

## TERMS OF BUSINESS

**Status** Steadfast Insurance Brokers Limited are authorised and regulated by the Financial Conduct Authority (FCA) to sell general insurance products. The FCA are the Independent Watchdog who regulates financial services. Our FCA number is 304384 and you can check this at [www.fsa.gov.uk/pages/register](http://www.fsa.gov.uk/pages/register), or by contacting them on 0800 111 6768. The FCA requires us to give you this document to enable you to decide whether our services are right for you. Our Permitted Business is advising, arranging (bringing about) cover, making arrangements, dealing as an agent and assisting in the administration and performance of Non-Investment Insurance Contract. We are also authorised and regulated to carry on credit broking.

**Our Service** We act as an Independent Brokers on your behalf and our service includes advising you on your insurance needs, arranging your insurance cover with insurers to meet your requirements and helping you with any ongoing changes you have to make. We will also assist with making a claim under the policy. We are also a credit broker in that we introduce those wishing to pay by instalments to firms that are able to lend money under a regulated credit agreement by way of business.

**Products Which We Offer** We sell and advise on a wide range of both personal and commercial insurance products and provide advice or information on the basis below.

Range of Insurers – Fair Analysis of the Market	Limited Number of Insurers			Single Insurers
Car Insurance Household Building Insurance Household Contents Insurance Motorcycle	Caravan Holiday Homes Hotels & Guest Houses Small Craft Wedding Travel Breakdown	Public Liability Employers' Liability Commercial Combined Contractors All Risks Engineering Motor Trade Event	Restaurants Surgeries Office Shops Public Houses Property Owners Unoccupied Property	Professional Indemnity Personal Accident Goods in Transit Commercial Vehicle Minibus Fleet Collectors Car
				Motor Legal Cover Household Legal Cover Gap Insurance Excess Protection

For those wishing to pay by instalments we introduce clients to Creation Consumers Finance Ltd.

**Treating Customers Fairly** Steadfast Insurance Brokers Ltd shall:

- Always do our best to give our customers what they want and what they have paid for;
- Offer our customers the product most suitable for their needs;
- Show flexibility, empathy and consideration towards our customers;
- Tailor our advice to our customers and their knowledge of insurance;
- Do our best to resolve mistakes as quickly as possible;
- Exhibit clarity in all our customer dealings.

If at any time you feel that you have not been treated fairly please contact us in order that the matter may be addressed

**Insurers** Whilst we take every care to check the financial stability of any firm with which we place business, we cannot be held responsible if that firm subsequently ceases to trade.

**Awareness of Policy Terms** When a policy is issued, you are strongly advised to read it carefully, as it is that document, the schedule and any certificate that is the basis of the insurance contract you have purchased.

If you are in doubt over any of the policy terms and conditions, please seek our advice promptly.

**Cooling off Period** We will give you enough information and help so you can make an informed decision before you make a final commitment to buy your insurance policy. However you will have fourteen days to change your mind and cancel the insurance contract from the date you receive the policy documentation. **NB this only applies to consumers.**

**Our Charges** In addition to the premiums charged by insurers, we may charge a professional fee to cover the placing and ongoing handling of your insurance. We normally make the following standard charges to cover the administration of your insurance:

**Consumers** For renewal of a policy we charge a fee of £5.00, for Policy Adjustments a £10.00 fee and for cancellation a £25.00 administration fee will be deducted. In the event of cancellation please note that premium for Motor/ Household Expenses Legal Cover, Motor Breakdown Cover and Travel is non refundable outside the Cooling Off Period.

**Commercial Clients** Details of charges made will be declared in all correspondence with you.

**All Clients** For return premiums, in respect of reduction in risk we repay commission on the refund to your insurers and this amount will be deducted from the final amount refunded to you. The specific amount and purpose of any additional charges will always be advised to you in advance. The management reserve the right to waive a fee if it is considered inappropriate for the circumstances. Charges do not apply to policies paid under a direct debit arrangement with an Insurance Company, however may apply in the event that the credit is arranged on your behalf with a Third Party Finance Provider. Net refunds of less than £25.00 will not be allowed.

**Premiums and Financial Aspects** We require payment of the premium within 14 days of cover being affected. We can accept payment by the following methods:-

**Cash or Guaranteed Cheque** made payable to 'Steadfast Insurance Brokers Ltd'.

**Credit/ Debit Card** – No Charge is made for payments by debit card. If payment is made by credit card a processing fee of 3% per transaction is made. Please note we will no longer accept credit card payments after the 30 December 2017.

**BACS Payment** – Bank: Nat West Bank, Account Name: Steadfast Insurance Brokers Ltd Non Statutory Trust Client Acc, Sort Code: 55-70-23, Account No: 00919640.

**Instalments** - 2 Payments – 50% Deposit followed by balance payable within 30 days. Availability is subject to status.

**Monthly Payments by Direct Debit** - Many annual policies can be paid for through a credit scheme via our Third Party Finance Provider. We will advise you further if this option is available. You may also be able to spread your payment through a credit scheme run by your insurer (terms available upon request), or you have the option of sourcing your own credit arrangement

To ensure our insurers and credit providers have the necessary facts to assess your insurance risk, verify your identity, to help prevent fraud and provide you with the best premium and payment options, they may obtain information from third parties at quotation and renewal and in certain circumstances where policy amendments are requested. This information includes a quotation search from a credit reference agency. This search will appear on your credit report and will be visible to other credit providers. It will be clear that this is a quotation rather than a credit application by you to pay by monthly instalments

**Cancellations due to premium instalment default** If any credit agreement payment is not met, you acknowledge and agree that we may instruct on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums which may be made by the insurer and use it to offset any outstanding costs.

