

DENNIS WATKINS & CO. LTD.

TERMS OF BUSINESS

Contact Details

- Registered Address: Watkins House, Brunswick Road, Shoreham-By-Sea, West Sussex, BN43 5ZH
Registered in England under registration number 953819
- Telephone: 01273 454282, Fax: 01273 465214
- Email: insure@denniswatkins.co.uk
- Website: www.denniswatkins.co.uk

Status

- We are authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent watchdog that regulates financial services. Our Financial Services Register number is 301139. You may check our details on the Financial Services Register by visiting the FCA's website at www.fca.org.uk or by contacting the FCA on 0800 111 6768
- We are authorised to deal in non-investment insurance contracts and in respect of our Consumer Credit Permissions.
- We are an independent Insurance Intermediary and we act on **your** behalf in arranging your insurance needs.
- We offer products from Insurance Companies that we have selected from the whole market and we regularly review the range of products offered.
- In respect of optional Legal Expenses cover for motor vehicles, where cover is not available from the Insurer of the vehicle, we only offer separate stand alone cover from DAS Legal Expenses Insurance Company Ltd.
- In respect of optional Breakdown cover for motor vehicles, where cover is not available from the Insurer of the vehicle, we only offer separate stand alone cover from Broker Direct Plc.

Our Service

- We will advise and make recommendations for you after we have assessed your needs.
- We will arrange insurance cover with Insurers to meet your requirements and we will help you with any ongoing changes you have to make.
- We will inform you when we cannot arrange cover to meet your requirements.
- For some policies we arrange, you will deal directly with the Insurer for ongoing policy administration.
- We can also issue policies on behalf of certain insurers.
- You should not assume cover is in place or your instructions have been actioned until such time that we have confirmed this to you.

Disclosure of Information/Sums Insured

- It is your responsibility to provide complete and accurate information to insurers when you effect your insurance policy, throughout the life of your policy and when you renew your insurance – please refer to the Important Warnings shown below.
- At all times it is your responsibility to ensure that insured values are adequate in accordance with the basis of cover provided. Whilst we seek to assist in establishing and maintaining insured values, we do not accept responsibility for their accuracy. Where you have any doubts then we recommend you consult a professional (e.g. surveyor/valuer/accountant).

Awareness of Policy Terms

- When a policy is issued you are strongly advised to read all documents carefully.
- Whilst we will endeavour to point out any notable terms, conditions or exclusions it is your responsibility to understand and comply with any terms, conditions, warranties or exclusions contained in the policy documentation. Please refer to the Important Warning shown below. If you require clarification on any aspect of the documentation please contact us.
- A full copy of any insurance policy you hold with us is available on request. If your policy has been issued electronically, you may request a paper copy free of charge.
- We may retain certain documents such as your certificate while we are awaiting full payment of premiums or confirmation of acceptance of instalment facilities. If required we will provide details of such documents or certificates to any regulatory body or enforcement agency.

IMPORTANT WARNINGS REGARDING THE INFORMATION YOU MUST PROVIDE TO YOUR INSURANCE COMPANY

CONSUMER INSURANCE CONTRACTS

In relation to consumer insurance contracts (contracts as defined under the Consumer Insurance (Disclosure and Representations) Act 2012 arranged by an individual who enters into the contract wholly or mainly for purposes unrelated to the individual's trade, business or profession) it is your duty to ensure that you answer all questions raised by insurers or us honestly, reasonably and in full. In addition, you must tell your insurer or us if there are any changes to the information set out in the application form and/or statement of fact document or in your schedule or certificate of motor insurance (if applicable). You must also advise us of any other changes as may be requested by your insurer in the policy documentation.

If you fail to tell us or the insurer something when asked or if you answer carelessly or act deliberately or recklessly in making misrepresentations when answering questions, your policy may leave you with no insurance protection, insurers may not pay a part or all of a claim, insurers may cancel your policy or insurers may vary the terms of your cover.

Please help us to ensure that the policy provides the cover that is expected by answering all questions honestly, reasonably and in full and by checking that all documents are correct in every detail.

NON CONSUMER INSURANCE CONTRACTS –The Duty of Fair Presentation

In relation to all other insurance contracts not falling under the above definitions for Consumer Insurance Contracts the following applies:-

It is your responsibility to provide a fair presentation of the insurance risk based on you conducting a reasonable search for information. This could require you to obtain information from senior managers within your organisation or other parties to which the insurance relates or who carry out outsource functions for your business. You must disclose every **material circumstance** which you know or ought to know, or failing that disclose sufficient information to put your insurer on notice that it needs to make further enquiries. You must ensure that any information you provide is correct to the best of your knowledge and representations that you make in expectation or belief must be made in good faith.

