

# Terms of Business

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## WHO WE ARE

**Continuum Insurance Brokers Limited** is authorised and regulated by the Financial Services Authority "FSA" for Non Investment Insurance Contracts. This can be checked on the FSA website – [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234, quoting our reference number 433289.

## OUR STATUS AND SERVICES

We are an Independent Intermediary (Broker) acting on your behalf. We offer a wide range of insurance products 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 subsequent alterations to the insurance that we have placed on your behalf.

Depending on the circumstances we may approach a wide range of insurers, a limited number or a single insurer.

We may use wholesale brokers to place your business, any such broker that we use will also be regulated by the FSA.

## TREATING YOU FAIRLY

We always aim to treat you fairly. This means that we will always endeavour to:

- Conduct our business with due skill, care and integrity
- Never put ourselves in a position where our primary duty to you is compromised
- Deal with any complaint sympathetically and independently of the colleague to whom the complaint is directed
- Respect your confidentiality.

## DATA PROTECTION AND CONFIDENTIALITY

All information about you will be treated as private and confidential and kept secure. We will only use and disclose the information we have about you in the normal course of arranging and administering your insurance.

We may also use the information we hold about you to provide you with information on other products and services we can offer which we feel may be appropriate to you. If you cancel or lapse your policy we may contact you the following year and subsequent years to provide a quotation. If you do not wish to receive marketing information from us, please write to us at the address at the end of this document.

Under the Data Protection Act 1998 you have rights of access to any personal information we hold about you in our records. If you have any queries or requests in this regard please contact us.

At your request we may provide information to your personal representative. We will however only do this on completion of our Data Protection Authorisation Form, details of which can be obtained from us.

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 agreeing to the terms and conditions you agree to these uses of your information.

## DUTY OF DISCLOSURE

It is your responsibility to provide to insurers complete and accurate material information when you take out an insurance policy and throughout the life of the policy and when you renew your insurance.

Failure to accurately disclose any material facts or information could potentially invalidate your insurance cover and as a result part or all of any claim may not be paid, so please take care to check the accuracy of information provided.

## SOLVENCY OF INSURERS

We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part should an insurer become insolvent.

## CONFIRMATION OF COVER

We will provide you with written confirmation when cover has been effected and when we alter or cancel your insurance. Such written confirmation will normally be sent to you within 10 working days of the effective date. In the event that you do not receive such confirmation, we strongly recommend that you contact us to ensure that your instructions have been received and acted upon.

You are also strongly advised to review all information including policies, schedules, endorsements, cover notes, etc. to ensure they are correct.

You should contact us immediately if you have any concerns about the information or documentation we have sent to you.

## CHARGES

In addition to any amounts charged by insurers, we reserve the right to make charges to cover the administration of your insurance. The amount of these charges will be clearly confirmed to you before you commit to take up or renew an insurance policy. We also reserve the right to add a 2% charge to payments made by credit card.

## REFUNDS

Where a policy is cancelled before renewal, insurers charge to cover their costs, with the balance refunded to you, subject to no claim having been made. Full details will be available in your policy. In the event of 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. The amount reclaimed is based on the number of days until the planned renewal date. As a consequence we reserve the right to make a deduction to the value of the commission reclaimed from any return premium owing to you. For certain commercial insurance policies insurers will only provide cover where the premium is due in full on inception of the policy. This means that no refund will be paid if the policy is cancelled before renewal. We will advise you if this affects you.

In view of the cost involved in making changes to your policy, we will not issue refunds of less than £15.00.

## TERMS OF PAYMENT

Our payment terms are as follows (unless specifically agreed by us in writing to the contrary):

- New policies: immediate payment on or before the inception date of the policy
- Alterations to existing policies: immediate payment on or before the effective date of the change
- Renewals: due in full before the renewal date.

If payment is not received from you in accordance with the above terms, we, or your insurer, may be forced to cancel or

lapse the relevant policy/policies, which could mean that part or all of a claim may not be paid.

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.

If any direct debit or other payment due in respect of any credit agreement you enter into to pay insurance premiums is not met when presented for payment, or if you end the credit agreement, we will be informed of such events by the credit provider.

If you do not make other arrangements with us to pay the insurance premiums you acknowledge and agreed that we may, at any time after being so informed, 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 if any money is owed under your credit agreement pay it to the credit provider, or if we have already been debited with the amount outstanding use it to offset our costs.

You will be responsible for paying any time on risk charge and putting in place any alternative insurance and/or payment arrangements you need.

Unless we advise otherwise any payment we receive from you will be held (by Continuum Insurance Brokers Limited) 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 money will be segregated into a statutory client bank account held by Continuum Insurance Brokers Limited as trustees on your behalf.

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 Continuum Insurance Brokers Limited.

#### **REMUNERATION**

We are remunerated for arranging the insurance in the form of commission or brokerage paid to us by the Insurers underwriting the insurance, unless the arrangement that we have with you is that our services will be provided in return for an agreed fee.

Full details of our remuneration in relation to your transactions with us are available on request.

In addition to such brokerage or commission or agreed fee basis of remuneration, we may be entitled to receive additional remuneration from some insurers for certain business which we place with them.

We may also be entitled to remuneration from Premium Finance providers. Please ask us should you require further information.

#### **NOTIFICATION OF INCIDENTS / CLAIMS**

Any incident that may result in a claim against your insurance policy should be notified to us immediately, this should include

any potential claim against you whether you believe you are liable or not.

Policy wordings will normally provide details of how to notify a claim directly to your insurer, this will often include a helpline number. However, we do strongly recommend that you also notify us.

Claim payments will be made in favour of the policy holder. If you require payments to be made to another party then we will need your written instructions to that effect, together with a brief explanation.

#### **CANCELLATION**

Your policy document will detail your rights to cancel your insurance after you have taken it out but these rights will depend on the type of policy that you have and you should familiarise yourself with the cancellation rights in the document. If you do decide to cancel your policy you will need to return all the documents we have supplied to you within 30 days of your notice to cancel the policy.

#### **COMPLAINTS**

Please send any complaint to our Managing Director either in writing, by telephone or by fax (see address details below) or email to [bernardmurphy@continuumib.co.uk](mailto:bernardmurphy@continuumib.co.uk), or in person at our office. This will be acknowledged within 5 working days, advising you who will be dealing with the complaint and indicating when you can expect an answer. A formal written response will be provided within 20 working days from receipt of the original notification. If the complaint cannot be resolved within the timescale, we will advise you in writing of the progress made and a likely date for resolution. If the matter is not resolved to your satisfaction, we will advise you of any further redress available to you.

If you are not satisfied with our final response you can contact the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR or telephone them on 0845 080 1800. [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

All insurers also operate a complaints procedure, the details of which are contained in your policy.

#### **FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)**

You may be entitled to compensation from this scheme if either your insurers or us cannot meet our obligations to you. Further information can be obtained from [www.fscs.org.uk](http://www.fscs.org.uk).

#### **GENERAL**

These Terms of Business shall apply for your length of our appointment as your Insurance Broker. If any provision of these Terms of Business is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms of Business and the remainder of the provision in question will not be affected.

These Terms of Business shall be governed by the laws of England, Wales or Scotland and the parties agree herewith that any dispute arising out of it shall be subject to the non-exclusive jurisdiction of the relevant court.

In the absence of any specific acceptance communicated to us by you (whether verbal or written) you are deemed to accept our offer to act for you on the basis of these Terms, by conduct, upon your instructing us to arrange, renew or otherwise act for you in connection with insurance matters.

#### **Continuum Insurance Brokers Limited**

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