

TERMS OF BUSINESS AGREEMENT BETWEEN INSURANCE PROTECTOR AND THE POLICYHOLDER

Welcome to Insurance Protector.

Definitions

Throughout these Terms of Business Agreement, the following definitions apply:

- ‘You’ or ‘your’ means you.
- ‘We’ or ‘us’ or ‘our’ means Insurance Protector.

As a new customer we would like to provide you with as much information as possible to ensure you fully understand how we deal with your insurances. This Terms of Business Agreement outlines all our Terms and Conditions and confirm details of both our and your responsibilities.

It is very important you understand all our Terms and Conditions and therefore, we ask you to read this document carefully as by requesting a quote and/or asking us to handle or arrange your insurances, you are providing your informed consent to these Terms of Business.

If any points raised within our Terms of Business Agreement are of concern or you require additional clarity, please contact us immediately.

We are Insurance Protector

Insurance Protector is a trading name of IPG Retail Ltd. We are an Independent Insurance Broker that is registered in England & Wales, registration number 08365919 and based at B1 Custom House, The Waterfront, Level Street, Brierley Hill, West Midlands, DY5 1XH.

We are permitted to dealing as an agent, assisting in the administration and performance of a contract and agreeing to carry out regulated activities in respect of General Insurance contracts.

IPG Retail Ltd is Authorised and Regulated by the Financial Conduct Authority, number 595853.

The Financial Conduct Authority (FCA) is an independent body that regulates the UK financial services industry. Our details may be confirmed by searching the FCA’s Register; www.fca.org.uk or by phoning the FCA. You can call the FCA on 0800 111 6768 or 0300 500 8082 from 8am to 6pm, Monday to Friday (except public holidays) and 9am to 1pm, Saturday. From abroad you can call them on +44 207 066 1000.

Insurance Protector’s service include arranging and managing various insurance contracts from specialist insurers.

Insurance Protector operate on a non-advised basis.

- **Non-Advised Sale Basis**

We ask you a series of questions for us to provide you with appropriate information. We will not provide you with any advice or recommendations relating to both the information submitted to the underwriters and the products offered. You will then need to make your own choice about how to proceed and whether the product is suitable for your needs. All quotations are valid for 30 days.

- **On-Line Purchase**

When you have purchased a policy using one of our on-line facilities, you will have been provided with clear information relating to price, cover and the policy’ inclusive features and benefits. The policy and price displayed will be as a result of the answers you have provided solely. Insurance Protector does not take any responsibility relating to the choice of policy you have purchased.

Our Service

As an Insurance Intermediary, majority of the work we do will be on your behalf. Confirmation of such work is detailed below – please note this list is not exhaustive.

- Where we provide you with a quotation for your insurance
- Where we place your insurance, on cover, with an insurance company
- Where you ask us to make amendments to your existing policy
- Where we undertake the renewal of your policy
- Where we perform general policy validation services

In some instances, we perform activities specifically on behalf of your insurance company and in those circumstances, we are acting as agent for the insurer. Examples of where we act as agent of the insurer are detailed below – please note this list is not exhaustive.

- Where the insurer asks us to cancel your policy on their behalf
- Where we collect premiums due and any outstanding insurer monies
- Where the insurer asks us to obtain additional information from you
- When we issue policy documentation to you
- Where we perform additional policy validation services on behalf of the insurer.

Insurance Protector may also design and develop insurance policies alongside insurance companies. Such products may be marketed as products of Insurance Protector but will always be underwritten by an insurance company.

Product Selection

Insurance Protector select insurance products from very selective specialist insurers. Dependant on the insurance product we only have access to a single insurer. If you wish to know what insurers we use, please contact us or refer to our website.

Insurer Financial Solvency

We are unable to guarantee our insurer's financial solvency, however, we only place insurance with financially A-Rated insurers. Which we hope will provide all our customers with the confidence they are being fully protected if the worst were to happen.

You Are Our Customer

Your Responsibility

It is your responsibility to answer all questions relating to your insurance policy with honesty and integrity, to the best of your knowledge throughout your policy term, including at the beginning, mid-term and at renewal.

If you do not disclose or misrepresent information which may influence an underwriter's decision, could render your insurance policy invalid or mean claims may not be paid.

