

G.J. SLADDIN & CO LTD TERMS OF BUSINESS

Definitions. "We/us/our" G.J. Sladdin & Co Ltd, 17 Clare Road; Halifax, HX1 2HZ Tel: 01422 - 362614 Fax: 01422 - 358235 Email: enquiries@sladdininsurance.com. Website: www.sladdininsurance.co.uk
FCA means the, Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS Telephone: 0800 111 6768 www.fca.org.uk (This document was last updated 10.07.2019)

Regulation. We are authorised and regulated by the FCA. Our FCA firm reference number is 301035. The FCA regulates sales, advisory and service standards to ensure General Insurance customers are treated fairly.

Financial Services Compensation Scheme. We are covered by the Financial Services Compensation Scheme (FSCS). If we were unable to meet our obligations you may be entitled to compensation from the scheme. This depends on the type of business and the circumstances of the claim. Further information is available from FSCS on: 020 7892 7300 or by visiting website www.fscs.org.uk

Status. We are an independent intermediary (broker) acting on your behalf. Our service includes, advising you on your insurance needs, arranging cover with insurers to meet your requirements and assisting you with any alterations necessary to the insurance we have arranged on your behalf. We place insurance with leading insurers, approved under UK legislation, and we will advise you should we have any special arrangements with them. We may issue policies and handle claims on behalf of some insurers. For certain types of insurance we represent only one company and we will advise you if this is the case. We will also advise you if we arrange insurance through another intermediary regulated by FCA.

Financial Strength. Our monitoring of the financial strength of your Insurer is limited to general reviews of the insurance press and ratings agencies such as Standard & Poor. We will inform you if your Insurer is un-rated operating under a European Union EEA trading passport as complaints and other financial remedies may be different to Insurers directly authorised by FCA. Please note we do not guarantee the financial strength of any Insurer partner, including the Insurer ability to pay claims or refund premium.

Client Money. We will hold money that you pay to us in accordance with FCA rules or under a risk transfer agreement with Insurers. Risk transfer means that your payment to us is deemed to have been received by the Insurer. Money is held in a Statutory Trust Bank Account which means your money is protected even if we become insolvent. Any interest earned will be retained by us.

Confidentiality. Unless required by law, public interest, virtue of our being regulated by the FCA or you give your consent all information you supply will be kept confidential to us and parties involved in the normal course of arranging your insurance. Under the GDPR (General Data Protection Regulation) you have the right to see personal information about you which we hold in our records. Please be aware that insurers pass information to certain statutory bodies for purpose of checking information, preventing fraudulent claims and identifying uninsured motorists. Our Privacy Policy can be found online, or a copy can be requested by contacting our office.

When We obtain quotations for You, Insurers may confirm Your details against publicly held data bases, including credit reference agencies and the Claims & Underwriting Exchange (CUE). This is for Identity verification and fraud prevention. Your consent to such checks will be deemed by Your acceptance of our Terms of Business.

Disclosure of Information. Any information, statements or answers you give to your Insurer or Us are your responsibility. You are advised to keep copies of correspondence or documents sent to us.

Duty of Disclosure for Commercial Customers. (Insurance purchased wholly or mainly in connection with your trade / profession or business) Your insurance is based upon your fair presentation of risk (as required by the Insurance Act 2015) provided to the insurance company and you must ensure that all such information is complete and accurate and that any facts that may influence the insurer's decision to accept the policy and what terms are applied must be disclosed. You must also advise us of any changes in circumstances during the period of the policy, including renewal. Please contact us if you have any doubts as to whether to advise your insurer. Failure to disclose material information may invalidate your insurance cover and could mean that part, or all, of the claim may not be paid.

Disclosure and Representation for Consumers. (Individuals who have purchased insurance unrelated to their trade/profession or business) You must take reasonable care to answer all questions honestly and to the best of your knowledge. Failure to do so may invalidate your insurance cover and could mean that part, or all, of a claim may not be paid.

