

# Terms of Business

## Definitions

- A. "We/Us/Our" means **Walter Ainsbury & Son Ltd** t/a Ainsbury Insurance Brokers, registered address 75-79 Station Road, Swinton, Manchester, M27 6GR.
- B. "FSA" means the **Financial Services Authority**

## Regulation.

We are directly authorised and regulated by the FSA (with effect from the 14<sup>th</sup> January 2005). We are authorised to Advise, Arrange, make Arrangements, Deal as Agents in, Assist in Administrating and Performance of Non Investment Insurance Contracts for retail and commercial Customers. Our FSA Reference number is 306335. You find more details on the FSA Website: [www.fsa.gov.uk](http://www.fsa.gov.uk).

## Status.

We act as an Independent Intermediaries (brokers) on your behalf. We place insurance with a number of insurers, but certainly not with all. For certain products we can only offer a limited choice of available products to us. Some insurers will correspond directly with you (in regards of premium payments and/or claims). We will inform you when we act as introducer to another FSA Authorised firm, such as life assurance products.

## Confidentiality and Security.

Unless required by law, public interest, or you given your consent all information you will supply will be kept confidential to us and the insurers with whom your policy is placed, or are contacted to provide a quotation. We will take appropriate steps in accordance with the rules of the FSA to ensure security of any money, documents, other property or information handled or held by us on your behalf.

## Disclosure of Information.

It is important that you understand that any information, statement or answer made by you to us or to your insurer are your responsibility and must be correct. Your attention is particularly drawn to the importance of the declaration and signature on the proposal form as any failure to disclose material facts to the insurer or any inaccuracies in your answers may invalidate the insurance cover in part or in whole. Material Facts are matters or information that may influence the Underwriters acceptance of your proposal form or renewal of the policy, and they must be disclosed at the earliest opportunity and certainly before each renewal. You are advised to keep copies of documentation sent or received from us for your own protection. Please consult us if you in doubt on any aspect.

## Awareness of Policy Terms.

When a quotation or policy is issued you are strongly advised to read the policy carefully, as it is that document, the schedule and any certificate of insurance that is the basis of the insurance contract you have purchased (or will purchase). If you are in doubt about the policy terms, please seek our advice immediately.

## Conflict of Interest.

We will seek to avoid a conflict of interest, and put your interest above ours at all times. If a conflict of interests is unavoidable, we will explain to you the circumstances fully and manage them in such a way as to avoid prejudice to any party.

## Charges.

We reserve the right to make charges in addition to any insurance premium, for the arranging, amending, renewing and cancelling of any policy of insurance. These administration charges (with effect from 20/12/2004) are as follows:-

For Private Car/Commercial Vehicle/Home and Personal Policies	£10.00 each
For Commercial Non Motor and Fleets	£10.00 each
For Tradesman Liability Policies	£15.00 each
For Homewise Scheme Policies	£5.00 each

When cancellation of a policy results in a refund we reserve the right to charge an administration charge up to the equivalent of 12.5% of the refund premium allowed by the insurer. We do not refund premiums in cash. (Note: upon cancellation of a policy it should be noted that the insurer will apply their own cancellation terms and conditions. Any refund/charges are not necessarily proportionate to the annual premium and the cancellation terms are part of the original policy or contract). Should we receive advice from your bank regarding an un-cleared cheque, a charge of £6.00 will be made for each representation and in case of a returned cheque the charge will be £10.00. (these charges are current and are payable by yourself, as reimbursement of charges made by your bank on our account). Any payment by Credit Card transaction processed in our office will incur an extra £2.00 administration charge, we disclose our remuneration of commission related to your policy on request.

## Documentation

We reserve the right to retain certificates at this office until all payments due under the policy have been made. Any agreed facility for payment of premiums by instalment through us will be subject to a written agreement, which will include authority to retain certificates of insurance until all payment have been received. By accepting this agreement, you will agree that delivery of any certificate of insurance to us constitute delivery to yourself in accordance with statute law. Should we withhold any documents we will ensure you receive full details of your insurance cover.

## Credit Period

We will specify our terms and conditions in respect of premium payment on every invoice or renewal invitation. If payment is by instalments and payment of an instalment is not made on the due date, we shall forward only two (2) reminders. Failure to pay the amount within seven (7) days of the date of the second reminder will be construed as your instruction to cancel the policy. We reserve the right to retain any documentation until such time as the premium is fully paid (see Documentation).

## Service Standards

Our employees have been instructed to act in accordance with FSA rules regarding Insurance Conduct of Insurance and the main principles of the regulation.

## Claims.

If you have occasion to claim on your policy you must notify us or the insurers (on their dedicated Claims Help Line) immediately and we will promptly advise you and if appropriate issue you with a claim form and pass the details to your insurers. You should not admit liability nor agree to any course of action, other than emergency measures carried out to minimise the loss, until you have agreement from your insurers.

## Complaints.

It is always our intention to provide a first class service. However, should you have any cause for complaint you should in the first instance contact our Company orally or in writing. Your complaint will be acknowledged within 5 working days with details of the person dealing with your complaint and our understanding of your complaint. Should the matter require a lengthy investigation, we will inform you about the outcome of the investigation no later than 4 weeks from the date you made your complaint. If we are unable to conclude our investigation we will send a holding letter, and we will have a further period of 4 weeks to conclude the investigation. Should we not be able to conclude in that period you can exercise your rights to refer the matter to the Financial Ombudsman Scheme. We have a written complaints procedure, which will be issued to you with the first letter. (Matters that can be resolved within 24 hours of receiving your complaint are not regarded as an official complaint). Your insurers also maintain a complaint procedure, details of which are contained in your policy.

## Notice

Insurers pass information to the Claims and Underwriting Exchange run by Insurance Database Services Ltd. And the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The aim is to check information provided and also to prevent fraudulent claims. Motor Insurance Details are added to the Motor Insurance Database run by the Motor Insurers' Information Centre which has been formed to help identify uninsured drivers and may be searched by the Policy to help confirm who is insured to drive. In an event of an accident the database may be used and the Motor Insurance Bureau to identify relevant policy information.

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