

# Nevett & Taylor Limited

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## 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 'The processing of your personal data' and specifically the sub section titled credit checks. 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 and credit broking. You may check this on the Financial Services register by visiting the FCA website, [www.fsa.gov.uk/register/](http://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 **Error! Reference source not found.** 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](http://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 fee's 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 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:** If you are a consumer, 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.

If you are a commercial customer you have a duty to give a fair presentation of risk to the insurer. This means that you should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information. This should include information which you and where applicable your senior management, persons responsible for arranging your insurance or other relevant third parties know or ought to know and should include all information that would influence the judgement of the insurer or that would put the insurer on notice that it needs to make further enquiries.

Examples of material circumstances are:

- Special or unusual circumstances relating to the risk;
- Any particular concerns which led you to seek insurance cover for the risk; and
- Anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that would be dealt with in a fair presentation of risks for this type of insurance.

The information must be presented in a way which would be reasonably clear and accessible to a prudent insurer. If you are unsure whether to disclose any information you should speak to us. You need to take into account the size & complexity of your business, and allow yourself sufficient time before your renewal date to consider and / or assess your insurance requirements.

Failure to provide a 'fair representation' may result in a number of remedies by the insurer. If the breach was deliberate or reckless the insurer can void the contract and keep the premium. If the breach was not deliberate or reckless the insurer can void the contract, proportionately reduce a claim settlement or amend the insurance policy terms and conditions then review the merits of a claim on this basis.

You should therefore always provide complete and accurate information to us when we ask you about the insurance risks your business faces before taking out a policy, at renewal and throughout the life of the policy. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover

If you are unsure about any matter, please contact us for guidance.

**Use of personal data:** In your dealings with us you may provide us with information that may include data that is known as personal data. Where we process personal data we comply with statutory data processing requirements as set out by the Data Protection Act 2018. The personal data we will collect will include information relating to your name, address, date of birth and contact details and 'health' or 'criminal offences'.

We will process your personal data to allow us to provide you with our services as your insurance broker in quoting for, arranging and administering your insurances and in arranging insurance premium finance where applicable. Your personal data will also be used to manage future communications between ourselves. Where you have agreed, or in circumstances where to do so will be in our mutual interests, your personal data will be used to provide you with further information about our wider products and services. You can opt out from receiving such communications by e-mailing [enquiries@nevettandtaylor.co.uk](mailto:enquiries@nevettandtaylor.co.uk).

In processing personal data for insurance purposes about health or criminal offences, we will only do so to enable us to provide our service to you and on the basis of it being in the public interest.

We will only use your data for the purpose for which it was collected. We will only grant access to or share your data within our firm with other authorised third parties and product and service providers such as insurers and our premium finance provider where we are entitled to do so by law under lawful data processing.

The Data Protection Act 2018 provides you with Access Rights that allow you to gain an understanding on the data being processed, who we share it with, for what purpose, why we need to retain it and retention periods, to object to the processing and to place restrictions on the processing, to request copies of your data and to request the deletion of your data.

If you require further information on how we process your data or you wish to exercise your rights, please contact Graham Nevett by emailing [graham@nevettandtaylor.co.uk](mailto:graham@nevettandtaylor.co.uk) or by writing or by telephoning as stated above. How we process your personal data is detailed further within our [Privacy Notice](#).

**Credit checks:** We, and other firms involved in arranging your insurance insurers, other intermediaries or premium finance companies 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 your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

**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.