

Hugh J. Boswell Limited
Carrow Hill, Norwich
NR1 2AH

TERMS OF BUSINESS

The purpose of this agreement is to set out our professional relationship and detail the services we will provide you. For your own benefit and protection, you must read all information provided carefully and if you do not understand please contact us immediately. By instructing us to provide services to you, you are indicating that our terms of business have been accepted. These terms are subject to change.

We do not hold any voting rights or capital in any other insurance undertaking. The shares in our company are owned by a holding company, which is in turn wholly owned by members of the managing board of directors. No other person or firm has any rights to acquire shares in our company.

Explaining our Services

We are committed to providing a high standard of professional service to Commercial Customers and Consumers. This document sets out the details of how our service operates. The definition of a consumer is any natural person who is acting for purposes which are outside their trade or profession, whereas a Commercial Customer is a customer who is not a Consumer. Further details can be found under <http://fshandbook.info>

The FCA has authorised us to advise, arrange, deal in and assist with the placing and administration of all types of general insurance policies. We are also authorised to undertake the following consumer credit activities. Credit Broking (where we act as a credit broker).

In arranging general insurance we are required to comply with the FCA Insurance Conduct of Business Rules. We can act both as agent of insurer and on behalf of you, the customer. We have in place management controls to deal with any conflicts of interest that might arise. Unless we advise you otherwise, we are acting on your behalf. We also act on behalf of insurers when collecting premiums under risk transfer (see Money section).

We will ask questions to enable us to assess reasonably your insurance requirements. This may include checking information that we already hold about you and your existing insurance arrangements with us and other parties. We will provide you with advice and guidance after assessing what you want and need and will recommend a suitable policy based on our experience of dealing with similar risks.

Our service will include arranging and administering your insurance, helping you with on-going changes and assisting you if you need to make a claim. If we use the services of another intermediary to place your insurances we will advise you of the name of the intermediary we use and the name of the insurer. In certain instances we may outsource claims handling to third party companies. [We do not provide services relating to investments, life, pension or permanent group or individual protection insurances.](#)

Our selection usually involves presenting to a reasonable number of insurance companies that will insure the risk at hand. This is called a fair and personal analysis of the market. Sometimes we may only approach a specific number of insurers, this is known as a panel and sometimes we may approach only one insurer. In either case, we will tell you the basis as part of our sales process. We will also provide a list of the companies that form the panel at quotation stage.

Instructions

Whilst we would prefer your instructions to be issued in writing (by e-mail) to avoid any misunderstanding regarding the cover you have requested, we will accept verbal instructions. When we receive instructions from you it is essential that you do not assume cover has been placed with your insurance company until we provide confirmation. Please note outside of office hours of 9.00am to 5.00pm Monday to Friday, instructions will not be actioned.

Proposal Form and Statement of Fact

With certain classes of insurance a completed proposal form may be an insurer's requirement. You must verify the accuracy and completeness of the answers before signing the form. Policy cover may also be subject to additional information including sight of authenticated claims information from your previous providers and a survey of your property or premises.

Statements of fact have in some instances replaced proposal forms. The statement of fact will set out the information relied upon to produce a quotation or provide insurance cover. It is essential that you read those statements and advise us immediately of any incorrect statements. Failure to bring these to our/your insurer's attention could invalidate the insurance cover being offered and result in declinature of a claim or the policy being cancelled from its inception.

Settlement Terms

We will be responsible for issuing invoices for all new and renewal premiums and mid-term adjustments as soon as practicable after inception, renewal or adjustment. Alternatively, we will issue renewal reminders with an invitation to pay the required premium. We will remit premiums to insurers in accordance with our agreed terms of business with insurers.

We require you to make full payment to us within 30 days from the date of the invoice or, in the case of a renewal invitation, by the policy renewal date. However, there will be instances where insurers require payment within a shorter period and we may therefore request payment earlier to ensure cover is continued. We will advise you of the earlier date for payment if this is this case. We normally accept payment by cheque, debit card, credit card and electronic transfer.

