

## **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 the above address.

### **The Financial Conduct Authority**

Edison Ford is a trading name of Ford & Company General Insurance Brokers Ltd which is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Registered number is 309014.

Our permitted business is introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts and Credit Broking. You may check this on the FCA's register by visiting the FCA website [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0300 500 8082.

### **Our Service**

Edison Ford is an independent insurance broker and as such acts on your behalf in arranging insurance. Our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. We also offer a service to assist you with any claim you need to make.

In providing our service, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf. If we propose using another intermediary to help place your business, we will confirm this to you in good time before any arrangements are finalised. We will not in any circumstances guarantee the solvency of an insurer.

Personal Insurances : We select motor and household products from a range of insurers

Commercial Insurances : We select commercial insurance products 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. You may ask us for a list of the insurers we deal with for these products.

Credit Broking : We select from a limited number of providers.

### **Payment for our Service**

You must provide the premium due in cleared funds in accordance with the amounts and payment dates specified in our letter/invoice. Failure to meet the payment date may lead to insurers cancelling your policy.

We accept payment by cash, cheque, MasterCard, Bank Transfer, Visa or debit cards or in some situations by monthly direct debit instalment facilities. With the latter, these include payment plans offered by insurers or more flexible facilities via a third party premium finance company. We will assess your requirements regarding payment options with you when we arrange your insurance and will provide a recommendation accordingly. We will advise you of the relevant charges. All offers of instalment facilities are at our own discretion.

We normally receive commission from the insurers or product providers and make charges for handling your insurances as follows:

New Business	£60.00
Mid-term adjustments	£40.00
Renewal	£40.00
Change of Insurer at renewal	£50.00
Cancellation (at your request)	£40.00
Cancellation due to non-payment of policy	£40.00
Duplicate certificates/cover notes	£25.00
Admin fee for sending a reminder of overdue payment in connection with a third party finance provider	£20.00

Where we arrange cover which is subject to no commission or a low commission payment from insurers, we will charge an arrangement fee which may be greater than the charges detailed above. We will always advise you of the actual charge made when we are providing you with a new or renewal quotation.

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. We occasionally receive additional remuneration from insurers, finance providers and other associated business partners for business we place with them. Please feel free to ask us for any further information.

You will receive a quotation which will tell you the total price to be paid, showing any fees, taxes and charges separately from the premium, before your insurance arrangements are completed.

Clients who have previously defaulted on instalments may not be offered this facility again. Insurers and Finance Companies apply their own charges for payment defaults and these will be advised to you when the agreement is set up. Please note that cover will cease if you fail to keep up payments under a credit agreement.

If we are asked to cancel the policy by a third party premium finance provider, we will undertake this action however we will be acting as your agent in the process.

We may keep certain documents such as your insurance certificate while we are awaiting the full payment of premium (or evidence of no claim discount unless the gross premium is paid).

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

### **Handling Money – Statutory Trust Account**

We hold all client money, which includes money, for onward transmission to insurers and refund payments to clients, in a client bank account with an approved bank under a statutory trust arrangement in accordance with Financial Conduct Authority rules.

In some circumstances, we may need to use another intermediary to arrange your insurance and, as a result, we pass money through other authorised intermediaries before finally paying it to the insurer.

Any monies held when acting as agent of the insurer is deemed as having been received by the insurer under a risk transfer agreement. This money may also be held in the same client account.

It is our policy to retain any interest, which we may earn, on monies held in our insurer monies trust account.

### **Credit Check**

To make sure you get the best offer from insurers, now or at any renewal or at any time and to protect their customers from fraud and to verify your identity, they may use publicly available data which they obtain from a variety of sources, including a credit reference agency and other external organisations. Their search will appear on your credit report whether or not your applications proceed.

As well as these searches insurance companies may use a credit check to ascertain the most appropriate payment options for you. This credit check will also appear on your credit report whether or not your applications proceed.

### **Cancellation rights**

Your policy document will provide you with specific information on your full rights to cancel your insurance.

A personal policy which lasts for more than one calendar month offers you the facility to cancel the cover (providing there have been no claims) within 14 days from the policy start date or the date when you receive the full policy documentation from us or your insurers, whichever occurs later. You will be entitled to a refund of premium less our administration charge and a charge by your insurer for the time your insurance cover was in place.

Where you cancel your personal insurance outside of the 14 day cancellation period or where you cancel your commercial policy at any time, we reserve the right to charge for our time in providing you with advice and for the administration costs involved. This results in us retaining our original commission and fees.

For some insurance contracts, insurers will not provide refunds for mid-term cancellation of cover. We'll advise you of this if it affects you. Taking in to account the administration costs when amending your policy, we do not provide refund payments of less than £20.00.

For all cancellations we require written confirmation

### **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.

### **Commercial clients' duty of disclosure**

You must make a fair presentation of the risk to us when you take out, renew or amend your policy. A fair presentation requires you to tell us about all facts and circumstances, which may be material to the insurance in a clear and accessible manner.

Material facts are those, which are likely to influence an insurer in the acceptance or assessment of the terms or pricing of your policy. If you are in any doubt as to whether a fact is material, you should tell us about it.

