



## **TERMS OF BUSINESS**

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business.

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of the Terms of Business or have any questions regarding our relationship with you, please contact us.

## **THE FINANCIAL CONDUCT AUTHORITY**

Townley Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority (FCA). **Our Financial Services Register Number is 780572**

and our current status can be checked by visiting the FCA website on [www.FCA.gov.uk](http://www.FCA.gov.uk) or by contacting the FCA on 0800 111 6768. Our permitted business is introducing, advising, arranging, dealing as agents and assisting in the administration and performance of general insurance contracts and credit broking in relation to insurance instalment facilities.

## **OUR SERVICE**

Typically our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. In some circumstances we do not provide advice and we will therefore confirm whether or not any advice or recommendation has been made before finalising your insurances.

We have no direct or indirect holding in any insurer and no insurer has a financial interest in us. We are not contractually obliged to conduct insurance mediation with either a single insurer or a limited range of insurers.

As an independent intermediary we act as the agent of you, our client. We are subject to the law of agency which imposes various duties upon us. There will be certain circumstances in which we may act for and owe duties to other parties. We will advise you when such circumstances occur so that you will be aware of any potential conflicts of interest.

We offer products from a range of insurers, however for certain classes of business we may act under a delegated authority or have negotiated favourable terms with an insurer and consequently may recommend a product from a single insurer. When we recommend products on this basis we will inform you accordingly.

We will not under any circumstance guarantee the solvency of any insurer although if an insurance company is permitted to trade by the Financial Conduct Authority, we have no reason to doubt its solvency.



## **COMPLAINTS / COMPENSATION**

Our aim to provide you with an excellent level of service at all times. However, we recognise that there may be an occasion, when you do not feel satisfied with the service you have received from us. We take complaints seriously and with this in mind we have a complaints procedure in place. Please contact Liz Townley in writing by phone or in person at Townley Insurance Brokers Ltd, 19 Staplegrove Road, Taunton, Somerset, TA1 1DE or by email to: [liz@townleyinsurance.co.uk](mailto:liz@townleyinsurance.co.uk)

When dealing with your complaint, we will contact you within 3 working days. We will make a final response within 8 weeks. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service. For further information you can visit the FOS website at:

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft, or profession)
- Businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2 million
- Charities with an annual income of under £1 million
- Trustees of a trust with a net asset value of under £1 million

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations but this depends on the type of business and the circumstances of the claim. If you are eligible to claim from the FSCS, compensation is available as follows:

- Insurance advising and arranging is covered 90% of the claim, without any upper limit
- For compulsory classes of insurance (such as Third Party Motor or Employers Liability), insurance advising and arranging is covered for 100% of the claim without any upper limit

Further information about compensation scheme arrangements is available from The FSCS on 0800 678 1100 (freephone) or 0207 741 4100 or

[www.fscs.org.uk](http://www.fscs.org.uk).



## REMUNERATION

We normally receive commission from insurers, product providers and finance providers. On request, we will be pleased to provide information about any commission received by us in the handling of the insurances.

In addition to the premiums charged by insurers, we may make charges to cover the administration of your insurance in the following circumstances:

- New Business / Renewal - £50
- Mid-Term Alteration - £25.00
- Cancellation/Deletion of Vehicle – Full commission on the premium refunded by your insurer (minimum £25.00)
- Stopped or Returned Cheque - £25
- Temporary Cover / Short Term Policies - £25 Immediate payment via bacs for a one off/temporary policy
- Cancellation of Cover – and other refunds are refunded NET of commission. We may, in addition charge a £50 administration fee.

Payment strictly via bacs and cheque within 7 days of the effective date for an annual policy. Failure to pay within our set TOBA will result in additional £25 late payment charge for each email/letter received.

From time to time where we receive commission at a level below which we consider appropriate we may apply higher charges than those set out above. In such circumstances these charges will be advised to you prior to the commencement of each policy.

In addition, other fees may be agreed for products and services and these will be confirmed verbally in advance and subsequently in writing. If cover which we have negotiated or arranged is transferred to another intermediary then we reserve the right to charge a fee for our services. Such a fee will not exceed the commission which we would have earned on arrangement of cover.

We may be able to offer finance for insurance instalments through the insurer or a third party finance provider, Bexhill UK Ltd (subject to status and credit checks). We may also receive commission for arranging finance agreements.



## CLIENT MONEY

Under the terms of our agreements with the insurers with whom we place business, we normally receive premiums you pay to us as their Agent. In certain circumstances you may have the additional

protection of insurance companies accepting that monies paid to us are treated as being received by them (Risk Transfer). Please ask for details.

Client Money held by us is protected in a Non-Statutory Trust Client Account until we pay insurers. We do not pay any interest on premiums held by us in the course of arranging and administering your insurance. In arranging your insurance we may employ the services of other intermediaries who are regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers.

## CANCELLATION RIGHTS AND PROCEDURES

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer concerned. In the event of cancellation, charges for our services will apply in accordance with the 'Remuneration' section above.

The terms of your policy may allow insurers to retain premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

## ENDING YOUR RELATIONSHIP WITH US

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty.

Your instructions must be given in writing and will take into effect from the date of receipt.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged by us for services provided.

## YOUR RESPONSIBILITIES

You are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid term amendment to your policy. If you are a commercial customer, please be reminded you are responsible for providing the complete and accurate information which insurers require at inception, renewal and throughout the life of a policy. If you fail to disclose information or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid. You must check all details on any proposal form or Statement of Fact and pay particular attention to any declaration you may be asked to sign.



It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy. If you are unsure about any matter, please contact us for guidance.

#### USE OF PERSONAL DATA

We will process any personal information we obtain in the course of providing our services to you in accordance with the General Data Protection Regulations 2018 (GDPR). In administering your insurance arrangements it will be necessary for us to pass such information to insurers and other product or service providers who may also provide us with business and compliance support.

We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you in order to promote products or services if we deem them to be of legitimate interest to you. We will not otherwise use or disclose the personal information we hold without your consent.

Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined as sensitive personal data. By giving us such information, you signify your consent to it being processed by us in arranging and administering your insurances. Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data. If at any time you wish us, or any company associated with us, to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, please write to Townley Insurance Brokers Ltd. TIB understand Data Protection laws and the Data Protection Policy. If you require more information on what information the company holds, how to gain access to it or any other request under the rights as laid out under The EU General Data Protection Regulation (GDPR) 2018, please submit your request in writing, addressed Townley Insurance Brokers Ltd, 19 Staplegrove Road, Taunton, Somerset, TA1 1DE. The Directors will always verify the identity of anyone making a subject access request before handing over any information. The Directors will aim to provide the relevant data within 1 calendar month.

We have taken all reasonable steps to ensure that all our processes are appropriate for the protection of your data and that any third -party supplier portal also has policies in place to comply with legislation and that provide for high standards of Data Protection. Software packages which are held on our own server are appropriately secured and backed up and there are measures in place to protect the security of your data. We have appropriate policies in place (in relation to – Data Protection, Privacy, Access and use of company property, hardware, software, equipment, Internet, email and Social Media).



### CREDIT CHECKS

Other firms involved in arranging your insurance may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not the application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

### CLAIMS

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.