**Commission Disclosure – Commercial Customers** 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. In addition to commission from insurers, we may also receive payments based on volumes of business or profitability of the account placed with them. These payments can vary from year to year. Such remuneration is only earned on the basis that it does not detract from our obligation to act in our client's best interest at all times.

**Client Money General** The FCA rules are designed to protect you in the event that an insurance intermediary fails or is unable to transfer:

- Any premium money it has received from you to the insurer; or
- Any claims or return premium monies that it has received from the insurer to you.

We are governed by the strict rules pertaining to Client Money set down by the FCA. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us.

In most circumstances we act as agents for the insurer for the collection of premiums and payments of claims and refund of premiums. This means that premiums are treated as being received by the insurer when received in our bank account and that any claims money or premium refund is treated as received by you when it is actually paid over to you. There are occasions where such transactions are restricted (for example, to receiving premiums only) and we will tell you if this is the case.

We will hold client money separate from our own money with an approved bank, segregated in a client bank account, designated as subject to a Non-Statutory Trust. Under a Non-Statutory Trust we are entitled to use client money to make advances of credit, for example to pay another client's premium before the premium has been received from the other client, and to pay claims and premium refunds to a client before such monies have been received from the insurer. We act as Trustees of our clients' monies and must meet certain legal and regulatory conditions.

Under the terms of our client bank account, which has been set up in accordance with strict rules laid down by the Financial Conduct Authority, we are required to inform you that we may use your individual premium to settle premiums due, under other policies (including those payable by other clients).

We may transfer client money to another person such as another broker or settlement agent for the purpose of effecting a transaction on your behalf through that person. We do however still remain responsible to you in respect of your money.

**Money Laundering/Proceeds of Crime Act** We are obliged to report to the National Crime Agency (NCA), any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

**Bribery Act** It is the firm's intention to meet the requirements of the Bribery Act 2010. The firm has appointed Tim Lonsdale with overall responsibility for the prevention of bribery within Steadfast Insurance Brokers Ltd. If at any time you feel that as a firm we have not acted in a way that meets the requirements of the Bribery Act 2010 you should contact us immediately. A copy of our statement on the prevention of bribery is available on request.

**Your Duty to Provide Information (Consumers)** It is your duty to take reasonable care to answer all questions honestly and to the best of your knowledge. If you do not, your insurance policy may be cancelled or treated as if it never existed or your claim may be rejected or not paid in full. It is important that all statements you make on proposal forms, claim forms and other documents are full and accurate. If a form is completed on your behalf, you should check that the answers shown to any of the questions are true and accurate before signing the document. Failure to provide requested information to your insurers could invalidate your insurance cover and mean that part of all of a claim may not be paid.

**Fair Presentation of Risk (Non Consumer Clients)** You have a duty to make a fair presentation of the risk to the Insurers. This applies prior to inception of cover, at renewal or during the term of the Policy. You should advise of any changes to material information. Material facts are those that might influence the Insurers decision as to whether to renew your policy or impose special terms. If you are in any doubt about the relevance of a fact then you should disclose it. If you do not make a fair presentation of the risk it may cause complications in the event of a claim or the Insurers may declare your Policy void.

**Claims** It is essential that you notify us immediately of all incidents which may result in a claim under your insurance policy whether you believe you are liable or not. Any letter or claim received by you must be passed to us immediately. When we receive notification of an incident that might give rise to a claim under your policy, we will inform the insurers without delay and in any event within three working days. We will advise you promptly of the insurer's requirements concerning claims, including the provision of information required to establish the nature and extent of loss. You should not admit liability or agree to any course of action (other than emergency measures to minimise your loss) until you have agreement from your insurer. We will forward payments received from insurers, in respect of any claim, to you without delay. We will notify you of any request for information we receive from your insurers.

**Claims and Underwriting Register and Motor Insurance Anti-Fraud Register** Insurers pass information to the Claims and Underwriting Exchange Register operated by Database Services Ltd and the Motor Insurance Anti-Fraud Register compiled by the Association of British Insurers. The objective is to check information provided and to prevent fraudulent claims. Motor Insurance details are also added to the Motor Insurance Database operated by the Motor Insurers' Information Centre (MIIC) which has been formed to help identify uninsured drivers and may be accessed by the police to help confirm who is insured to drive. In the event of an accident this database may be used by insurers, MIIC and the Motor Insurance Bureau to identify relevant policy information. Other insurance related databases might also be added in the future.

**Complaints** It is our intention to provide you with a high level of customer service at all times, however if at any time you are dissatisfied with the service we have provided we have a formal complaints procedure. You should therefore take the following course of action:

- In the first instance you should discuss your complaint with the member of staff with whom you have been dealing.
- If you remain dissatisfied please write to Mr Tim Lonsdale at the address shown over.

We will supply you with a copy of our complaints procedure upon receipt of a complaint or at any time upon request. If we cannot settle your complaint you may be entitled to refer it to the Financial Ombudsman service. We will advise you if you are able to refer any complaint to The Financial Ombudsman.

**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. Full details and further information on the compensation scheme is available from the FSCS.

**Confidentiality** All personal information about our customers is treated as Private and Confidential. We will only disclose the information we have about private individuals in the normal course of arranging and administering their insurance and will not disclose any information to any other parties without their written consent unless required by law or public interest. In the event that you instruct us to deal with a claim on your behalf, we may pass information to a third party in order to facilitate the progression of the claim, unless otherwise instructed by you. We may use the information we hold about our customers to provide them with information about other products and services, which we feel, may be appropriate to them. Under the Data Protection Act 1988 private customers have the right to see the personal information about them that we hold on our records. If you wish to exercise this right or have any other related queries you should write to Mr Tim Lonsdale at the address detailed over.

**Applicable Law** This Terms of Business document is subject to English Law.