You must disclose to us all information, facts and circumstances, which are, or ought to be, known to you.

If you fail to make a fair presentation of the risk, where that failure is deliberate or reckless, or where the insurer would not have accepted the policy had you told them about a material fact or circumstance, the insurer may treat your policy as if it had not existed and refuse to pay any claims. In other cases, the insurer may only pay part of the value of your claim or impose additional terms.

When providing information or completing a proposal form or otherwise confirming any information to us, you should take care to ensure that the details provided are complete and accurate.

You should note that your duty of fair presentation does not confine you to answering specific questions from your insurers or us, and all material circumstances should be disclosed to us whether your insurer, or we, have asked for the information. Circumstances which may be considered material are:-

- Special or unusual facts relating to the risk
- Any particular concerns which led you to seek insurance cover
- Officers of the business that have been convicted of criminal offences
- Officers of the business that have been declared bankrupt or were previously a director of a failed business
- The company or director having been refused insurance cover or had a policy cancelled
- Any losses arising out of fraud or dishonesty
- Previous losses (regardless of fault or whether an insurance claim was made)
- A change to the business activities
- A change to the business/management structure
- Connections with a country that is subject to sanctions
- Anything which would generally be understood as being something that should be disclosed for the type of risk in question

You should keep a record (including copies of letters) of all information provided for future reference.

### **Renewal of Contract**

We will write to you in good time before your renewal date, offering your terms.

In situations where we are not inviting renewal, we will tell you.

Renewal of your contract is based on the information you supplied when we arranged your previous contract along with any amendments you made during the period of cover.

It is important that you tell us about any changes to your requirements.

Where we offer you renewal terms and you pay your insurance by continuous monthly direct debit instalments, in the absence of a response from you and as long as the insurer allows us to do so, we will deem this as your consent to renew automatically to ensure you are provided with continuous cover.

We will advise you upfront if your policy will be automatically renewed. You have the right to cancel the automatic renewal of your policy free of charge at any time. Please contact us by telephone, post or email if you wish to do so.

Where you opt-out of automatic renewals, please be aware that your policy will lapse and you may be left without cover. We will continue to contact you in advance of your renewal to arrange further cover where you have opted out of automatic renewals.

### **Consumers Information we need to know**

You must take reasonable care to provide complete, accurate and honest answers to the questions we ask when you take out, make changes to, and renew your policy.

Please also tell us if there are any changes to the information set out in the Statement of Fact, certificate of insurance (if applicable) or on your schedule.

If any of the information provided by you changes after you purchase or renew your policy and during the period of your policy, please provide us with details.

If any of the information provided by you is not complete and accurate:-

- your insurer may cancel your policy and treat it as if it never existed; or
- your insurer may refuse to pay any claim, or
- your insurer may not pay any claim in full, or
- your insurer may revise the premium and/or change the compulsory excess, or the extent of the cover may be affected

It is an offence under the Road Traffic Acts to provide incomplete or inaccurate information to the questions asked in your application for the purpose of obtaining a certificate of motor insurance.

Insurers recommend you keep a record (including copies of letters) of all information provided to them or us for your future reference. A copy of the completed application form (If applicable) will be supplied on request within a period of three months after its completion.

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.

**NOTE:** Insurers pass information to the Claims and Underwriting Exchange run by Insurance Database Services Limited and the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The aim is to check information provided and also prevent fraudulent claims. In the event of a claim or accident the Database may be used by Insurers Bureau to identify relevant policy information.

### **Complaints and compensation**

Our aim is to provide all of our clients with an excellent level of service. However, we recognise that there may be an occasion, when you do not feel satisfied with the service you have received from us. We take complaints very seriously and with this in mind we have developed a Customer Complaints Procedure which lets you know how you can get in touch with us and how we will deal with the complaint or issue.

Should you need to make a complaint, please contact our **Complaints Manager Steve Keepin** using any of the following methods:

- 1) In person
- 2) In writing - Edison Ford, Unit 1, Armstrong Way, Great Western Business Park, Yate, Bristol BS37 5NG
- 3) By telephone - 01454 322266
- 4) By email - [enquiries@edisonfordinsure.co.uk](mailto:enquiries@edisonfordinsure.co.uk)