If you are unsure if something should be disclosed, always disclose it to ensure your policy is under-written on the correct basis.

You must also inform us of any changes in your circumstances which may affect the services we provide to you, or the cover provided by your insurance policy.

At any time, if you are unsure, please contact us immediately.

Your Documentation

Once you have completed a quotation with us you will be provided with documentation relating to your insurance policy.

Quotation Document

It is very important that you ensure that all answers you have provided either over the telephone or on-line are confirmed correctly within your quotation document. The quotation will provide you with all the information relating to your prospective insurance coverage as well as your terms and conditions both from ourselves and your insurance provider. All quotations are valid from the date confirmed within the Quotation Schedule for a 30-day period. By contacting us or returning to the on-line quotation will enable you to proceed with the insurance policy.

Policy Documentation

We aim to send all documentation via email to the email address we have on record, unless you require your documentation sent to you through a postal service of our choosing. If you do require documents sent via a postal service, please highlight this to the Agent dealing with your policy or contact us and we'll be happy to supply documents in that format.

If you require documentation via any other means of communication, Large Print, Braille or any other form of communication please notify our agent when setting up your insurance or contact us separately to arrange. We will endeavour to fulfil your requirements.

All policy paperwork will be sent within three working days and will include the Statement of Fact, Proof of Insurance and the Policy Wording.

Statement of Fact

If you have chosen to proceed with the insurance policy, this document confirms all the information provided to the underwriters and is what your insurance contract is based up on. It is your responsibility to check through the document to ensure the information and statements are accurate to your knowledge. Inaccuracies could deem the insurance invalid or prevent claims being paid.

Understanding your policy terms

It is important that you read your policy carefully. Policy terms will be confirmed within your policy schedule and any Certificate of Insurance. If you have any concerns relating to your policy terms and conditions, please contact us for clarification. It is important you understand the terms and conditions, as any breach whether intentional or not, may result in cancellation of your policy or hinder the possibilities of your future claims being paid.

On-line Purchases

If you have purchased your policy on-line, your policy will be based solely on the information provided. All non-disclosures or misrepresentation could render the policy invalid or hinder the settlement of any future claims. Once you have purchased your policy, please ensure you read all information to fully understand the terms and conditions as any breach, could also render the insurance invalid or hinder the settlements of any future claims. If you are unsure of any information provided, please call immediately to enable us to dispel your concerns.

Commercial Customers

A commercial customer is a customer who is not a consumer. If you are dealing with us in a commercial capacity (not as a consumer) then you are under a duty of fair representation. You are required to disclose every matter which you know, or ought to know, that would influence the decision or judgement of an underwriter in deciding whether to insure the risk and on what terms. If you are unsure if something should be relevant or disclosed, you should always disclose it.

Payment of your Insurance

For new policies taken out, payment is required before cover will be issued. All credit and debit cards are accepted other than American Express. No additional charges will apply to card payments.

We shall be entitled (but not obliged) without providing notice to you to set off any amounts due to us from you, against any amounts which may be received on your behalf (i.e., refunded premiums, claims monies or other sums).

It is important to understand that non-payment of your insurance premium, whether, wholly, partly or as a result of a default on your credit agreement may result in cancellation or lapsing of your insurance policy. If you default on a credit agreement and we are unable to contact you to discuss the circumstances of the default, we shall be entitled to provide you with seven days- notice of cancellation of your insurance policy.

If we cancel your insurance as a result of non-payment of premium, we will be entitled to retain all commission received for conducting these transactions, together with all fees charged by us for services provided. You will also be liable for any charges the insurer may make in respect of their time on risk and any cancellation and/or administration charges that may apply.

We use a third party to collect and store payment card information in accordance with industry standards to help assist you in the reconciliation of your accounts and assist with the prevention of Money Laundering and Fraud.

Making Changes and Amendments to your Policy

Amendments and changes to your policy can be made by calling our office during our confirmed office opening hours. All amendments are subject to acceptance from the underwriter and payment of any additional premium is required for alternative cover issued. All additional premiums will be inclusive of the standard rate of Insurance Premium Tax (IPT).

