

COMMERCIAL TERMS of BUSINESS AGREEMENT

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Important Information and Terms of Business

1. The purpose of this document

This document is the offer of J L Morris (Insurance Brokers) Limited to arrange the insurances you have requested and to manage the policy through the life of the policy, including claims.

Unless you have advised us to the contrary it is assumed that you have accepted these terms.

It is our strong recommendation that you read these terms and ask us any questions that may arise. Should any word or expression require clarification we will explain further.

These terms will apply for the period of insurance. We reserve the right to amend these terms at any time for which prior notice will be provided to you.

Section date October 2020

2. Who we are

J L Morris (Insurance Brokers) Limited Company Registration Number 1012552 and Financial Conduct Authority Register Number 306499 are independent Insurance Brokers not part of any larger organisation and not owning or being financially connected with any other business.

Our FCA authorisation can be checked at www.register.fca.org.uk or by telephoning the Regulator on 0800 111 6768. The authorisation allows us to:

- Recommend and arrange non-investment insurances
- Manage your insurance policy throughout the life of the policy and assist in the administration of any claims
- Act as a Credit Broker for introducing clients to premium finance providers or the insurance providers instalment facilities to allow the premium to be paid by instalments

Section date October 2020

3. The services we offer

Our services will include and are not limited to:

- Sourcing, recommending and implementing a non-investment insurance policy
- Checking any documentation for accuracy and issuing documents to you in good time
- Assisting with any claims and offering advice on whether to claim

Section date October 2020

4. Selection of insurer

For any insurance provider used by us we always take into consideration the quality and speed of their administration and the fairness and promptness of claims handling.

Not all insurance policies provide the same breadth of cover. Our recommendation is always based on the widest cover known to us at the time of the initial quotation or renewal.

A single insurer is used by us for our self catering scheme. Should our scheme provider be unable to offer cover, we will approach one other specialist self catering insurance provider for a quotation.

In respect of cover for community radio stations the choice of insurer is limited to one insurer.

For all other commercial insurances, we will approach a range of insurers based on our experience of their suitability for your requirements. A list of the insurers considered is included in the quotation letter.

Section date October 2020

5. How we are paid

Our earnings are from a fee which is disclosed on the quotation or renewal letter and commission before Insurance Premium Tax from the insurance provider.

Where a policy is cancelled, for whatever reason, we will retain our fee.

We do not participate in any profit share. Our staff are not targeted and they do not earn commission.

Where facilities to pay annual premiums in instalments are arranged other than with the provider of the cover, we will receive remuneration to contribute towards our additional administrative costs.

All premiums are paid into a Client Trust Account and can earn interest.

Section date October 2020

6. Fees in lieu of commission

We have no arrangements where we charge fees in place of earning commission from the insurance provider.

Section date October 2020

7. Your responsibility to provide information

You must advise us of any special requirements for the insurance we arrange for you. You must ask other directors / partners / officers in the business to ensure that we are provided with full and accurate information.

This will allow us to approach insurers to ensure that the cover arranged is correct for your business. Where we have incomplete, misleading or inaccurate information your insurance may be invalid or you may be charged a higher premium.

The information to be provided must include anything unusual about your business and / or the services provided.

The Insurance Act 2015 requires policyholders to perform a reasonable search of potentially relevant information. The policyholder will need to identify senior management and those responsible for its insurance. This may vary depending on the type of insurance sought and the nature of the business, so businesses will need to consider carefully who inside and outside their organisation falls within these two categories. **Section date October 2020**

8. Payment of insurance premium in full

Where the premium is to be paid in full this must be sent to us before the insurance commences and before the renewal date. Where there is no payment, cover may not be provided.

Section date October 2020

9. Payment of insurance premiums by instalments

Some insurance providers operate their own instalment facility for which, usually, there is an interest or service charge made.

Where we are able to offer improved terms by using a third-party premium finance provider, or the insurance provider does not have an instalment facility, we will tell you. Where you are interested in paying by instalments, we will ensure that you receive all the statutory documents to allow you to determine whether this is the most appropriate payment method for you.

We are a credit broker not a lender. We only offer the credit facilities of Insurers and Close Brothers who will conduct a credit check and share your payment record with other lenders, all of which may be recorded on your credit record.

Please contact us if you do NOT consent to a credit check being undertaken, however, this may affect our ability to offer instalment facilities to you.

PLEASE NOTE : Your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it. In entering into a credit agreement to pay your insurance premium you give the finance provider the legal right to cancel your insurance policy on your behalf in the event that you default on the loan and offset any refunded premium against the outstanding amount owed to them.