- We aim to resolve complaints within 3 business days following receipt of your complaint, however if we can't we will deal with the complaint promptly and fairly.
- We will write to you within 5 business days to acknowledge your complaint and provide you with details of who is handling your complaint.
- We will keep you informed of the progress of your complaint as our investigations proceed.
- We aim to provide a final response to your complaint within 8 weeks from receipt of your complaint.
- If we cannot provide you with a response within 8 weeks from the date of receipt of your complaint, we will outline the reasons for the delay and provide you with an indication of when you can expect a response.
- When investigating your complaint, we will take into account any financial losses or material inconvenience you have suffered. Our final response letter will set out the reasons for our decision and we will make it clear to you, as to whether we accept or reject your complaint.
- If you are in any way dissatisfied with our final response, or if we have been unable to provide our final response to you within 8 weeks of receiving your complaint, **you may be eligible to refer the matter to the Financial Ombudsman Service (FOS) free of charge** if you are:-
  - Micro enterprises – a business which employ fewer than 10 people and has annual turnover or a balance sheet that does not exceed €2 million;
  - Charities - with an annual income of less than £6.5 million at the time the claimant refers the complaint to us;
  - a trustee of a trust which has a net asset value of less than £5 million at the time the complainant refers the complaint to us;
  - **(In relation to consumer buy-to-let business) a buy-to-let consumer;**
  - A small business - a business which is not a micro-enterprise, has an annual turnover of less than £6.5 million and has a balance sheet total of less than £5 million, or employs fewer than 50 people; or
  - A guarantor.
- The Ombudsman might not be able to consider your complaint if: -
  - What you're complaining about happened more than six years ago and
  - You're complaining more than 3 years after you realized (or should have realized) that there was a problem.
- If we think that your complaint was made outside of these limits, we will leave this matter for the Ombudsman to decide. If the Ombudsman agrees with us, they will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances.
- **If you do decide to refer your complaint to the Ombudsman you must do so within 6 months of the date of our final response letter.** If you do not refer your complaint to the Ombudsman within 6 months of the date of our letter, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances. Very limited circumstances include where the Ombudsman believes that the delay was as a result of exceptional circumstances.
- The FOS offer an independent service for resolving disputes and you may contact the FOS by: -
  - Calling their consumer helpline on 0800 0234567 (free when phoning from a "fixed line" (for example, a landline at home) or 0300 1239123 (free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02)
  - Writing to Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9SR
  - Emailing [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)
  - FOS website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

We will include a copy of the Financial Ombudsman Service's leaflet "Your Complaint and the Ombudsman" in all resolution letters (with exception of those complaints resolved within 3 working days) and 8-week response letters.

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 (if a commercial customer) and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS on 0207 8927300 or [www.fscs.org.uk](http://www.fscs.org.uk)

### **Confidentiality and Security**

To help make sure you receive a competitive quotation, offer of appropriate payment options, protect against fraud and to verify your identity, insurers may use publicly available data which they obtain from a variety of sources, including a credit reference agency and other external organisations. Their search will appear on your credit report whether or not your application proceeds.

All information on our records relating to you will be treated as private and confidential and will only be disclosed to others such as our business partners, insurers, credit providers and other third parties who are directly involved in the normal course of arranging and administering your insurance. We will only process the information where we have lawful basis for processing. Further information is available in our Privacy Policy. Please contact us if you require further information.

Where you have given us consent, we may use the data we hold about you to provide you with a renewal quotation and information about products and services we consider may be appropriate.

**Our Retention of your Personal Information** – By using our services you consent to us, and our partners, retaining any personal information you have provided. We will retain any personal information only for as long as is necessary to fulfil the business purpose for which it was collected. We will also retain and use your personal information for as long as necessary to comply with our legal obligations, resolve disputes, and enforce our agreements.

Under the General Data Protection Regulations 2018 and UK Data Protection Act 2018, you have the right to ask us for a copy of any personal information about yourself that we hold on our records. Please contact us if you require any more information. For further information on your rights under the General Data Protection Regulations, please refer to the Information Commissioners office – [www.ico.org.uk](http://www.ico.org.uk)

### **Sanctions**

Both parties shall pay due regard to, and co-operate in respect of the observance of, any applicable international economic, financial or trade sanctions legislation.

### **Records**

We keep records of all our business transactions for at least 6 years, and policy information for 3 years. You may inspect information relating to you, whether kept manually or electronically. We treat all our client records as confidential, so we reserve the right to give you copies of your particular records rather than access to all files containing records of other clients.

### **Conflict of interest**

Our company ethics and culture towards customer service means that we never deliberately put ourselves in a position where our interests or our duty to another party prevents us from discharging our duty to you.

Where we become aware of any actual or potential conflict of interest we will inform you of the situation, the options available to you and we will ask for your consent to proceed.

### **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. If you receive any correspondence from a third party in relation to your claim, please pass it to us or your insurer immediately and unanswered. If you require any assistance regarding a claim or incident, please do not hesitate to contact us.

### **Law and Jurisdiction**

These terms of business are governed by and construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with these terms of business, we both irrevocably submit to the non-exclusive jurisdiction of the English courts.

### **Bribery and Corruption**

Our company culture and ethics mean that we do not bribe or use any other means to improperly influence the decisions of clients, potential clients or government officials. Our business is structured with appropriate systems and controls so as to comply with the requirements of the Bribery Act 2010.

### **Solvency of Insurers and Compensation**

We do not guarantee the solvency of any insurer we place business with.

We are covered by the financial Services Compensation Scheme (FSCS) for insurance distribution only; this does not extend to consumer credit lending i.e., credit broking/lending.

The FSCS is the UK's compensation fund of last resort for clients of authorised financial services firms. You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and circumstances of the claim.

Insurance advising and arranging is covered for 90% of the claim with no upper limit, although compulsory insurance is protected in full.

You can obtain further details regarding the FSCS from its website, [www.fscs.org.uk](http://www.fscs.org.uk) or calling them on 0800 678 1100.