Also, if any changes from Mid-term Adjustments results in a return premium, we will retain our commission before returning the remaining balance back to the credit/debit card you initially used to set-up the insurance policy. For all return premiums of £10 or less will be retained by us in full.

Our Charges and Fees

All transactions including New Business, Renewal, Mid-Term Changes and Cancellation will incur additional Administration and Processing Fees.

Our Fees and Charges table explain what costs are involved dependant on the transaction completed.

Type of Transaction	Product	Fee Amount	Reasons for charge
Policy Arrangement	All Products	10% of the Insurance Premium or Minimum £10 whichever is the greater	To cover our costs in setting up a policy where the premium is at a level that the commission that we receive does not cover the actual the cost in us setting up your policy.
Administration Changes <ul style="list-style-type: none"> Changes that are administrative only and do not influence the decision or judgement of an Underwriter 	All Products	£10	To cover our costs in administering the changes made to your policy.
Policy Changes Fee <ul style="list-style-type: none"> Changes that will influence the decision or judgement of an Underwriter 	Landlord Property Owners	£25	To cover our costs in administering the changes made to your policy.
	Landlord Contents	£10	
	Tenants Contents	£10	
	Leisure Trailer	£10	
	Caravan	£10	

	Commercial Property	£25	
	Office	£25	
	Land-Liability	£10	
Administration Fee if you cancel within the 14-Day Cooling Off Period	All Products	£10	This fee is charged if you cancel your policy within 14-days of the policy start date.
Cancellation Fee After Cooling Off Period	Landlord Property Owners	£25	To cover our costs in cancelling your policy and liaising with any applicable third parties within the cancellation process.
	Landlord Contents	£10	
	Tenants Contents	£10	
	Leisure Trailer	£10	
	Caravan	£10	
	Commercial Property Owners	£25	
	Office	£25	
	Land-Liability	£10	
Policy Cancellation or Voidance by Insurance Company following misrepresentation of information relating to your insurance policy	All Products	£50	To cover our costs in cancelling your policy and liaising with any applicable third parties within the cancellation process
Renewal Arrangement Fee	All Products	10% of the Insurance Premium or Minimum £10 whichever is the greater	To cover our costs in negotiating, offering and arranging renewal terms for your policy.

We review our fees on a regular basis to ensure they are in line with the market and reflect the costs we incur when administering your policy.

Renewal of Your Policy

When your insurance policy is due for renewal, we will negotiate terms with your current insurance company up to 30 days ahead.

All renewal invitations will be sent to you by email whenever possible (unless requested otherwise or we do not hold a valid email address) to the email address we have on record. If you require us to use an alternative email address or require a postal renewal invitation please contact us, and we will make those relevant changes/requests immediately free of charge.

If we are unable to offer you renewal terms with your current insurer, we will contact you in advance to notify you. We will always look at offering alternative insurance providers whenever possible.

Cancellation of Your Policy

Once we have arranged your insurance cover and processed your policy documentation you have a statutory right to cancel this insurance within the initial period of 14 days, you will be charged an initial Time on Risk charge applied by the insurer and we will charge our Cancellation Fee as confirmed within our Fee Table.

If you wish to cancel after this period, you will be charged for each day you have had on cover as well as any charges applied by your insurer, and we will charge our Cancellation Fee as confirmed within the Fees Table.

Our commission and/or fees are fully earned from the 15th Day of your insurance cover commencement date and may not therefore be refunded in the event of cancellation or early termination of your policy. This includes cancellation or voidance instructions made by your Insurance Company.

All return premiums are subject to no claims being made. If a claim is made on the policy, no refund is due. If your insurer makes a full recovery of their losses following a claim a refund of premium may be due. Confirmation will be sent to you in writing either by email or postal dependant on your correspondence choices.

All return premiums will be refunded to you within 30 days of the cancellation date. All refunds will be returned to the Credit/Debit card used to initially purchase the policy.

If you used a Third Party's Credit/Debit Card to purchase the policy please arrange with them to return the monies, as we will return the money back to their card.

If you wish to cancel your policy, please call or email us and we'll deal with your request accordingly.

If we are required to cancel your insurance policy, we will provide you with 7-days' notice of that intention. This will be by telephone, email (to the email address we have on file) or postal (to the correspondence address we have hold on file). If we do confirm by telephone, we will always provide the cancellation notice by durable medium to one of the means confirmed above.

