50</b>	
<b>Mid-term adjustments</b>	<b>from</b>	<b>£15</b>	
<b>Transfer of interest</b>		<b>£25</b>	
<b>Renewals</b>	<b>from</b>	<b>£15 to £50</b>	
<b>Cancellation</b>		<b>£25</b>	
<b>Finance agreement default administration fee</b>			<b>£25</b>
<b>Billing of Managing Agent or Leaseholder</b>			<b>£25 (each)</b>
<b>Supply documentation to Third Parties</b>			<b>£25</b>

Policies voided or cancelled from inception by insurers will be treated as a cancellation.

Occasionally we may arrange a policy on which we earn no commission and in these cases we will advise you of the arrangement fee before the policy is taken out.

The insured is entitled to request at any time, information about the commissions that we may have received in connection with your insurance policy. If you want this information please contact us.

## CLAIMS

The policy document or certificate of insurance supplied to you will highlight who you should contact in the event of a claim. You should notify the claims department immediately you become aware of any incident that is likely to give rise to a claim under your policy. Failure to do so may place you in breach of policy conditions and your claim may be repudiated and/or your policy invalidated. Notification to Coppergate is not deemed by insurers to be notification to them. You should complete a claim form, where called upon to do so, and provide all other documentation in support as soon as practicable. Coppergate will provide assistance and advice as necessary.

You have a duty to mitigate your loss (to act as though you were uninsured) and to keep all costs and expenses to a minimum. Please do NOT admit liability, since this may prejudice your insurer's position; and forward any writ, summons or third party correspondence immediately to Coppergate or the claims department, unanswered.

## RIGHT TO CANCEL

As the insured you may cancel this agreement with us at any time by providing written notice of the instruction. If the cancellation is mid-term we will refund any return premium given by the insurer, however, we may impose a cancellation charge and deduct this from the refund given.

## DATA PROTECTION ACT

All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request, with your consent, in relation to administering your insurance or where law requires us. As part of the FCA's duties, we may be asked to provide access to our customer records in order that they may carry out a review of our activities.

Some or all of the information you supply to us in connection with your insurance proposal will be held electronically and may be passed to other companies for underwriting, claims and premium collection purposes. Under the Data Protection Act 1998 you have a right of access to see personal information about you that is held in our records, whether electronically or manually.



If you have any queries please write to the **Managing Director at Coppergate Insurance Services Ltd, PO Box 4566, GERRARDS CROSS SL9 1DT** or email [tony.russell@coppergate.co.uk](mailto:tony.russell@coppergate.co.uk).

### **COMPLAINTS**

If you have reason to make a complaint about our service you should call our main office telephone number of **01753 290290** or write to the **Managing Director at Coppergate Insurance Services Ltd, PO Box 4566, GERRARDS CROSS SL9 1DT** or email [tony.russell@coppergate.co.uk](mailto:tony.russell@coppergate.co.uk).

If we are unable to resolve the issue to your satisfaction by the end of the next business day, we will formally investigate the matter. You will receive our acknowledgement of this together with a copy of our complaints procedure within five working days. Within four weeks you will receive either a final response or an explanation as to why the complaint has not yet been resolved together with an indication of when a final response will be provided. You will receive a final response within eight weeks.

If you are not satisfied with our response you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS) for an independent assessment and opinion. You can contact the FOS by telephone on **0800 023 4567** and further information is available at <http://www.fos.org.uk> If you decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected. Firms with a turnover in excess of 2,000,000 Euros and 10 employees or more do not have access to the Financial Ombudsman Service.

Leaseholders (where they are not the insured) should direct any dissatisfaction with our service to their Freeholder.

Your policy will set out the procedure to follow if you have a complaint against your insurer although please contact Coppergate in the first instance.

### **FINANCIAL SERVICES COMPENSATION SCHEME:**

We are covered by the Financial Services Compensation Scheme and you may be entitled to compensation from the scheme if we cannot meet our obligations. This depends upon the type of business and the circumstances of your claim. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim without any upper limit. Non-compulsory classes of insurance are covered for 90% of the claim with no upper limit. Further information about the compensation scheme arrangements is available from the FSCS on **0207 892 7300** or by visiting <http://www.fscs.org.uk>.

**By accepting this Terms of Business Agreement, you are giving your consent for us to operate in this way.**

*Coppergate Insurance Services Limited is authorised and regulated by the Financial Conduct Authority  
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