In many cases there will be facilities available to enable payment by monthly instalments. We will provide information about the payment options when we discuss your insurances in detail. Importantly these finance arrangements will be a separate contract between the finance provider and you. If you fail to meet your contractual obligations we reserve the right to start cancellation procedures on the insurance contract.

Right to Cancel (Applicable to Consumers only)

Customers acting outside their trade or profession are regarded as Consumers and usually have the legal right to cancel a policy within 14 days of inception or receipt of the full policy terms and conditions, whichever is the later. This is not necessarily the case if a claim has occurred within the 14 day period. We reserve the right to make a reasonable charge for administration of the cancellation process. These charges will be notified to you prior to them being levied.

Money

When we receive any monies from you or for payment to you, they will be held by us either as:

- (a) as agent for the insurer concerned (under risk transfer) or
- (b) on your behalf within a non-statutory trust client bank account, governed by a trust deed as required by the Client Asset Sourcebook of the FCA Handbook of rules and guidance.

The aim of the trust is to protect clients in the event of the failure of the insurance intermediary, bank or other third party who may hold client money. In such circumstances the insurance intermediary's general creditors should not be able to make claims on client money as it will not form part of the insurance intermediary's property.

The trust enables us to pay claims and premium refunds to another client before we receive payment from the insurer. However, we are not entitled to deduct our commission from client money until the relevant premium(s) have been paid by you. 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 those intermediaries for payment to insurers. These firms are required to hold client's money in separate trust accounts. If we utilise firms outside the UK which are not governed by the FCA, we will notify you of this and seek your permission to pay premiums to such firms. We are allowed to earn interest from the monies held in the non statutory trust accounts and when appropriate we will exercise this option. Unless you advise us to the contrary, you will be consenting to us holding money in this way.

For the avoidance of doubt, we are not under any obligation to fund any premiums, fees or taxes on your behalf and have no responsibility for any loss, which you may suffer as a result of the insurers cancelling the policy or taking any other prejudicial steps as a result of late payment if delays are attributable to you.

Costs and Remuneration

We will typically be remunerated for arranging your insurances by way of commission (expressed as a percentage of the premium you pay) which is paid to us by insurers and/or by charging a fee. Where we charge a fee this will be decided on a case by case basis and agreed with you prior to engagement of our services. The commission will be paid to us either when we are in receipt of cleared funds from you (or the premium finance company, if one has been used) or when the insurer has received clear funds from us in respect of the premium due under your policy. The individual agreements we have with each insurer will determine which of the two methods is used to make this transfer of commission. We also receive commission for arranging finance agreements for the payment of insurance premiums and this is usually expressed as a percentage on the individual loan and is paid to us directly by the premium finance provider. We may also receive commission or a fee for passing introductions to other professional firms.

We may also be entitled to benefit from earnings which we are able to generate due to the value of our account placed with certain insurers and its underwriting performance which are not identifiable to specific policies. Customers are entitled to request information regarding any commission we have earned as a result of placing your insurance business.

We reserve the right to charge you for policy amendments, claims handling or cancellations. Details of any such charges would be confirmed to you prior to you engaging our services.

Mid Term Adjustment & Cancellation Refunds

In the event of your insurer issuing a refund for a mid-term adjustment or cancellation of your policy we will be paying these net of any commission or charges made for our services due to the costs incurred by us in processing these. If the total refund following a mid-term adjustment or cancellation is less than £15, the rebate will not be processed.

Credit Reference Agencies

We/Insurers/Finance Providers may obtain information about you, now and periodically from credit reference agencies to check your credit status and identity. The agencies will record enquiries, which may be seen by other companies who make their own credit enquiries. Some insurers use credit-scoring methods when calculating premiums in regards to your risk. *If you do not wish insurers to carry out such checks, please let us know immediately.*

Financial Security

We regularly assess the financial strength of insurance companies, other intermediaries and managing agents that are involved in the supply chain but we cannot guarantee the future ability of any insurer or other supplier to meet the policyholder's obligations. The process involves general observation of the financial rating applied by independent rating agencies such as Standard and Poor's and A M Best published with other readily available information within industry guides and publications. The final decision on the suitability of any insurer rests with you the client. If you have any concerns about the security of your insurers or providers, please contact us immediately.