Additional Products

All Additional Products purchased alongside your Insurance Policy can be cancelled within your statutory 14 days cancellation period and a full refund will be issued.

All additional products are non-refundable after this period.

Paying by Instalments

When applying for a loan to facilitate payment of your premium by our third-party instalment facility, your application for credit will be passed to the credit provider, who when assessing your application will search information held by a credit reference agency about you. These checks will include the electoral roll and credit information.

The credit reference agency will add details of the search and your application to your credit file. This type of check may affect your credit score as it does leave a mark on your credit file which prospective lenders will consider when assessing your eligibility for future credit.

Fraud Detection and Prevention

There may be occasions when we are required to share information with other Third Parties to prevent Financial Crime and Fraud.

Third Parties include Insurance Companies, Local and National Authorities, Public Bodies including the Police and Fraud Detection Agencies. We may also be requested to share information with other countries for the purpose of Fraud prevention.

Commission Payments

We normally receive commission of up to 33% dependant on the insurance product sold, of the total annual premium, from Insurers and Underwriters for our insurance broking services.

We also receive a commission, expressed as a percentage of your loan from the premium finance provider used to fund your policy.

We may also receive commission from other companies whose products and/or services we provide. This remuneration will be calculated on a percentage determined by the agreement between the external company and us.

Employee Remuneration

We remunerate our employees using a combination of fixed and variable rewards that are designed to ensure they always act in customer's best interests. All employees receive a base salary.

Remuneration packages are based on various performance indicators that demonstrate high levels of customer service and monthly Quality Assurance requirements set for their individual roles.

Handling Client & Insurer Money

We hold your premium (payments or refunds) in an account as agents of the insurer. It is considered as being held by the insurer whilst in this account – this is known as 'Risk Transfer'.

Whilst in this account, your money cannot be used for any other purpose other than paying the insurers or any brokers through whom we have arranged your insurance, or in the case of premium refunds, returning the money to you.

Any interest that we may earn on the account is retained by us.

Confidentiality and Security

We will always ensure that any information you provide to us is treated as private and confidential by us.

For further information about how we handle your data when you have a policy with us, please refer to our Fair Processing Notice for full details.

Complaints

It is our aim to always provide you with a very high level of customer service however, if you feel dissatisfied in any way with the service you have received, we would like to hear from you.

To register your complaint, you should contact us at any of the following:

Email: complaints@insuranceprotector.co.uk

Telephone: 01384 245 167

Write to us at:

Compliance Manager

Insurance Protector

B1 Custom House

The Waterfront

Level Street

Brierly Hill

West Midlands

DY5 1XH

We will do everything we can to rectify the problem immediately but if we are unable to do so your complaint will be dealt with in accordance with our Formal Complaints Procedure. A copy of which will be provided to you upon receipt of your complaint.

If your complaint relates to an insurer that is part of a Lloyds syndicate then you may wish to complain to them directly. If you are in any doubt if your insurer is part of a Lloyds syndicate then we will be happy to help. All Lloyds complaints will be sent directly to the insurer who will follow the Lloyds Complaints Procedure accordingly.

If you remain dissatisfied with our final decision or more than eight weeks have passed since the receipt of your complaint then you may approach the Financial Ombudsman Service, details of which can be found at www.financial-ombudsman.org.uk

Compensation

We are a member of and covered by the Financial Services Compensation Scheme (FSCS). If we are unable to meet our obligations, you may be entitled to compensation from the scheme. For full details and further information on the scheme are available at www.fscs.org.uk.

Rights of Third Parties

No provision of this Terms of Business is enforceable under the Contracts (Rights of Third Parties) Act 1999 by any person other than us.

Severability

If any provision of these Terms of Business is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms of Business and the remainder of the provision in question will not be affected.

Force Majeure

We shall not be liable for any failure of or delay in the performance of this Agreement for the period that such failure or delay is

- beyond our reasonable control
- materially affects the performance of any of our obligations under this agreement; and,
- could not reasonably have been foreseen or provided against

Variations

We reserve the right to update these terms from time to time without notice to you. Please revisit this page on a regular basis to ensure you have seen and are aware of our latest terms.