

TERMS OF BUSINESS

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business.

We draw your particular attention to:

- The section headed 'Use of personal data' and specifically the paragraph explaining how 'sensitive data' will be used;
- and
- The section headed 'Handling money', which explains our terms of handling client money in a Non Statutory Trust Account.

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of the Terms of Business or have any questions regarding our relationship with you, please contact us.

THE FINANCIAL CONDUCT AUTHORITY

Business Insurance Brokers Ltd is an Appointed Representative of Gauntlet Risk Management Ltd who are authorised and regulated by the Financial Conduct Authority (FCA) under Financial Services Register Number 308081. You can check our status and permissions by visiting the FCA website on www.FCA.gov.uk or by contacting the FCA on 0800 111 6768.

As an appointed representative of Gauntlet, we are permitted to introducing, advising, arranging, dealing as agents and assisting in the administration and performance of general insurance contracts and credit broking in relation to insurance instalment facilities.

OUR SERVICE

Typically our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. In some circumstances we do not provide advice and we will therefore confirm whether or not any advice or recommendation has been made before finalising your insurances.

We have no direct or indirect holding in any insurer and no insurer has a financial interest in us. We are not contractually obliged to conduct insurance mediation with either a single insurer or a limited range of insurers.

As an independent intermediary, we act as the agent of you, our client. We are subject to the law of agency which imposes various duties upon us. There will however be certain circumstances in which we may act for and owe duties to other parties. We will advise you when such circumstances occur so that you will be aware of any potential conflicts of interest.

We can offer products from a range of insurers, however for certain classes of business we may act under a delegated authority or have negotiated favourable terms with an insurer and consequently may recommend a product from a single insurer. When we recommend products on this basis we will inform you accordingly.

We may be able to offer finance for insurance instalments through the insurer or a third party finance provider, Premium Credit Ltd. We will give you further information about this before we finalise your insurance instalments. We will not under any circumstance guarantee the solvency of any insurer although if an insurance company is permitted to trade by the Financial Conduct Authority, we have no reason to doubt its solvency.

COMPLAINTS / COMPENSATION

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact Business Insurance Brokers Ltd t/a Becks Insurance Brokers, Queensbury House, 106 Queens Road, Brighton, BN1 3XF by phone on 01273 934 600, or by email to service@becks.insure.

When dealing with your complaint, Business Insurance Brokers Ltd t/a Becks Insurance Brokers will follow their complaint handling procedures and a summary of these procedures are available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service. For further information you can visit the FOS website at www.financial-ombudsman.org.uk.

Access to the FOS is available for complainants coming within one of the following categories at the time we receive your complaint:

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft, or profession)
- Businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2 million
- Charities with an annual income of under £1 million
- Trustees of a trust with a net asset value of under £1 million

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations but this depends on the type of business and the circumstances of the claim. If you are eligible to claim from the FSCS, compensation is available as follows:

- Insurance advising and arranging is covered 90% of the claim, without any upper limit
- For compulsory classes of insurance (such as Third Party Motor or Employers Liability), insurance advising and arranging is covered for 100% of the claim without any upper limit

Further information about compensation scheme arrangements is available from The FSCS on 0800 678 1100 (freephone) or 0207 741 4100 or www.fscs.org.uk.

REMUNERATION

We normally receive commission from insurers, product providers and finance providers. On request, we will be pleased to provide information about any commission received by us in the handling of the insurances. In addition to the premiums charged by insurers, we may make charges to cover the administration of your insurance in the following circumstances:

	Commercial	Consumer
New Business / Renewal	£50	£55
Mid-Term Alteration	£25	£30
Duplicate Certificates, Policy Documents or Cover Notes	£25	£30
Stopped or Returned Cheque	£25	£30
Temporary Cover / Short Term Policies	£50	£55
Cancellation/ or reduction in cover	Full commission on the premium refunded by your insurer (min. £25)	Full commission on the premium refunded by your insurer (min. £30)

In addition, other fees may be agreed for products and services and these will be confirmed verbally in advance and subsequently in writing. If cover which we have negotiated or arranged is transferred to another intermediary then we reserve the right to charge a fee for our services. Such a fee will not exceed the commission which we would have earned on arrangement of cover.

CLIENT MONEY

All payments should be made payable to Gauntlet Risk Management Ltd as shown on your invoice and under no circumstances can we accept cash payments.

Gauntlet Risk Management Ltd hold agreements with insurers whom we place business with and they normally receive premiums you pay to them as their agent. In certain circumstances, you may have the additional protection from insurance companies who may accept monies paid to Gauntlet as being treated as being received by them (Risk Transfer). Please ask for details.

Client Money is held by Gauntlet Risk Management Ltd and this is protected in a Non-Statutory Trust Client Account until they pay insurers. Gauntlet Risk Management Ltd do not pay any interest on premiums held by them in the course of arranging and administering your insurance. In arranging your insurance, we may employ the services of other intermediaries who are regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers.

CANCELLATION RIGHTS AND PROCEDURES

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer concerned. In the event of cancellation, charges for our services will apply in accordance with the 'Remuneration' section above.

The terms of your policy may allow insurers to retain premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

ENDING YOUR RELATIONSHIP WITH US

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given in writing and will take into effect from the date of receipt.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged by us for services provided.

YOUR RESPONSIBILITIES

You are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid term amendment to your policy. If you are a commercial customer, please be reminded you are responsible for providing the complete and accurate information which insurers require at inception, renewal and throughout the life of a policy.

If you fail to disclose information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid. You must check all details on any proposal form or Statement of Fact and pay particular attention to any declaration you may be asked to sign.

It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy. If you are unsure about any matter, please contact us for guidance.

USE OF PERSONAL DATA

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances it will be necessary for us to pass such information to insurers and other product or service providers which may also provide us with business and compliance support.

We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you in order to promote products or services which may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent.

Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined by the Act as sensitive personal data. By giving us such information, you signify your consent to it being processed by us in arranging and administering your insurances. Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data for which you will be charged a fee of £55. If at any time you wish us, or any company associated with us, to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, please write to Business Insurance Brokers Ltd t/a Becks Insurance Brokers.

CREDIT CHECKS

Other firms involved in arranging your insurance may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not the application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

CLAIMS

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.