This means that if you default on your payment terms and the finance provider requests that we cancel your policy, we will do so as your agent. **Section date October 2020**

10. Holding of your insurance premiums

Premiums and any other monies will be held in trust by us until they are paid to the insurance provider or, for premium refunds, back to you. The FCA CASS 5 regulations are followed.

On occasions we will approach another insurance intermediary to source your insurances and your premium will be held in accordance with the same regulations.

Section date October 2020

11. Changes to your insurances

When there is a change to your insurance during the insurance year there may be a premium refund or an additional premium, together with an insurer administration fee. We do not charge fees for changes to your policy.

Where a policy is to be cancelled any fees charged by us and / or the insurance provider are non-refundable. The insurer may charge a fee on cancellation. This will already have been made clear in the policy document previously received by you.

Section date October 2020

12. Insurance claims

All claims, or potential claims, especially liability claims, must be reported at the earliest opportunity.

The preference is that claims are reported to us so that we can manage the claim on your behalf. This will allow us to discuss, if necessary, any elements of the policy cover with the insurer.

Your policy document will contain information on how to make a claim directly to the insurer. Our website also details the telephone numbers for all the providers used by us.

We do not make any charge for our involvement with claims. **Section date October 2020**

13. Renewal of your insurance policy

Most insurances are renewable annually and it is our intention to write to you about three weeks before the renewal date. At renewal you have the same responsibilities to provide accurate information as when the insurance was first effected.

Unless the premium is paid by an existing instalment arrangement, we do not automatically renew insurances as we require your instructions for cover to continue. There will be occasions when we feel it is in your best interests, e.g. we have been unable to contact you, when the policy has been renewed so that you are not left uninsured.

Section date October 2020

14. Privacy Policy (Use of personal data)

We act as your agent and will collect data, including personal information and risk details, solely to enable us to obtain and provide insurance quotations, arrange and administer your insurance.

Data collected by us is contractual, and for our legitimate business interests as an insurance broker and we will be unable to offer any quotation or insurance if you refuse to provide certain personal data, including health, financial and criminal records data which is collected

under the lawful basis of public interest, where these would affect the provision of cover and/or performance of insurance contracts.

Your information will be held securely by us and shared with insurers, which could include reputable providers in other countries, to enable them to provide accurate terms and they will also obtain data about you and your insurance history from various insurance anti-fraud databases, such as the Claims and Underwriting Exchange (CUE) as well as publicly available websites and credit referencing agencies.

We will not give anyone else any personal information except on your instructions or authority, or where we are required to do so by law, or our regulatory requirements.

Information about you and your insurances will be held while you are a client and for a minimum of three years, and in certain circumstances up to six years, after expiry of your policies.

Under the Data Protection Act data subjects have the right to see, and correct, personal information about them that we hold. Please write to our data protection officer at our usual office address if you wish to exercise your rights or have a complaint about our use of your data.

Section date October 2020

15. Financial crime

Financial and economic sanctions, tax evasion, bribery and corruption, financial terrorism and money laundering are all controlled by law which we will not break in providing our services to you. Where we suspect that you are party to any financial crime, we will report this to the relevant authorities.

Section date October 2020

16. Complaints

Any complaints are to be addressed to:

David J Morris ACII
Chartered Insurance Broker
J L Morris (Insurance Brokers) Limited
Manor House
1 Macaulay Road
Broadstone
BH18 8AS
Telephone: 01202 642840
E-Mail: info@jlmorris.co.uk

We will supply a copy of our Complaints Procedure on request and it also available on our website. Where you are unhappy about our decision or the decision provided by the insurance provider, you may refer your complaint to the Financial Ombudsman Service www.financialombudsman.org.uk

The FOS provides an independent and free of charge service between businesses providing financial services (including non-investment insurance) and their clients.

Section date October 2020

17. Financial Services Compensation Scheme (FSCS)

Compensation may be available from the FSCS if we or the insurer are unable to meet our financial responsibilities depending upon the type of claim. The FSCS is unable to assist with regard to aircraft, ships, goods in transit and credit.

Section date October 2020

18. Insurer Solvency

We endeavour to use insurers with adequate financial solvency. We are unable to guarantee the solvency of any insurer and are not liable for any losses incurred by you relating to the financial insolvency of any insurer.

Section date October 2020

19. Governing Law

These terms are governed by the laws of England and Wales and if there is any dispute about these terms, we both agree to the jurisdiction of the English Courts.

Section date October 2020

20. Cancellation Rights

Any applicable cancellation rights are as detailed in your insurance policy.

Section date October 2020