



### **Company Contact Details**

Townsend (Newtownards) Ltd t/as Townsend Insurance Services & Property Insurance Centre 30 Moorgate, London, EC2R 6PJ & 4 Donaghadee Road, Newtownards, BT23 7ET Telephone No. 0208 6513131

### **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 'Use of personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used.

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 30 Moorgate, London, EC2R 6PJ

#### **The Financial Conduct Authority**

Townsend (Newtownards) Ltd trading as Property Insurance Centre is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 603924

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

You may check this on the Financial Services Register by visiting the FCA's website, [www.fca.gov.uk/register/](http://www.fca.gov.uk/register/) or by contacting the FCA on 0800 111 6768.

#### **Our service**

We select personal and commercial insurances from a range of insurers, but for certain products – Directors & Officers, Terrorism & Legal Expenses – we only select from a limited number of insurers or only offer products from a single insurer.

We will give you details of these arrangements before you make any commitment on any product we offer you and a list of the insurers in these cases will be available on request.

We will explain the main features of the products and services that we offer you including details of the provider, main details of cover and benefits, any unusual restrictions or exclusions, any significant conditions or obligations and the period of cover.

We will make a recommendation for you after we have assessed your needs, or advise you if we are unable to place your insurance. In some circumstances we provide information only and do not therefore make a personal recommendation. You will be advised if the sale is on a non-advised basis.

We will not provide advice or recommendations following the arrangement of insurance covers unless you notify us of a material change of circumstances or formally request that we review your insurance arrangements. At renewal, unless we give you a quote with an alternative insurer, we will not offer advice or make recommendations (unless you request this during the renewal process).

We may be able to offer finance for insurance instalments through the insurer and Close Premium Finance Ltd.

Where we can offer the availability of an instalment facility in order to pay the insurance premium by regular premiums, we do not offer advice in relation to this but we may ask some questions to narrow down the selection of options available; you will need to make your own choice about how to proceed.

We will not in any circumstance guarantee the solvency of any insurer.

#### **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: 30 Moorgate, London, EC2R 6PJ

By phone : 0208 6513131

By email : [admin@propertyinsurancecentre.co.uk](mailto:admin@propertyinsurancecentre.co.uk)

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 (For further information you can visit the FOS website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)) – 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 £1 million or more, or trustees of a trust with a net asset value of £1 million or more.

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 (Freephone) or 020 7741 4100 or [www.fscs.org.uk](http://www.fscs.org.uk).

#### **Payment for our services**

We normally receive commission from insurers, product providers and where applicable finance providers we also charge you for handling your insurances as follows:

<b>Fees are Non Refundable</b>	<b>Consumer</b>	<b>Commercial Client</b>
<b>New Business &amp; Renewal</b>	£25.00	£25.00
<b>Adjustment/ Cancellations</b>	£25.00	£25.00
<b>Lost Papers / Documents</b>	£15.00	£15.00
<b>Temporary Change</b>	£25.00	£25.00

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.

Full payment of premium and fees are due before cover commences, or as otherwise stated under terms of credit, or in the debit note, invoice or statement issued to you..

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

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.

#### **Handling money**

We act as agents of the insurer in collecting premiums and handling refunds due to clients. Such monies are deemed to be held by the insurer(s) with which your insurance is arranged.

#### **Cancellation of insurances**

Cancellation within the cooling off period (which is 14 days) will result in the return of the full premium less a charge for our time. This will not exceed the normal new business charge of £25.00

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.

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

In the event of cancellation, charges for our services will apply in accordance with the '**Payment for our services**' section above. Please note that commission will not be refunded. This will usually result in us reducing the amount refunded to you by the FULL amount of the commission and fees we would have received had you not cancelled. The reason for this is that most of our costs are incurred either, in finding and setting up your policy, or in the annual renewal process when we might check the ongoing suitability of the cover the policy offers. These costs are recovered through the commission we earn. If you cancel, this does not give us an opportunity to recover the costs we incurred and would often result in us making a loss. However, any charge made will not exceed the cost of the commission and fees we would have earned.

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.

- Non-payment of premium or fees
- Commission clawback by insurers where instructions are given to another party to handle the customer's insurance(s)
- Failure to provide requested documentation or information.
- Deliberate failure to comply with terms set out within the ToB or insurer's documentation.
- Deliberate misrepresentation or non-disclosure, attempted fraud or other instances of 'bad faith'
- Use of threatening or abusive behaviour or language, or intimidation or bullying of our staff or suppliers.