Confidentiality and Data Protection

We will process your data responsibly, fairly and in strict accordance with Data Protection Act 2018 and require disclosure of:

- a) Our lawful bases of processing;
- b) The information we collect, and how we use and share that information;
- c) How long we keep information, including the purposes (e.g. administer your policy);
- d) The technical and organisational measures we have in place to safeguard your information;
- e) Your rights as an individual data subject; and
- f) Our approach to marketing

As with many organisations, and to ensure Customers can easily access details on the areas listed above, we have developed a separate Privacy Notice. This can be found on the terms page of our website or alternatively you can obtain a copy by writing to us.

It is vitally important to take time to read this document carefully as it contains full details of the basis on which we will process data such as collecting, using, sharing, transferring and storing your information.

It is also your obligation to ensure you show this notice to all parties related to any insurance arrangement. If you have given us information about someone else, you are deemed to have their permission to do so.

If you have any questions, including requesting a copy of the privacy notice, or any further information about our approach to the Data Protection you can e-mail enquiries@hughboswell.co.uk or write to our Compliance Department, Hugh J Boswell Ltd, Carrow Hill, Norwich, NR1 2AH.

Telephone Call Recording

All calls will be recorded for training and monitoring purposes.

Claims Service

We operate for the benefit of our clients a dedicated claims team who will assist you with the handling of any claim you need to make. It is essential that you notify us of all incidents or circumstances that could lead to a claim against your insurance policy. Claim conditions under insurance contracts differ from insurer or underwriting syndicate so it is important that you notify us immediately you are aware of circumstances that could lead to a claim. Failure to do so could result in declinature of a claim.

Limit of Liability

The limit of liability is £15,000,000 in aggregate arising from any one claim or any series of claims arising from the same incident in relation to broking services provided by Hugh J Boswell Ltd. However, in relation to claims/incidents resulting in personal injury or causing death by our negligence then no limit applies. Increased limits of indemnity may be available on request but we reserve the right to charge for any necessary increase in premium as a result.

Insurance Premium Tax (IPT)/Value Added Tax (VAT)

Your premium detailed in the policy will include IPT and/or in some instances VAT. Should the rates be amended by the Government your premium will be amended to reflect the change

Complaints

We aim to always provide our customers with a first class service; however we are aware that occasionally we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible by calling our main office telephone 01603 626155 or write to Michelle Blazey, Compliance Manager, Hugh J. Boswell Limited, Carrow Hill, Norwich, NR1 2AH, (Direct Dial 01603 727657) or e-mail: michelle.blazey@hughboswell.co.uk.

If we are unable to resolve the issue to your satisfaction within 3 working days we will formally investigate the matter. You will receive an acknowledgement of the matter together with a copy of our complaints process promptly. We will then aim to investigate and provide a resolution as quickly as possible, informing you of a final response no later than 8 weeks.

If you are not happy with our response you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS) for independent assessment and opinion. The FOS Consumer Helpline is 0800 023 4567 (free from a fixed line e.g. home or landline) or 0300 123 9123 (free for mobile users paying monthly charge to numbers starting 01 or 02). Alternatively, you can contact them at Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR. www.financial-ombudsman.org.uk

A copy of our complaints procedure is available on request.

Compensation Scheme

We are covered by the Financial Services Compensation Scheme. 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 the claim. Insurance advising and arranging is covered for 90% of the claim with no upper limit. For compulsory classes of insurance, advising and arranging is covered for 100% of the claim without any upper limit.

