

HOWE MAXTED GROUP

Terms of Business for Consumers

**Insurance Intermediaries
(Since 1914)**

**Member of: The British Insurance Brokers
Association**



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British Insurance Brokers' Association

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ABOUT US

Howe Maxted Group is the trading name of the Howe Maxted Group Limited. We are independent insurance intermediaries and are authorised and regulated by the Financial Conduct Authority [FCA] and are bound by its rules. The FCA is the independent watchdog that regulates financial services. Our FCA Register number is 131690.

We are permitted to arrange, advise on, deal as an agent for insurers, assist in claims handling, help with ongoing changes, introduce to an insurer/premium finance provider(s) in respect of general insurance policies on behalf of our clients'. You can check this on the FCA's Register by visiting the FCA's website www.fca.gov.uk/register or by contacting the FCA on 0845 606 1234.

We offer insurance products from a range of insurers, except for Boat Liability Insurance Subsidence Excess cover which we arrange solely through Royal and Sun Alliance and Guarantee Protection Insurance Limited. 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 SERVICES

We will use our reasonable endeavours to establish your circumstances, knowledge of Insurance matters and objectives, so as to enable us to identify your insurance requirements give you guidance and make a recommendation to you. You will be responsible for providing us with all the necessary information which we request, and any other information which may not have been requested, but which you consider to be relevant to enable us to fulfil our obligations to you.

The personal information you provide to us about you and others will be used by us, insurers and others to act on your behalf and in your interests. By accepting our quotation you consent to us holding your data.

COSTS AND REMUNERATION

We are normally remunerated for arranging the insurance in the form of commission or brokerage paid to us by the Insurers underwriting the insurance, unless the arrangement which we had with you is that our services will be provided for an agreed fee (in which case this will be the subject of a separate letter of agreement between us). We are happy to disclose our remuneration, please contact us should you wish to be aware of our commission.

We reserve the right, at our discretion, to make an administration charge. Our standard charges are listed below:

New Business - a 5% administration charge if the premium is under £500 with a minimum charge of £10

Renewals - a 5% administration charge if the premium is under £500 with a minimum charge of £10

Post-dated cheques (by arrangement only) - £5 per post-dated cheque

Policy amendments, claims handling, - £10 per adjustment

In the event of cancellation of the Policy please note that we reserve the right to retain our remuneration received.

These charges may be subject to change and where this is the case you will always be advised of the actual charge 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 will provide details of the costs of each of the insurances offered before cover commences.

In addition to such brokerage or commission, or an agreed fee basis of remuneration as appropriate, we will be entitled to benefit from earnings which we are able to generate due to the weight of account placed with certain markets and its underwriting performance, which are not identifiable to any specific account.

We will be entitled to earnings which we are able to generate through management of cash balances held on behalf of insurers and clients which are not identifiable to any specific account and also earnings from premium finance arrangements. Please advise us should you have any queries or objections with the above.

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 insurance policy.

Please also tell us if there are any changes to the information set out in the Statement of Fact, demands and needs statement, certificate of insurance (if applicable) or on your policy 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

In respect of motor policies, it is an offence under the Road Traffic Act 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.

We will hold your data in accordance with the General Data Protection Act. By providing personal information to us you agree to us sharing such

relevant data with insurers to enable us to obtain quotations on your behalf. If at any time you wish for us to not share your data and therefore not obtain alternative quotations for you please advise us in writing.

You have the right to request the erasure of the data we hold. We may be required to continue to hold information on our files for regulatory purposes and in which case we will confirm the position to you. We hold all data for a minimum period of 6 years to comply with the Statute of Limitations in respect of claims that could arise.

If at any time you require a copy of the data held by Us please contact our office and we will forward it to you. Please be aware there is a £10 administration charge.

QUOTATIONS

When giving you a quotation, we will have taken due care to ensure its accuracy and, at the time of presenting it to you, we will have a reasonable belief that we can place the insurance at the quoted terms. However, we cannot be held responsible if, for whatever reason, the quoting insurer(s) decides to withdraw his quotation prior to our taking it up on your behalf.

In any event, if the insurance is not taken up within seven days of the date of the quotation, you should check with us that it remains valid.

BANK ACCOUNT

We, acting as trustee may use our non-statutory trust account to make advances of credit, to enable a client's premium obligation to be met before we receive the premium from the client. Similarly, we may pay claims and premium refunds to a client from our non-statutory trust account before we receive those monies from the insurance company. Please advise us should you have any queries or objections with the above.

