

MILLER & Co. (Insurance Brokers) Ltd

CELEBRATING **50** YEARS 1966-2016

HIGH STREET, HAMBLEDON, WATERLOOVILLE, HAMPSHIRE PO7 4RS T: 023 9263 2555 F: 023 9263 2617

Our Terms of Business

INTRODUCTION

Please read this document carefully as it sets out the terms on which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree.

STATUS AS AN INDEPENDENT INTERMEDIARY AND REGULATORY AUTHORISATION

Miller & Co (Insurance Brokers) Ltd is an independent insurance intermediary; authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 304461. These details can be checked on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on 0300 500 8082.

PERMISSIONS

We are permitted to arrange, advise on, deal as an agent of insurers, assist in claims handling, help with ongoing changes, introduce to an insurer/premium finance provider(s) and arrange lending facilities respect of general insurance policies on behalf of our clients.

PRODUCT RANGE

We have access to leading insurers and often we select your insurance product from a wide range of insurers, however there are times when we use a select panel of insurers/finance providers (please ask us if you would like a list of these insurers) or even a single insurer/finance provider. We will always advise you of our selection range prior to you committing to purchase an insurance policy or take out a finance plan.

In certain circumstances we will use the services of another intermediary to place your insurance and in these circumstances we will always advise you of the name of that intermediary.

OUR ADVICE

Upon assessment of your requirements, we will make a recommendation for a particular insurance product. Our advice will be confirmed in a demands and needs statement which will clearly state the reasons for our recommendation.

In some circumstances we may not provide you with advice, for example;

- If we renew your insurance cover with your existing insurers without re-broking your insurance, and where no recommendation or opinion on the product's suitability has been provided; and/or
- if we simply provide you with information on a product.

If we do not provide you with advice will always make this clear to you in our documentation.

CONSUMERS - INFORMATION WE NEED TO KNOW

Your policy document will state your customer classification.

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.

Authorised and regulated by the Financial Conduct Authority

Registered in England No 88202 Registered Address: High Street, Hambledon, Waterlooville, Hampshire, PO7 4RS



In respect of motor policies, 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.

COMMERCIAL CLIENTS' DUTY OF DISCLOSURE OBLIGATIONS

Your attention is drawn to the accompanying Duty of Disclosure and Fair Presentation document which sets out a number of your obligations. In addition, the below sets out further obligations which apply to all services that we provide to you when arranging your insurance cover.

You shall provide us with all relevant information in relation to your business to enable us to provide our services. Such information must be provided in a format which allows us to provide a clear presentation to insurers. We can rely on any information provided to us by you and/or your previous insurance broker.

CONFIDENTIALITY OF INFORMATION

To help make sure you receive a competitive quotation, offer of appropriate payment options, protection 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 may use the data we hold about you to provide you with information of products and services we consider may be appropriate. Please notify us in writing if you do not want to receive such information.

Under the Data Protection Act 1998, 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.

FEES AND CHARGES

We reserve the right, at our discretion, to make an administration charge of up to £250 for renewals and new business and up to £100 for mid-term adjustments. Please note that these charges are non-refundable.

These fees may be subject to change and where this is the case you will always be advised of the actual fee in writing and before you make your decision to purchase insurance from us.

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

We usually receive a commission from an insurer when placing your business and from a finance company when arranging finance for you. 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.

HOW AND WHEN TO MAKE PAYMENTS

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

We normally accept payments by cash (subject to a limit), cheque, debit card, credit card (2.5% charge applies) or by bank transfer.

It is sometimes possible to spread payments through an insurer's instalment scheme or a credit facility that we have arranged with our preferred premium finance providers. However acceptance will be subject to a credit check.

If you choose to pay for your insurance premium through one of our preferred premium finance providers (you are entitled to ask us for a list of providers) we will provide you with a breakdown of costs of your monthly instalments and a document outlining key features of the credit agreement.

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.

HOW YOUR PAYMENTS ARE HANDLED

Statutory Trust Account

We hold all client money which includes money collected 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. This money is also held in the same client account.

It is our policy to retain any interest that may be earned on monies held in our client account.

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.

Please contact us in writing or by e-mail should you want to exercise your right to cancel.

REFUND PROCEDURES (outside of cancellation rights or a mid-term adjustment resulting in a refund)

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 will advise you of this if it affects you.

RENEWAL OF CONTRACT

We write to you in good time before your renewal date, offering you renewal terms or in situations where we are not inviting renewal, we will advise you. Renewal of the contract is based on the information you supplied when we arranged your current contract along with any amendments you have made during the period of cover. It is vital that you advise us of any changes to your requirements.

Where we offer you renewal terms and your insurance is paid by continuous monthly direct debit instalments; i.e. no new credit agreement is required in the absence of a response from you we will deem this as your consent to renew the cover automatically. This will ensure that you are not in a position without insurance cover.

RECEIPT OF INSTRUCTIONS

We do not consider instructions to arrange or change cover, which are sent to us by post, electronic mail or facsimile or left on answering equipment, to have been received until they reach the relevant personnel in our offices and we have confirmed the same to you. We do not accept responsibility for instructions which do not reach us at all due to failures in the postal, electronic or telecommunications systems.

NOTIFICATION OF CLAIMS OR INCIDENTS

Many insurers provide a 24 hour helpline in respect of claims. Please consult your policy document for contact details should you need to make a claim out of office hours.

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them either by contacting your insurer or ourselves. In some circumstances, late notification can result in a claim being rejected.

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.

CONFLICTS 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.

COMPLAINTS PROCEDURES

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 your complaint or issue.

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

In person

In writing – Miller & Co (Insurance Brokers) Ltd, High Street, Hambledon, Waterlooville, Hampshire, PO7 4RS

By telephone – 023 9263 2555

By email – steve@miller-ins.co.uk

We will endeavour to resolve your complaint by the close of business on the third business day following receipt of your complaint. However, if this is not achievable, you can be assured that we will deal with your complaint promptly and fairly, in line with our formal Customer Complaints Procedures.

If you do decide to refer your complaint to the Ombudsman you must do so within six months of the date of our final response letter. If you do not refer your complaint to the Ombudsman within six 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 0 234 567 (free for people phoning from a "fixed line" (for example, a landline at home) or 0300 123 9 123 (free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02)*
- Writing to them at Exchange Tower, London E14 9SR*
- Emailing complaint.info@financial-ombudsman.org.uk*
- FOS website: <http://www.fos.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 three working days) and eight week response letters.

SOLVENCY 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 mediation only; this does not extend to consumer credit lending i.e. credit broking. 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. Further details regarding the FSCS can be obtained from its website www.fscs.org.uk.

TERMINATION OF AGREEMENT

Our agreement may be terminated by either one of us giving 14 days notice in writing to the other. You will be liable to pay for any outstanding transactions or adjustments prior to termination without any penalty fee as long as these are settled immediately on termination. We will be entitled to retain any fees or commission payable in relation to business transacted prior to date of the termination.

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.