Governing Law

In respect of policies issued in England and Wales, these terms and conditions of trading will be governed by and construed in accordance with the laws of England and Wales with the parties submitting to the exclusive jurisdiction of the Courts of England and Wales. In respect of policies issued in Scotland these terms and conditions of trading will be governed by and construed in accordance with the laws of Scotland with the parties submitting to the exclusive jurisdiction of the Courts of Scotland.

BY ACCEPTING THESE TERMS OF BUSINESS YOU ARE GIVING YOUR CONSENT TO OUR OPERATING IN THIS WAY.
12.09.18

IMPORTANT INFORMATION

WARNING – CONSUMERS

WHERE THE MAIN PURPOSE OF THE CONTRACT IS PRIVATE USE

Duty of Disclosure and Material Facts

IT IS IMPORTANT THAT YOU UNDERSTAND YOUR DUTY TO PROVIDE ALL MATERIALLY IMPORTANT INFORMATION, FULLY, COMPLETELY AND ACCURATELY. THIS APPLIES NOT ONLY WHEN YOU TAKE OUT YOUR INSURANCE, BUT THROUGHOUT THE LIFE OF THE POLICY, AT THE ANNUAL RENEWAL OR AT ANY OTHER TIME WHEN CHANGES OCCUR.

Materially important information is any information that could influence an insurer's decision to accept your risk including the cost of your insurance. For example, details of previous insurance claims that you have made, or reported. Personal information about you, such as Criminal Convictions. General information about the risk, such as the construction of a building, (for example, concrete floor, timber frame with brick, stone, and a slate roof) or details of modifications to a vehicle. If you are not sure how much information to provide or do not understand the question please ask.

If you fail to tell us something that is materially important to the arrangement of your insurance policy with an insurer, your policy may leave you with no insurance protection; insurers may not pay any claims and may cancel your policy.

FAILURE TO ANSWER QUESTIONS HONESTLY AND REASONABLY, WHEN ASKED, MAY LEAVE YOU WITH NO COVER AND A CLAIM NOT PAID.

WARNING – COMMERCIAL CUSTOMERS (WHERE THE MAIN PURPOSE OF THE CONTRACT IS NOT PRIVATE USE)

Your Duty to Provide a Fair Presentation of the Risk

It is important that you understand your duty to disclose all facts known to you or that ought to be known to you which may influence an insurer's decision in connection with the risk.

The Act requires policyholders to provide a fair presentation of risk to an insurer. This can be summarised under three headings: Accurate Content, Accessible Format and Reasonable Search.

Accurate Content – The policyholder must include all information/circumstances or information sufficient to prompt insurers to request further information. Representation of facts must be substantially correct and there will be an expectation that the information will be made in good faith.

Accessible Format – Disclosure must be clear, logical and accessible. This means the dumping of large amounts of data will not be acceptable.

Reasonable Search – Reasonable Search for material information should be undertaken. For example, if your motor fleet is managed by somebody else in the business you should make relevant enquiries regarding information such as driver history. In respect of HR matters, you should make reasonable enquires about ongoing potential HR issues that may lead to a claim under your management risks or legal expenses policy.

Warranties and Conditions. Under existing law any breach of a warranty or condition automatically discharges an insurer from liability from that point onwards even if that breach is subsequently remedied or unrelated to the loss that has occurred. Under the new Act the breaches of a warranty or condition lead to suspension of the policy during the period that the warranty is not complied with only.

Abolition of basis of contract clauses. Previous legislation converted information from a completed proposal form or statements made into warranties. These were carried on throughout the term of that insurance policy. This clause has now been removed entirely by the Act.

Contracting out – the Act does allow insurers to contract out of the Insurance Act with the exception of the abolition of basic contract clauses but if they do take this option they need to clearly highlight this prior to a contract being agreed.

The duty to provide a fair presentation applies not only when you take the insurance out but throughout the life of your arrangement, at the annual renewal and at any other time when changes occur.

FAILURE TO DISCLOSE THESE FACTS MAY LEAVE YOU WITH NO COVER, A CLAIM NOT PAID OR A REDUCED CLAIMS PAYMENT.