PLACEMENT OF THE INSURANCE

When arranging the insurance, we will act objectively in your best interest when choosing insurers.

We will take reasonable steps to review the financial security, service standards and stability of all insurers recommended for use on your insurances, but the Howe Maxted Group does not guarantee the financial viability or solvency of any of the insurers with whom the risk is placed.

Where we consider it appropriate, we may request another more specialist insurance broker or intermediary to assist us in the placing of the insurance.

We will only use other Brokers, Insurers and Underwriters who are regulated by the FCA to conduct business in the UK.

HOW AND WHEN TO MAKE PAYMENTS

We will be responsible for:-

Issuing demands for all new and renewal premiums and mid-term alterations as soon as is practicable, after inception or renewal or of receipt of closing

documentation from the market. Remitting premiums to insurers in accordance with the agreed Terms of Trade.

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 normally accept payments by cash (subject to a limit), cheque, debit card, credit card (charge 1.75% of premium) or by bank transfer. It is sometimes possible to spread payments through an insurers instalment scheme or a credit facility that we have arranged with a premium finance provider(s), however, acceptance will be subject to a credit check and affordability assessment. If you choose to pay for your premium through a finance company they will provide you with a breakdown of costs of your monthly instalments and all necessary documentation in respect of the credit agreement. Please note that cover will cease if you fail to keep up payments under a credit agreement.

For the avoidance of doubt, we have no obligation to fund any premiums, duties, fees etc. on your behalf, and have no responsibility for any loss that you may suffer as a result of your insurers cancelling the policy, or taking any other prejudicial steps as a result of a late payment of such premiums, duties, fees etc. if such delay is substantially attributable to you.

Your premium may be passed to a second firm, this will be done so solely for the purposes of effecting your transaction.

CONFIRMING COVER

We will:-

Provide invoices/cover notes/letters confirming the details of the insurance which has been effected on your behalf and identifying the insurers underwriting it.

We will forward policy documentation and endorsements too you promptly on receipt from the insurers.

OUR ONGOING SERVICE

We will:-

Respond promptly to queries and correspondence.

Deal promptly with your requests for amendments to cover and provide you with details of any premium or charges to be paid or to be returned.

Provide written confirmation when amendments are made.

Remit any returned premiums and charges due to you without avoidable delay.

Notify you of the renewal or expiry of your policy in time to allow you to consider and arrange any continuing cover which you may need. Should we sell a portfolio of business your acceptance of this Terms of Business includes your agreement to the transfer of your premium and policy unless you notify us to the contrary.

CONFIDENTIALITY AND SECURITY

We acknowledge that in the course of conducting business on your behalf we shall acquire confidential information from you and accordingly agree that we will not, in respect of such confidential information:

Use or disclose that information except in the normal course of negotiating, maintaining or renewing insurances on your behalf.

Use it for our own purpose or for any other purposes unless we have your consent.

Cause or permit any unauthorised disclosure of such information of which we shall become possessed.

These confidentiality provisions shall not apply to any information:

Which, at the time it is provided to us, is already in the public domain; Which is disclosed to us or by a third party not subject to similar duties of Confidentiality;

Which enters the public domain through no fault or breach by us of our obligations under this provision.

Which is required to be disclosed by us pursuant to a legal obligation or to enable the FCA to fulfil its regulatory function.

We may make a search with a credit reference agency and supply trade performance data to it in respect of your business. That agency will keep a record of that search and may share that information with other businesses. We may also make enquiries about the principal directors with the credit reference agency.

By proceeding with the insurance you are consenting to us using the information you provide, to pass on to other third parties to obtain quotations and cover for you.

CLAIMS

We will provide a claims handling service for as long as you remain a customer and we will:

If you require us to do so, give you guidance in pursuing a claim under the policy.

Handle claims fairly and promptly and keep you informed of their progress. Inform you in writing if we are unable to deal with any part of a claim.

Account to you, without avoidable delay, once a claim has been agreed and settled.

You must notify us promptly of the circumstances of the claim and you must not admit liability or agree to any course of action until you receive confirmation that you may do so from your insurers.

COMPLAINTS

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 John Maxted or Graham Smith using any of the following methods:

In person
In writing - 17 Hatherley Road Sidcup Kent DA14 4BP
By telephone - 020 8309 1717
By email – enquiries@howemaxted.co.uk

We will endeavour to resolve your complaint by the close of business the next working day, 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 complaint handling procedure, a copy of which you will receive along with this document.

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 authorized 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