If you fail to make a fair presentation of the risk this may result in additional terms or warranties being applied from inception of the policy or any claim payment being proportionately reduced. In some cases this could result in your policy being declared void by an insurer and your premiums returned. Any deliberate or reckless breach of the duty of fair presentation could result in your policy being declared void by an insurer with no refund of premium

It is important that all statements you make and information you provide on proposal forms, statement of facts, claim forms and other documents are full and accurate. It is your duty to disclose any **material circumstance** to your insurers.

A **material circumstance** is anything that could influence an insurer in determining whether to accept your risk, the assessment of that risk and the terms to apply and the premium payable for your insurance policy. You must therefore inform your insurer of any circumstances of which the insurer may not be aware. An example might be providing full details of previous insurance claims you have made or providing details of criminal convictions. If you are in any doubt as to whether a circumstance is material then it should be disclosed to the insurer. If there have been any changes in any material circumstance that have arisen since your insurance policy was taken out or last renewed then please inform us. Disclosures should be clear and specific and the insurer will not be deemed to have knowledge of any information generally referred to or any matter not expressly drawn to the insurer's attention.

Please help us to ensure that the policy provides the cover that is expected by declaring all material circumstances and checking that all documents are correct in every detail

IMPORTANT WARNING REGARDING CERTAIN TERMS CONTAINED IN YOUR INSURANCE POLICY

WARRANTIES AND CONDITIONS PRECEDENT

Your policy may contain a number of **WARRANTIES** and **CONDITIONS PRECEDENT**. These are terms with which you must comply otherwise the insurer might not pay a claim

An insurance warranty is not a benefit or guarantee. It typically means that you must comply with the specified terms and conditions in order that your insurance protection remains operative.

Conditions Precedent typically impose a responsibility on you to undertake certain action before the relevant section of the policy will operate and require strict compliance. If breached the insurer is automatically discharged from liability for the claim to which the term relates.

Confidentiality

- We are a data controller for the information you provide to us including individual, identification and financial details, policy history and special category data (such as medical or criminal history).
- Details of our legal basis for processing your information, along with details of any third party recipient whom it may be necessary to share your data with in order to fulfil the contract, retention period for data held, security of your data, your rights under the General Data Protection Regulations (GDPR) including the right to complain can be found in our full 'Privacy Notice' attached to these Terms of Business. We will periodically undertake HM Treasury Financial Sanctions checks using your data via our software provider.

Charges

- Our income is usually derived from commission paid to us by insurance companies and our premium finance provider, Close Brothers Premium Finance. We will disclose full details of such commission upon request
- We reserve the right to charge brokerage or make non-refundable administrative charges in addition to any insurance premiums but we will provide full details before they are incurred
- For mid-term alterations and cancellations, we will charge brokerage of a minimum of £10.00.
For new policies or the renewal of your policy we charge brokerage of a minimum of £20.00.
If you request duplicate documents we will make an administration charge of £20.00.

Cancellation

- Your policy document will detail your rights to cancel your insurance.
- If you do not want to continue with the insurance you must advise us immediately.
- In the event of cancellation of your policy resulting in a return premium, we repay commission on the amount to your insurer and we reserve the right to deduct this from the final amount due to you in addition to the charges detailed above
- Where you cancel a policy before renewal you will be responsible for paying a charge to meet the cost of cover provided and administration expenses.

Premium Refunds

- In view of the administrative costs involved, we will not issue any refunds for credit balances due to you of less than £15.00

Payment Methods

- Payment is due upon receipt of our debit note unless you are advised otherwise. Alternatively, you may be able to spread your payments through insurers' instalment schemes, by credit card, or an arrangement with a finance company. We will give you full details of your payment options on request.
- In respect of policy renewals, payment is required prior to the renewal date/expiry date.
If you have not made payment by renewal date or contacted us to make other arrangements then no cover will be in force.
- Where policies are paid by instalments or direct debit we will assume that, unless we hear from you to the contrary prior to the renewal date, the policy is to be renewed and payments for premiums are to continue.
- Where your policy is paid via the finance provider and you choose to renew your cover, we will again continue to pass your details to them. If any direct debit or other payment due in respect of any credit agreement you enter into to pay insurance premiums is not met when presented for payment or if you end the credit agreement you may incur additional charges and we will be informed of such events by the finance provider. In certain circumstances we may be contractually obliged by the finance provider to notify your insurer to cancel the policy.