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**

Your insurance is based upon the information provided to the insurance company.

Unless you are a Consumer (an individual buying insurance wholly or mainly for purposes unrelated to their trade, business or profession) you must present the risk (i.e. the subject matter of the proposed insurance) fairly. This means that you must disclose to insurers, before the setting up or renewal of your insurance policy is concluded, anything that might influence the judgement of an insurer in fixing the premium, setting the terms or determining whether they would take the risk. If you are uncertain whether anything is material, you should disclose it.

In order to identify what must be disclosed, you are obliged to carry out a reasonable search before presenting the risk to insurers. This includes (but is not limited to) consulting with all senior managers. A senior manager is anyone who plays a significant role in the making of decisions about how your activities are to be managed or organised, regardless of whether or not that individual is a member of your board or is formally in a management role. You must also consult with

anyone who has particular knowledge about the risk to be insured.

If you deliberately or recklessly (i.e. without care) fail to comply with your obligations to present the risk fairly, insurers may avoid the policy. This means they can retain all premiums and treat the policy as if it never existed and refuse to make any claims payments. You could also be obliged to repay any claims payments that had already been made. If you fail to present the risk fairly, but your failure was neither deliberate nor reckless, insurer's response will depend upon what would have happened if you had complied with your obligations.

- a. if insurers would not have provided the policy, they may treat the policy as if it never existed, refuse to make any claims payments and demand the return of any claims payments already made. However, insurers would have to return any premium payments already made;
- b. if insurers would have provided the policy but on different terms, the policy will remain in force but will be treated as if those different terms applied from the start of the policy. This could result in a claim not being met in part or in full;
- c. if insurers would have provided the policy but charged a higher premium, insurers may reduce any payment in proportion to the difference between the premium charged and the premium that would have been charged if you had fairly presented the risk. This could result in a significant reduction to the amount of any payment under the policy.

All statements and facts disclosed on proposal forms, statement of facts, claim forms and other documents should be full, true and accurate and must be given after undertaking a reasonable search, including consulting with your senior management. Where forms are completed on your behalf you must check them for accuracy and completeness before signing them. You must always read the declaration and make sure you understand it before you sign.

### **Consumer**

If you are a consumer (defined by the FCA as: any natural person acting for purposes outside his trade, business or profession) you must use all reasonable care not to make a misrepresentation when providing information to insurers.

### **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 insurances and where applicable arranging premium finance it will be necessary for us to pass such information to insurers and other relevant 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 or pass your details to other companies associated with us 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 for

which you will be charged a fee of £10. 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 office at the address above.

### **Retention**

It is our policy to retain documents and information about you, including insurances effected on your behalf, in electronic or paper format for a minimum of seven years or such longer period as appropriate having regard to when a claim or complaint may arise in connection with our processing of your information. The legal basis for this processing is that it is necessary for the protection of our legitimate interests. After seven years, this information may be destroyed without notice to you. You should therefore retain all documentation issued to you.

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### **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.

### **Motor insurance database (MID)**

In accordance with the 4th European Union Directive (and any subsequent legislation), where we have agreed with you to provide this service, we will endeavour to assist You in complying with the legislation surrounding the notification of vehicles to the MID. We may charge for this assistance. It should be noted that the responsibility for notification of vehicles or information remains with you. We cannot accept responsibility for any item either incorrectly registered or not registered on the database, whether notified to us or not.

### **Conflict of interests**

Occasions can arise where we, or one of our associated companies, 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.

### **Sanctions**

Every business in the UK is subject to the provisions of Government sanctions and is therefore prohibited from dealing with 'embargoed' entities, for example certain foreign states or 'terrorist' organisations. If you or your insurer is based elsewhere, including the European Union or the United States of America, additional sanctions may apply. Breach of any sanctions could result in your insurance being invalid or any claim not being paid. If you have any concerns in relation to any actual or potential sanctions, you should let us know.

### **Bribery Act**

We fully comply with the Bribery Act 2010, and will not accept any form of payment, gift or service, the intention of which could be considered to result in the improper performance of our obligations to you. If we reasonably believe that you have attempted to offer a bribe we will terminate Our agreement with You

### **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.

We may also employ a loss assessor to work on your behalf and deal with your claim directly. If this option is available we will advise you of the procedure and whether we will receive any remuneration from the company. Please note that the loss assessor will charge an amount for their services which will be paid by the insurance company on conclusion of the claim.



