

RYBURNE BROKERS & CO

28 Market Street, Hebden Bridge, West Yorkshire, HX7 6AA
Tel: 01422 842984 & 843364
Fax: 01422 845530

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 'Confidentiality of personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used; *and*
- The section headed 'Handling Client Money and/or Insurer Money', which explains our terms for handling client money in a Non-Statutory Trust account on limited occasions.

The Financial Conduct Authority

Ryburne Brokers & Co are authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registration number is 118746.

Our permitted business is advising, arranging, dealing as an agent and assisting in the administration and performance of general insurance contracts.

You may check this in the FCA's register by visiting the FCA website, www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

Our Service

Our role is to advise you and make a suitable recommendation after we have assessed your needs. In situations where we are able to arrange insurance for you, but do not offer advice, we shall confirm the position to you in writing. 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 then need to make your own choice about how to proceed. We will not in any circumstances act as an insurer, nor guarantee or warrant the solvency of any insurer.

Personal Insurances

- We select motor insurance products from a range of insurers.
- We only select travel, personal accident, private medical and breakdown products from a limited range of insurers. You may ask us for a list of the insurers we deal with for these products.
- We generally only select household products from a single insurer.
- We offer credit facilities from a limited range of providers.

Commercial Insurances

- We only select commercial insurance products from a limited range of insurers, but for certain products, we may only deal with a single insurer. You may ask us for a list of the insurers we deal with for these products.
- We offer credit facilities from a limited range of providers.

Complaints & Compensation

We aim to provide you with a high level of customer service at all times, however, if you are not satisfied, please contact us at the address or the telephone number at the top of the page.

If you are still not satisfied, you may refer the matter to the Financial Ombudsman Service (except in the case of commercial customers with a group annual turnover of £1m or more, or trustees with a net asset value of £1m or more). We are covered by the Financial Services Compensation Scheme (FSCS), you may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of insurance, size of the 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 upper limit. For compulsory classes of insurance (such as Third Party Motor Insurance 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 by telephoning them on 020 7892 7300 or on their website www.fscs.org.uk.

Payment for our Services

We *normally* receive commission from insurers, product providers and where applicable, finance providers. Details of the amount of the commission paid by insurers or product providers in respect of your policy will be provided to you on request. In addition to this, we also make the following charges for handling your insurances:

New Business – minimum £5.00. Renewals – minimum £5.00. Mid-Term Adjustments – minimum £10.00. Replacement of Lost Certificates - £10.00. Duplicate Evidence of No Claims Discount - £10.00. Mid-Term Cancellations after the cooling off period of 14 days – minimum £10.00. On Mid-Term Cancellations or Avoidance of Policy Cover, we will retain the commission generated by the policy as if it ran the full duration of the policy contract in addition to the cancellation fee. (The level of commission which we retain will be up to 30% for all Household and Travel products, up to 15% for all Motor products and up to 25% for all Commercial products. For all other products we will retain an amount of up to 25% - 2% for premium finance). Where we are requested to make credit arrangements, a scale charge will be applied, details of which will be provided at the time. An additional administration charge may be added for arranging credit, this would be identified to you at the time. Any other charges will be disclosed on a case by case basis before any payment becomes due.

For New Business and Renewals, you will receive a quotation which will advise you of the total price to be paid, showing any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded. Where you instruct us to make a Mid-Term alteration to your policy, we may not be able to advise the adjustment premium at the time, but this will be notified to you promptly after the change takes place. Where you are intending to make a change to your policy, we recommend that you contact us early to establish whether any additional premiums or charges will be made before you instruct us. Full payment of the premium and fees is due before cover commences, or as otherwise stated under terms of credit, or in the debit note, invoice or statement issued to you.

Handling Client Money and/or Insurer 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 holding refunds due to clients on behalf of the insurance undertaking concerned, and under a Risk Transfer Agreement. Such monies are deemed to be held by the Insurer(s) with which your insurance is arranged. You will be notified if any Risk Transfer does not apply, and in that case, your premiums will be held by us under a Non-Statutory Client Trust Account pending payment to the insurer concerned.

The establishment of the Non-Statutory Client Trust Account follows the rules which the FCA introduced to protect money held by authorised intermediaries. However, you should be aware, that, under the Non-Statutory Client 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 Client Trust Account, you should advise us immediately. Otherwise, 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 Client Trust Account. Interest earned on monies held in such a Non-Statutory trust account will be retained by us.

Cancellation of Insurance

You should make any request for cancellation of a policy in writing and any relevant Certificate of Insurance should be returned to us or to the insurer concerned prior to the required cancellation date. In the event of cancellation or avoidance of the policy cover, the terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums. In addition to this, we will retain the commission generated by the policy as if it ran the full duration of the policy contract, along with any cancellation fee.

Conflict of Interests

Occasions can arise where we or one of our associated companies, clients or product providers will 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 detail the steps we will take to ensure fair treatment.

Termination of Authority

You may terminate our authority to act on your behalf with 14 days notice, or as otherwise agreed without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these Terms of Business unless otherwise agreed in writing.

In circumstances where we feel we cannot continue providing services to you, (for example, non-payment of premium or fees or deliberate misrepresentation or nondisclosure, attempted fraud or other instances of 'bad faith') we will give you a minimum of 14 days notice of termination.

You will be liable to pay for any transactions or adjustments effective prior to termination, and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

Your Responsibilities

You are responsible for providing the complete and accurate information which insurers require in connection with any proposal for insurance cover. This is particularly important before inception and at the renewal of the policy, but it also applies throughout the life of the policy. If you fail to disclose any information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered this could invalidate the policy and mean that claims may not be paid. You should therefore check all the information on any Proposal Form or Statement of Facts, and pay particular attention to any declaration you may be asked to sign.

You should read all insurance documents issued to you, and ensure that you are aware of the cover, limits and other terms which apply. Particular attention should be paid to any warranties and/or conditions which apply as failure to comply with them could invalidate your policy.

You should take note of the required procedures in the event of a claim, which may be stated in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances that might lead to a claim.

You should inform us immediately of any changes in circumstances that 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.

Confidentiality 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 1988. In administering your insurances, and where applicable arranging premium finance, it will be necessary for us to pass such information to insurers and other product or service providers. 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 it being processed by us in administering your insurances.

Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data for which you may be charged a fee. 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 Ryburne Brokers & Co, 28 Market Street, Hebden Bridge, West Yorkshire, HX7 6AA.

Credit Checks

We, and other firms involved in arranging your insurance (insurers 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.

Claims Handling Arrangements

We will employ due care and skill if we act on your behalf in respect of a claim.

If we act on behalf of an insurer in negotiating and settling claims, we will inform you that we will be acting on behalf of the insurer, and not yourselves, at the point of claim in order to manage any conflict of interest.