

Terms of Business

Accepting our 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. We draw your particular attention to the section headed 'Use of personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used. Also the section headed 'Handling money' which explains our terms for handling money in a statutory trust account, plus the section headed 'credit checks' which explains that credit checks may be conducted.

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

The Financial Conduct Authority

Nevett & Taylor Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our FSA Register number is 116605.

Our permitted business is introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts.

You may check this on the Financial Services register by visiting the FCA website, www.fsa.gov.uk/register/ or by contacting the FCA on 0800 1116768

Our service

Helping you to decide

Our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. We will also help you with any changes that you need to make to your insurance during the Policy period and tell you when you need to renew your Policy in good time to allow you to consider and arrange any continuing cover.

In some circumstances we do not provide advice and we will therefore confirm in separate documentation whether or not any advice or recommendation has been made before finalising your insurances.

We will not in any circumstance guarantee the solvency of any insurer.

If we propose using another intermediary to help place your business, we will confirm this to you in good time before any arrangements are finalised. On these occasions, your premium may be passed to these intermediaries for payment to insurers.

The capacity in which we act for you

We are an independent insurance intermediary and we will act on your behalf in arranging your insurances. However in providing our service, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf. If we act on behalf of an insurer in negotiating and settling claims, we will inform you that we will be acting on behalf of the insurer, not yourselves, before your insurance arrangements are concluded and again at the point of claim.

Our product range and the range of insurers used

We select General insurance products from a range of Insurers based on a fair analysis of the market. We will give you further information about this before we finalise your insurance

Complaints and compensation

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact us using the contact details above.

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (except in the case of a business employing 10 persons or more and with a turnover or annual balance sheet total exceeding €2 million, a charity with an annual income of £1m or more or trustees of a trust with a net asset value of £1m or more)

We are covered by the Financial Services Compensation Scheme (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. If you are eligible to claim from the FSCS, compensation is available as follows:

- Insurance advising and arranging is covered for 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 6781100 or 0207 7414100 or www.fscs.org.uk.

Payment for our services

We normally receive commission from insurers or product providers. In good time before the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be informed of the level of commission which we receive from underwriters. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business.

We also charge you for handling your insurances as follows:

- New business administration charge will not exceed £100 for private individuals and £1500 for commercial customers unless agreed
- Mid-term amendments typically £25 but not exceeding £50
- Issuing duplicate documentation typically £10 but not exceeding £25
- Renewal administration charge will not exceed £500
- Cancellations fees will be calculated on the following scale:
 - Cancelled in months 12 to 10 20% of the total premium
 - Cancelled in months 9 to 7 15% of the total premium
 - Cancelled in months 6 to 4 10% of the total premium
 - Cancelled in months 3 to 0 5% of the total premium

You will receive a quotation which will tell you the total price to be paid, and which identifies any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded.

Payment Terms

We normally accept payment by guaranteed cheque, credit card (for which a 2% charge is applied) or BACS (Bankers Automated Clearing System). We require full payment of premium within 7 days of cover being effected. You may be able to spread your payments through Insurers Instalment Schemes or one of the credit schemes, which we have arranged with Creation Finance. We will give you full information about your payment options when we discuss your insurance detail.

We reserve the right to withhold any documentation including No Claims Bonus if your policy is in arrears or monies are owed to Nevett & Taylor Ltd.

We also draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

Handling money

Our financial arrangements with most insurance companies are on a 'Risk Transfer' basis. This means that we act as agents of the insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged. However, if Risk Transfer does not apply, such monies will be held by us in a Statutory Trust account set up in accordance with FCA rules. Interest earned on monies held in such a Statutory Trust account will be retained by us

Cancellation of insurances

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 'Payment for our services' section above. If we cancel a policy due to non-payment, all premiums paid up until cancellation will be forfeited.

The terms of your policy may allow insurers to retain the 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 effect from the date of receipt.

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days notice.

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 of 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 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 Facts 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 Data Protection Act 1998. In administering your insurances it will be necessary for us to pass such information to insurers and other product or service providers which may also provide us with business and compliance support.

We may disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you or pass your details to other companies associated with us in order to promote products or services which may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent.

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Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined by the Act as sensitive personal data. By giving us such information, you signify your consent to its 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 for which you will be charged a £10 fee. 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 contact us at the address at above.

Conflict of interests

Occasions can arise where we, clients or product providers, may have a potential conflict of interest with business being transacted for you. If this happens, and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

Claims handling arrangements

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.