

By accepting these Terms of Business, you are giving your consent to the actions described in the following sections. Please read carefully and contact us immediately if there is anything in these Terms of Business which you do not understand or with which you disagree.

### **About our Company**

Stanmore Insurance Brokers Limited, 30 High Street, Little Lever, Bolton, BL3 1NB. Tel: 01204 570370 Fax: 01204 570380. Stanmore Insurance Brokers Limited is an independent insurance broker authorised and regulated by the Financial Conduct Authority (FCA) to transact general insurance business. Our Firm Reference Number (FRN) is 306217.

### **Our Products and Service**

We have access to a wide range of insurance products from many leading insurance companies and Lloyd's Underwriters. For some types of insurance we deal predominately with a single or limited number of insurers which we have selected as offering value for money and quality service. A list of these markets is available upon request. The services we provide are as follows:

- Advice on risk exposure and insurance needs.
- Arranging cover to meet your demands & needs.
- Help with ongoing changes to your insurance.
- Assistance on claims made on policies we have arranged.

For certain types of insurance we are authorised to issue policy documentation and/or certificates on behalf of the insurer and so act as their agent in this respect. However we manage this potential conflict and ensure that the service we offer our customers is solely focused on recommending the policy that best suits their needs. Unless you tell us otherwise, we shall act on the understanding that we have your authority to agree to insurance policy wordings on your behalf.

### **Our Remuneration**

In most cases, we receive a commission from Insurers, but in some circumstances, we may receive a fee instead of a commission or a combination of both.

Commission rates are variable and do not in many cases reflect the work done by us in arranging the cover and servicing. Where the commission rate does not cover the work done by us, we will add broking and/or administration fees. Any such fee and the reason for the fee will always be notified to you in advance and is non refundable in the event of cancellation.

We may also receive commission from a credit provider.

If you would like details of any commission, remuneration or payment that we receive for arranging the insurance and any additional general insurance related activities please contact us.

### **Confidentiality and Data Protection**

We may use your information to keep you informed by post, telephone, email or other means about products and services which may be of interest to you. Your information may also be used in this way if you cease to become a client of Stanmore. All information about you will be treated as private and confidential and kept secure. We will only use and disclose your data in the normal course of arranging and administering your insurance. However as a member of Brokerability, the products and services we offer may be enhanced. We may pass information about you to Brokerability as part of our required management procedures. We may also store certain data about you on a database which can be accessed by our associated company, Hammond Raggett & Company Limited. Their contact details are [enquiries@hammondraggett.co.uk](mailto:enquiries@hammondraggett.co.uk) or Telephone Number 0161 834 2222. This data does not include your bank account or insurance policy details, but does contain certain general financial and contact information about you. Our associated companies may use this data to contact you about services they offer which may be of interest to you. If you do not wish to receive marketing information from us, or for us to disclose information about you to other parties for marketing purposes please write to us at the above address. Under the Data Protection Act 1998 you have rights of access to any personal information we hold about you in our records.

### **Credit Referencing**

To make sure you get our best deal and to ascertain the most appropriate payment options for you and to protect you from fraud, we use public and personal data from a variety of sources, including a credit reference agency and other organisations. Our search will appear on your credit report whether or not your application proceeds. By continuing you agree to these uses of your information.

### **Your Duty to Disclose Information**

Commercial customers – the law has now changed so with effect from 12 August 2016 you have a duty to make a fair presentation when taking out a policy or making a change to one taken out before that date. The duty of fair presentation means you also have to make any disclosures in a way that is clear and substantially correct. It is important that all statements made on proposal forms, claim forms and other documents are full and accurate. Please note that failure to disclose material information to insurers could invalidate your insurance cover and could mean that part or all of a claim may not be paid.

Personal customers – (by definition customers who are not acting for purposes relating to their trade, business or profession) have a duty to take reasonable care to answer all questions honestly and accurately and not to make a misrepresentation to us when providing initial details. Your duty to take reasonable care not to make a misrepresentation begins at the start of the Insurance Policy, and continues throughout its term and at each renewal. You must not make a dishonest representation.

### **Insurer Security**

The ability of the strongest insurers to pay claims can be affected by adverse business conditions. We cannot therefore guarantee the solvency of any insurer or underwriter. A liability for the premium, whether full or pro-rata, may arise under policies where a participating insurer becomes insolvent.

### **Limitation of our Liability to you**

Our liability to you in connection with the services described in these Terms of Business is limited to a total of £10m. We will only accept liability for wrongdoings which result from a breach of our contractual obligations to you, our negligence, a breach of our professional duty, or a breach of trust. We do not accept liability for losses which are: (i) contributed to by your own negligence (ii) due to your failure to provide information we have reasonably requested about your insurance risks, or (iii) not a reasonably foreseeable consequence of our actions. Notwithstanding the above, we place no restriction on our liability to you for: (i) death or personal injury caused by our negligence (ii) fraud or fraudulent misrepresentation or (iii) a breach of our statutory or regulatory obligations.

### **Cancellation of Policies**

If you take out a personal insurance policy through us which lasts for more than one calendar month, you will have a right to cancel the cover up to 14 days from the later of:

- The policy start date or the date you receive full policy documentation from us or your insurers
- The renewal date or the date you receive full renewal documentation from us or your insurers

If this right is exercised insurers will charge for the cover provided including administration costs. Full details are provided in your policy document. This right is in addition to any other cancellation right consumers have after expiry of the 14-day period. Where a commercial policy is cancelled you may be entitled to a refund of part of your premium as long as no claims have incurred during the period you have been on cover. Please note insurers do not normally allow refunds in cases where a minimum and deposit premium has been charged. Full details of your cancellation terms can be found in your policy. Our own charges are separate and if the policy is cancelled at any time these will not be refunded.