Awareness of Policy Terms. When a policy is issued you are advised to read it carefully, it is that document, the schedule and any certificate of insurance that is the basis of the insurance, contract, You have purchased. Please ask our advice if you are in any doubt over any of the terms or conditions. A summary of your policy cover will be provided to assist you understand the benefits exclusions, complaints and cooling off period applicable. Where your insurance includes employers' liability cover you are required to retain your certificate for 40 years.

Right to Cancel. If on reflection the policy does not meet with your requirements you have the right to cancel your policy within 14 days (the "cooling off period"), please refer to your policy summary or policy document for further details. The right to cancel does not apply to a commercial customer i.e. A person who has taken out insurance in relation to their trade or profession.

Cancellation of Policy. If your policy is cancelled it will be cancelled as per the terms and conditions of your policy. The terms of your policy may allow insurers to retain the premium in full or to charge short period premiums. It is advisable to phone us before any decision to cancel is made, particularly if you have had a claim in the current period of insurance (as no refund is due), or you intend to replace your vehicle. Requests for cancellation must be in writing from the policy holder or their legal representative and any relevant certificate of insurance must be returned to us. Upon cancellation we make a charge that reflects our administration costs and in addition we retain the commission paid to us for arranging the policy.

Cancellation of Policies paid by Instalments. Where a claim has occurred under the policy no return of premium is due. If you are paying in instalments you are liable for the whole of the loan even if your policy is cancelled. You should not stop your monthly payments without speaking to us first. If your credit agreement is cancelled for any reason, by agreeing to place business with us you authorise us to cancel your insurance policy on your behalf.

Defaults. Failure to pay an outstanding debt may result in cancellation of your policy and will result in legal action being taken to recover any outstanding balance. This also applies to any outstanding balance in respect of any finance you may have taken out. Defaulting on your loan could result in your policy being cancelled and leave you still liable for the outstanding loan.

Remuneration/fees. Our remuneration consists of commission, fees and interest from premium finance agreements. We receive commission from the Insurer which is a percentage of the total annual premium, usually in range of 10% to 32%, and an additional profit share payment may be made. The exact commission rate will be disclosed on request. Fees may be charged by Us in addition to the insurance premium for arranging, amending, renewing or cancelling any policy of insurance. Fees will be notified to you prior to your purchase of insurance and are non-refundable in the event of cancellation.

Claims. If you have to claim on your policy or have been involved in an incident that may result in a claim you must notify us immediately, failure to do so may invalidate your claim, we will then advise you. In an emergency and outside of our business hours your policy may well contain advice on claims with telephone numbers. You should not admit liability or agree to any course of action, other than emergency measures to minimise a loss, until you have agreement from your insurer.

Complaints. It is always our intention to provide a first class service but if you have any cause for complaint you should write to our Managing Director. Your complaint will be acknowledged promptly advising who will deal with your complaint and indicating when you should expect a full reply. A full reply will follow within 14 days unless we are waiting for information from another party, in which case we will advise the likely time scale involved. If we cannot resolve your complaint to your satisfaction we will provide you with details of the Lloyds Complaints procedure (if your policy is underwritten at Lloyds) and the Financial Ombudsman Service. Your insurer also operates a complaint procedure, details of which are in your policy.

Documents. We reserve the right to retain certificates or other policy documents until all payments due under the policy have been made. Facilities may be available for payment of premiums by instalments. Full details will be given when we discuss your insurance. We are licensed credit brokers under the Consumer Credit Act. If instalment facilities are used we may retain documents until we have received acceptance and/or payment from the finance provider: Where we retain documents we will provide details of your insurance cover. You can request any document electronically, or in paper format at no extra cost.

Hours of Business. Our normal hours of business are 9.00am to 5.15pm Monday to Friday, 9:00am to 11.45am Saturday, excluding public holidays.

By Placing your business with us, you are deemed to be accepting our terms of business and you are giving us your consent to operate in this way.

Note. Your acceptance of these terms of business does not affect your legal rights.