

## **Terms of Business**

### **1 Our Firm**

Clarke Dove (Insurance Brokers) Ltd is authorised and regulated to carry out non-investment business by the Financial Conduct Authority. Our registration number is 148134. You can check this on the FCA's Register by visiting their website at [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768.

### **2 Our Services**

We will act for you independently as an intermediary and will tell you if we act as an agent for another intermediary or agent. We offer products from a range of insurers and will make a recommendation based on a fair analysis of the market (with the exception of policies arranged on the brewery scheme, where one insurer is utilised), after we have assessed your needs. We will tell you about the choices of products and services on offer and the basis on which our services are provided.

### **3 Our dealings with You**

We will make sure, as far as possible, that the products and services we offer you match your requirements. We will tell you where this is not possible.

We will issue a Statement of Demands and Needs to summarise your insurance requirements based on the information provided by you. Where we have given advice, we will provide a Suitability Statement setting out the reasons for any advice we have given.

We will treat your personal information as private and confidential to us and anyone else involved in providing your insurance. Written information provided to you will be clear, fair and not misleading.

You have a right to inspect copies of any documentation / entries in our books or computerised records relating to your transactions with us. We will keep records of your transactions with us for at least seven years.

### **4 Market Security**

We will assess the financial soundness of proposed insurers and markets that we recommend by using public information including that used by recognised rating agencies.

We will not however, guarantee or otherwise warrant the solvency of any insurer or market. The decision regarding the suitability of an insurer of market rests with you. If you have any concerns regarding any insurers or markets used, you must raise this with us as soon as possible.

### **5 Your Duty of Disclosure & Duty of Fair Presentation**

Under the laws of England & Wales, your duties of disclosure will depend on whether you are entering into the insurance contract as a consumer or not. A consumer is defined as an individual (i.e. a person rather than a company or partnership) who enters into an insurance contract (even if this is done through a third party; for example where any employer organises group insurance cover on behalf of employees) wholly or mainly for purposes unrelated to the individual's trade business or profession. (The position may differ where the insurance contract is subject to the law of another country).

- Your disclosure obligations where you are a consumer: Where you enter into an insurance contract as a consumer, you are under a legal duty to take reasonable care not to make a misrepresentation to the insurer. You will be deemed to have made a misrepresentation without taking reasonable care if you deliberately, recklessly or carelessly answer insurers' specific questions incorrectly. A misrepresentation which is made dishonestly is always to be taken as showing a lack of reasonable care. Depending on the type of misrepresentation made, this could result in your insurance contract being rendered void (so that claims would not be paid and there would be no cover), the terms of your insurance contract being amended, or insurers reducing proportionately the amount of your claim they pay to take account of any increased premium that they would have charged.
- Your disclosure obligations where you are not a consumer (Insurance Act 2015 applicable from 12/08/2016 unless otherwise stated by insurers): You have a duty to provide a fair presentation of your risk, which must include enquiry of your senior management and any other person(s) within the firm or elsewhere who are responsible for insurance. You must disclose every material circumstance, which you know or ought to know, or provide the insurer with sufficient information to put a prudent insurer on notice that it needs to make further enquires into those material circumstances. Failure to disclose to the insurer all such information or a misrepresentation could result in the insurance contract being rendered void, so that claims would not be paid and there would be no cover.

In both instances (i.e. when you are a consumer and when you are not a consumer), your disclosure obligations (as set out above) will arise:

- Before the policy is entered into: If you become aware that information that you have supplied prior to the confirmation of your insurance contract (even if this is after insurers have provided you with a quote) was incorrect or incomplete you should tell us immediately; and.
- After the policy is entered into: The duty of disclosure is re-imposed when there are changes of variations in cover, when the insurance contract is renewed or extended and when making a claim. In addition, changes which substantially increase the risk, or relate to compliance with a warranty or condition in the insurance contract, must be notified at once. Some insurance contracts contain an express obligation to notify any change in risk.

Please contact us immediately if you are in any doubt as to whether or not information might be disclosable, if you have any concerns that we might not be aware of all relevant information, or if you are unsure whether you are a consumer.

You agree that you are not undertaking regulated activity. If at any time you are undertaking regulated activity you will immediately notify us.

### **6 Termination**

Our authority to act on your behalf may be terminated at any time, without penalty, by either of us giving written notice to that effect. Such termination will be without prejudice to either party's obligations to complete transactions already initiated on your instructions whether written or oral.

## **7 Client Money**

All monies handles for our clients in respect of insurance premiums are held in a Non-Statutory Trust Account. The bank has written instructions that this account may not be used for any charge, encumbrance, lien, right of set-off, compensation or retention against designated investments held for this account.

## **8 Remuneration**

We derive our income either from commission or fees. Insurance Companies pay commissions to us for the general insurance policies we place on their behalf. We will disclose to commercial customers, in writing, the amount of commission that we may receive on any such transaction if you request us to do so.

If we propose to charge you fees for our services or if any fees relate to a particular insurance policy, we will agree the amount of such of fees with you and confirm the basis of charges in writing before we act on your instructions.

## **9 Claims**

If you need to make a claim write to us at the address shown below, or contact us by telephone on 0115 9620855. We will explain to you how to make a claim should the need arise. We will respond to all claims fairly and promptly ensuring that that we have explained to you anything that you should be doing in order to process the claim. We will keep you informed of how the claim is progressing. Should we not be able to deal with your claim we will explain the reasons why. Once a claim has been agreed we will ensure that a settlement is forwarded to you promptly.

## **10 Complaints**

If you wish to register a complaint please contact us in writing at the address shown below or by telephone on 0115 9620855. In respect of Commercial Insurance, please contact Paul Genever (Director) & Philip Clarke (Director) in respect of Personal Insurance. Further details of our complaints process can be provided on request.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). The FOS can be contacted by telephone on 0800 0234567 or 0300 1239123, further contact details are shown on their website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## **11 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. The FSCS can be contacted by telephone on 0800 6781100 or 020 77414100, further contact details are shown on their website: [www.fscs.org.uk](http://www.fscs.org.uk)

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.

## **12 Policy Documentation**

We will promptly provide you with policy documents along with any other relevant information. You are strongly advised to read this to ensure that you are fully aware of the policy cover, terms, conditions and exceptions. If you have any doubt about the cover provided, please contact us.

We will endeavour to ensure that all regulatory documentation is forwarded to you without delay and will not withhold any documentation from you unless required to by law. We reserve the right to retain policy documentation until all payments have been made.

## **13 Cooling Off Period**

If you are entitled to a cooling off period in respect of the insurance effected, we will explain the terms and duration of the cooling off period to you.

## **14 Confidentiality/Security**

We will treat any information in our possession which relates to you or your business as confidential. We will take appropriate steps to ensure that any money, documents, property or information held on your behalf is secure at all times.

## **15 General Data Protection Regulation**

Information about you, "data", (including "sensitive data" as defined in the General Data Protection Regulation ) will be put onto the Clarke Dove (Insurance Brokers) Ltd database/manual records and held, processed, disclosed and used by us and our third party providers in servicing our/their relationship with you. This will include verification and money laundering checks. By proceeding with the insurance, you agree to that storage use and disclosure. For details of our Privacy policy please refer to our company website [www.clarkedove.co.uk](http://www.clarkedove.co.uk), alternatively you can request this document in writing.

## **16 Further Information**

By proceeding with the insurance policies we negotiate on your behalf, you are agreeing to these Terms of Business.