

CAULFIELD INSURANCE - 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 attention to:

- The section headed 'Use of personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used.
- The section headed 'Handling money' which explains our terms for handling client money in a Non-Statutory Trust account.

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 address overleaf.

The Financial Conduct Authority

Caulfield Insurance is a trading name of J Caulfield & Co Ltd which is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 300451.

Our permitted business is introducing, advising, arranging, dealing as an agent and assisting in the administration and performance of general insurance contracts, and credit broking and related debt permissions in relation to insurance instalment facilities.

You may check this on the Financial Services Register by visiting the FCA's website, <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768

Our Service

Our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. In some circumstances we do not provide advice and we will therefore confirm the position in separate documentation before finalising your insurances.

In providing our service, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we act for you before undertaking any relevant transactions on your behalf. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

We select personal and commercial insurances from a range of insurers, but for certain products, we may only deal with a single insurer or select from a limited number of insurers. We will give you further information about this before we finalise your insurance agreements. Where we select products from a limited number of insurers you may ask us for a list of the insurers we deal with for these products. If we propose using another intermediary to help you place your business, we will confirm this to you in good time before any arrangements are finalised.

We may be able to offer finance for insurance instalments, acting as a credit broker, through the insurer and / or Close Brothers Premium Finance or Key Finance. We will give you full information about your payment options when we discuss your insurance in detail and before we finalise any instalment arrangements.

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:

In writing: Caulfield Insurance Brokers, Edward House, 8 William Street, Cookstown, BT80 8NB

By phone: 02886 766999

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 this matter to the Financial Ombudsman Service (FOS). For further information, you can visit FOS website www.financial-ombudsman.org.uk. Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint: Consumers (e.g. private individual), businesses employing fewer than 10 persons and with a turnover or balance sheet not exceeding €2 million, Charities with an annual income of under £1 million, Trustees of a trust with a net asset value of under £1 million.

We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation activities. 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 678 1100 (free phone) or 020 7741 4100 or www.fscs.org.uk.

The Online Dispute Resolution Platform is also available to you, to facilitate in the resolution of complaints. For further information, visit <https://webgate.ec.europa.eu/odr/>

Payment for our services

We normally receive commission from insurers or product providers. In addition, we may also receive a profit share from insurers. 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 income which we receive from underwriters. You are entitled, at any time, to request information regarding any commission or profit share which we may have received as a result of placing your insurance business.

In the event of a motor insurance claim we may receive a referral fee from the claims management company or from your approved windscreen repairer. If you have any objections to this, please inform us immediately.

Should you spread your payments through a third party finance provider, we may receive a premium over rider or where there is a premium default a share of the fee.

We will make a charge in addition to any insurance premiums as follows:

New Business/Renewals	£30
Mid Term Adjustments	£30
Cancellation of policies	£30
Replacement certificates/cover notes	£15

Should your insurance premium be paid in Euro then we will replace the above payment for our services charges schedule with a charge of €30.

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.

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

We normally accept payment by cash, guaranteed cheque or the following credit/debit cards, Visa, MasterCard, Visa Debit and Switch.

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 then be held by us in a Non-Statutory Trust account pending payment. The establishment of the Non-Statutory Trust account follows FCA rules introduced to protect money held by authorised intermediaries. However, you should be aware that, under the Non-Statutory Trust account rules, we are permitted to use such monies temporarily held to advance credit to clients generally. A copy of the Deed of Trust is available on request or may be inspected at our premises during normal office hours. If you object to your money being held in a Non-Statutory Trust account, you should advise us immediately. Otherwise, your agreement to pay the premium together with your acceptance of these Terms of Business will constitute your informed consent to our holding your money in a Non-Statutory Trust account. Interest earned on monies held in such a Non-Statutory Trust account will be retained by us.

For the purpose of some transactions, client monies may pass through other authorised intermediaries before being paid to the insurer.

Cancellation of insurances

You must 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 Tariff of Fees as outlined under sub-section – Payment for our Services. The terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums on 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 are a commercial customer, please be reminded you are responsible for providing the complete and accurate information which insurers require at inception, renewal and throughout the life of a policy. If you make any change to your policy you will have, in relation to that change, a duty to make a fair presentation of the risk to the insurer based on your reasonable understanding of the risks to your business. Your reasonable understanding should include every matter which you know, or ought to know, that would influence the judgement of the insurer or that would put the insurer in notice that it needs to make further enquiries.

If you fail to disclose information, misrepresent any fact which may influence the insurer's decision to accept the

risk or the terms offered, or fail to make a fair representation to an insurer, this could invalidate the policy and mean that claims may not be paid in full. Any deliberate or reckless non-disclosure of a material fact may mean the insurer voids the policy and retains the premium.

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 insurance, 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 also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you 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.

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. 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 write to The Compliance Officer at the address shown at the end of this document.

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.

Conflicts of interest

Occasions can arise where we or one of our 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

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.

Governing law

This agreement shall be governed by the laws of Northern Ireland. Please refer to your policy booklet to check which law applies to your policy.

Caulfield Insurance

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Cookstown
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www.caulfieldinsurance.com

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