Cancellation instructions will be effective from the date of return of insurance certificates and other requested official documents.

### **Conflicts of Interest**

As independent insurance brokers we act as the agent of our client. We are subject to the law of agency which imposes certain duties upon us. We also have proper regard for the interest of others, including insurers for whom we also act. Where we become aware of an actual or potential conflict of interest we will inform you of the situation, the options available to you and obtain your consent before we carry out your instructions.

### **Notification of Incidents/Claims**

It is essential that you report immediately all incidents that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any letter of claim received by you must be passed to us immediately, without acknowledgement. Only by providing prompt notification of incidents can your insurance company take steps to protect your interests.

Your policy summary and policy document will provide you with details on who to contact to make a claim. Claims payment will be made in favour of you. If you require a payment to be made to a third party then you must confirm the required payee name and details and provide a brief explanation for your request. Please contact us for guidance on claiming under your policy.

### **Complaints**

It is our intention to provide you with the highest possible level of customer service at all times. Should there be an occasion where we fail to meet your expectations then we are equally committed to dealing with any complaint in a thorough and professional manner. Should you wish to make a complaint then please either:

- Write to our Complaints Manager Mrs Janet Ferguson
- Telephone the office on 01204 570370
- Email your complaint to [jferguson@stanmoreinsurance.com](mailto:jferguson@stanmoreinsurance.com)
- Visit our office in person (see above for address)

Should you not be satisfied with our final response, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). Details can be found on their website <http://financial-ombudsman.org.uk> and will also be supplied at the time of responding to your complaint.

### **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. 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.

Further information about the compensation scheme arrangements is available from the FSCS ([www.fscs.org.uk](http://www.fscs.org.uk)).

### **Handling Client and/or Insurer Money**

Most payments we receive will be held on behalf of the insurer with whom we arrange your policy, as their agent. This means that any payment you make to us will be regarded as having been paid to the insurer. On occasions when we do not act as the insurer's agent for the receipt of premium payments, your payment will be segregated into a statutory client bank account held by Stanmore Insurance Brokers Limited as trustees on your behalf in accordance with FCA rules.

We may pass the money you pay us to another intermediary. We will only do this where it is a necessary part of the process of arranging cover for you. Where this includes intermediaries outside the UK, the legal and regulatory regime may be different from that of the UK. In the event of the intermediary failing money may be treated differently than if it was held by an intermediary in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

No interest will be payable to customers in respect of the client account. Any interest earned will remain in the ownership of Stanmore Insurance Brokers Limited.

### **Premium Refunds**

In the event of a policy cancellation or an adjustment giving rise to a return of premium the amount may be refunded or held to credit.

Insurers reclaim commission paid to us when you cancel a policy before renewal or where there is a mid-term alteration to your policy which results in a refund of premium. We reserve the right to deduct the value of the commission reclaimed, from any return premium owing to you.

In view of the cost involved in making changes to your policy, we will not issue refunds of less than £25.00.

### **Terms of Payment**

You are responsible for the prompt settlement of insurance premiums so that we can make the necessary payments to your insurers in good time. We have no obligation to fund premiums on your behalf and cannot be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to the late payment of a premium where the delay in such payment is attributable to you.

When renewal is invited and the policy is paid by monthly direct debit, we will issue a notice to you. To ensure you are not left without cover, the absence of a response to this notice will be deemed as your consent to cover being renewed automatically. Please make all cheques payable to Stanmore Insurance Brokers Limited.

### **Changes to Your Cover**

We will normally deal with requests to increase or amend cover on the day your instructions are received, or the next working day if a weekend or public holiday. On occasion changes cannot be processed without obtaining additional information and in such cases we will contact you as soon as reasonably possible.

### **Receipt of Instructions**

We do not consider instructions to arrange or change cover which is sent to us by post, email, text, facsimile or left on answering equipment to have been received until such time that it reaches the relevant personnel in our office.

We do not accept responsibility for instructions which do not reach us at all or are delayed due to the failures in the postal, electronic or telecommunications systems. You should not assume that an instruction has been received until we have responded to your instruction.

### **Transferred Business**

Should Stanmore take over the servicing of insurance policies which were originally arranged through another insurance broker or intermediary or directly with an insurer we do not accept liability for any claim arising out of the advice given by that broker, intermediary, or insurer, nor for any errors, omissions or gaps in your current insurance protection. Please contact us without delay should any aspect of a policy which has been transferred to us cause you concern or if you need an immediate review. Otherwise we shall endeavour to review all transferred policies as they fall due for renewal.

### **Termination of Authority**

You may terminate our authority to act on your behalf with 14 days' written notice or as otherwise agreed without penalty. Notice of the termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these Terms of Business unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effected prior to the termination and we will be entitled to retain any and all fees of commission payable in relation to policies placed by us prior to the date of termination.

### **Law and Jurisdiction**

These Terms of Business shall be governed by and construed in accordance with English Law.

In relation to any legal action or proceedings arising out of or in connection with these Terms of Business we both irrevocably submit to the non-exclusive jurisdiction of the English Courts.