

# HOWE MAXTED GROUP

## Terms of Business for Consumers

**Insurance Intermediaries**  
**(Since 1914)**

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



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### 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

### ABOUT US

Howe Maxted Group Limited is an independent insurance intermediary; authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 131690. 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 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](http://www.fca.gov.uk/register) or by contacting the FCA on 0845 606 1234.

### PRODUCT RANGE

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.

Upon assessment of your requirements, we will make a recommendation for a particular insurance product. We will confirm our advice in a demand and needs statement/Insurance summary, 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

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.

By using our services, you consent to us, and our partners, retaining your personal information. 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, 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). To clearly signpost the wording it could be preceded with the heading **“Our Retention of your Personal Information”**

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 do not hold client money as FCA defined. All premiums, which includes money, collected for onward transmission to insurers and refund payments to clients, are in a bank account with an approved bank under a statutory trust arrangement in accordance with Financial Conduct Authority rules, with cascaded risk transfer from the insurer. This means that we are not entitled to and may not use client money held on behalf of one client to pay another client's premium before the premium is received from that other client, nor to pay and premium refunds to another client before we receive payment from the insurer. In addition, we are not entitled to use client money to pay commissions to our company before we receive the relevant premium from the client.

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.

### **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 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.

### **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.

### **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.

### **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 your insurers or us 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 by letter or 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, 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.

### **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](mailto: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.

### **TERMINATION OF AGREEMENT**

Our agreement may be terminated by either one of us giving XX 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 influence, improperly, the decisions of clients, potential clients or government officials. Our business is structured with appropriate systems and controls to comply with the requirements of the Bribery Act 2010.

## **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](http://www.fscs.org.uk)

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