Client Money

- When we receive any monies from you (either directly or via a Third Party Premium Finance Provider) or from insurers for payment to you, they will be held by us on one of two bases a) as agent for the insurer concerned or b) on your behalf as "client money" within a non-statutory trust client account. You may request confirmation of how your money is held for each insurance policy we arrange on your behalf.
- If we receive monies as agent of the insurers concerned we hold it on their behalf. This means, for example, that if you pay a premium to us, it is treated as having been received by the insurer and you cannot be asked to pay again.
- For certain insurers and product providers we do not act as agent and in these circumstances all monies we receive will be considered "client money" and will be held by us on your behalf in a non-statutory trust client account operated in accordance with FCA rules.
- Under a non-statutory trust client account, we may use the money held on behalf of one client to pay another client's premium before the premium is received from that other client, or we may pay premium refunds to a client before we receive payment from the insurer. In arranging your insurance cover, we may transfer money that you have paid us to another insurance intermediary. Dennis Watkins & Co. Ltd. is entitled to earn interest, if applicable, on client money held in the account. By accepting these terms of business, you are giving your consent for us to act in this manner.

Insolvency of Insurers

- We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become insolvent.

Claims

- If you need to make a claim under your policy you must notify us immediately and we will promptly send you a claim form.
- For certain Insurance companies we will ask you to notify them direct by telephone.
- Full details of all claims notification procedures will be contained in your policy documentation.
- Wherever possible, we will provide you with every assistance in the pursuance of your claim.
- Please note that we will be unable to assist you in the recovery of any uninsured losses you may incur. This service may be provided by your insurer or from a separate service provider.
- You should not admit liability nor agree to any course of action, other than emergency measures carried out to minimise the loss, until you have authorisation from your insurer.
- Any correspondence received from any third party or their legal representative regarding a claim or incident which might give rise to a claim should be passed immediately to your insurer, via ourselves if appropriate, before agreeing to or undertaking any course of action.

Limitations and exclusion of liability

- The following provisions set out our entire financial liability to you. You acknowledge and agree that you shall only be entitled to make a claim against us and not against any individual employee engaged by us. Our liability for losses suffered by you arising under or in connection with the provision of our services, whether in contract, tort (including negligence), breach of statutory duty or otherwise (including our liability for the acts or omissions of our senior management or employees) shall be limited in all circumstances to £10,000,000 per claim and our liability for multiple negligence claims arising out of one single cause is limited to an aggregate amount of £10,000,000. Any claim or series of claims arising from one act, error, omission, incident or original cause shall be considered to be one claim. We shall not be liable to you for any loss of profit or loss of business whether directly or indirectly occurring and which arises out of or in connection with the provision of our services. Nothing in this paragraph shall exclude or limit our liability for death or personal injury caused by our negligence or for loss by our fraud, fraudulent misrepresentation or breach of regulatory obligations owed to you. You are welcome to contact us to discuss increasing the limitations of our liability and/or varying the exclusions set out above.

Termination

- You or we may terminate our authority to act on your behalf by providing at least 14 days notice in writing (or such period as we agree). Termination is without prejudice to any transactions already initiated by you, which will be completed according to these Terms of Business unless we agree otherwise in writing. You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all commission and/or fees payable in relation to insurance cover placed by us prior to the date of written termination

Complaints

- It is our intention to provide you with the highest possible level of customer service at all times. However we recognise that things can go wrong occasionally and if this occurs we are committed to resolving matters promptly and fairly.
- Should you wish to complain you may do so:
In writing to the Managing Director
By telephone on 01273 454282
By e-mail at insure@denniswatkins.co.uk
In person by visiting our office (see overleaf for address)
- Should you not be satisfied with our final response, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). More information is available on request or on their website www.financial-ombudsman.org.uk.
Further details will be supplied at the time of responding to your complaint.
- We are a firm that sell products online and are required to inform you of the availability of the [online dispute resolution \(ODR\)](https://webgate.ec.europa.eu/odr) platform to assist you if we are unable to resolve your complaint this facility will direct you to the alternative disputes resolution (ADR) provider for the firm who in this case is the Financial Ombudsman Service (FOS) and you may therefore wish to contact them direct
More details are available on <https://webgate.ec.europa.eu/odr>
- Should your complaint be against your insurer please refer to your policy for details of their complaints procedure. Should you desire it, we will assist you, wherever possible, with any complaint you may wish to make against your insurer, where we feel it is justified.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

- We are covered by the Financial Services Compensation Scheme and you may be entitled to compensation from the scheme depending on the type of business and circumstances of the claim if we cannot meet our obligations. Further information about compensation scheme arrangements is available from the Financial Services Compensation Scheme at www.fscs.org.uk

Your Legal Rights

- Please note that in absence of any instructions to the contrary, you are deemed to have accepted these Terms of Business upon issue. This in no way affects your normal legal rights.
- These terms of business are governed and shall be construed in accordance with English law and the parties shall submit to the exclusive jurisdiction of English Courts.

In The Event Of Query

If you have any queries relating to the Terms of Business described herein please contact us.