

JRT Insurance Brokers Limited

Terms of Business - General Insurance

This agreement is issued by **JRT Insurance Brokers Limited** of 3 The Triangle, NG2 Business Park, Queens Drive, Nottingham NG2 1AE. Telephone 0115 922 8181.

In this document, the words 'We', 'Us' and 'Our' refer to JRT Insurance Brokers Limited, its staff and agents.

For your benefit and protection, you should read this document carefully. It sets out the terms on which we agree to do business with you and contains details of our regulatory and legal responsibilities. Please contact us immediately if it contains anything you do not understand.

We intend to rely on these Terms of Business as the basis of our dealings with you.

1. Authorisation Statement

JRT Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number is 652708

The Financial Conduct Authority regulates the financial services industry in the UK. Their address is - 25 The North Colonnade, Canary Wharf, London, E14 5HS.

You can check the FCA Register by visiting the FCA website –<https://register.fca.org.uk/> or by contacting the FCA on 0800 1116768.

2. Permitted Business

Our permitted business is arranging, advising on, dealing as an agent of insurers and clients in respect of general (non-investment) insurance contracts, and arranging credit facilities only for insurance premium payment by instalments.

3. Our Services and Relationships

We are an independent insurance intermediary, so we act as the agent of our client. We are subject to the law of agency, which imposes various duties on us. However, in certain circumstances we may act for and owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any possible conflict of interest, and will on request provide a copy of our Conflict of Interest Policy.

We offer products from a fair representation of the market. We will on request provide you with a list of these insurers. For certain classes of insurance, we only offer policies from one insurer or a limited selection of providers: when this is the case, we will tell you before you make any binding decision.

We will assess your demands and needs and will then advise and make a suitable recommendation. This will identify the necessary cover; suggest a suitable policy (if appropriate) and show the cost of providing it.

On receipt of your instructions, we will -

- Place insurance with your chosen insurers.
- Keep you informed of the progress of our negotiations.
- Advise you promptly if we are unable to place your insurance as instructed, and suggest an alternative/s.
- Explain the main features of your insurance contracts.
- Assist you in the administration of your insurance contracts or as otherwise separately agreed in writing.
- Advise on and arrange renewal / review of your insurance contracts.

4. Security

Insurers are subject to regulation and are required to hold adequate capital resources. Nevertheless, we do not guarantee the solvency of any insurer with which we place business.

In selecting an appropriate insurer, we consider a range of factors, including the insurer's financial standing and security. We cannot guarantee the future ability of an insurer to meet its obligations. The decision to accept the security of the insurer offered therefore rests with you.

An insolvent insurer may be unable to pay all or part of any claim and you may have to pay a further premium for alternative insurance cover. (In such circumstances, you may be able to claim all or part of your loss from the Financial Services Compensation Scheme – explained more fully in Section 13).

5. Policy Documentation and Confirmation of Cover

We will provide a cover note or written confirmation of cover. It will identify the insurer, show the terms of the policy, and will be sufficient to meet any statutory requirements. Relevant policy documentation will be issued as soon as reasonably possible after receipt from the insurers.

The insurer's standard policy wording may differ significantly from the rest of the market. If so, we will explain the important differences and remind you of any onerous terms.

You agree to read and review the information promptly on receipt and to advise us immediately if

- It doesn't meet your requirements.
- It doesn't reflect your instructions.
- The policy wording excludes the type of cover you require.
- You do not understand the terms.
- You cannot comply fully with the insurer's requirements.

We will retain original documents or copies for business effected on your behalf, for not less than three years.

You must retain certificates of Employers Liability Insurance from 31/12/1998, for forty years after the expiry date. (If you still have them, you should retain earlier records of Employers Liability Insurance. This protects your business against claims for industrial disease or illness that may have developed progressively throughout the claimant's working life.)

6. Providing Accurate and Complete Information

Your insurance is based upon the information provided to the insurance company.

Unless you are a Consumer (an individual buying insurance wholly or mainly for purposes unrelated to their trade, business or profession) you must present the risk (i.e. the subject matter of the proposed insurance) fairly. This means that you must disclose to insurers, before the setting up or renewal of your insurance policy is concluded, anything that might influence the judgement of an insurer in fixing the premium, setting the terms or determining whether they would take the risk. If you are uncertain whether anything is material, you should disclose it.

In order to identify what must be disclosed, you are obliged to carry out a reasonable search before presenting the risk to insurers. This includes (but is not limited to) consulting with all senior managers. A senior manager is anyone who plays a significant role in the making of decisions about how your activities are to be managed or organised, regardless of whether or not that individual is a member of your board or is formally in a management role. You must also consult with anyone who has particular knowledge about the risk to be insured.

If you deliberately or recklessly (i.e. without care) fail to comply with your obligations to present the risk fairly, insurers may avoid the policy. This means they can retain all premiums and treat the policy as if it never existed and refuse to make any claims payments. You could also be obliged to repay any claims payments that had already been made. If you fail to present the risk fairly, but your failure was neither deliberate nor reckless, insurer's response will depend upon what would have happened if you had complied with your obligations:

A. if insurers would not have provided the policy, they may treat the policy as if it never existed, refuse to make any claims payments and demand the return of any claims payments already made. However, insurers would have to return any premium payments already made;

B. if insurers would have provided the policy but on different terms, the policy will remain in force but will be treated as if those different terms applied from the start of the policy. This could result in a claim not being met in part or in full;

C. if insurers would have provided the policy but charged a higher premium, insurers may reduce any payment in proportion to the difference between the premium charged and the premium that would have been charged if you had fairly presented the risk. This could result in a significant reduction to the amount of any payment under the policy.

All statements and facts disclosed on proposal forms, statement of facts, claim forms and other documents should be full, true and accurate and must be given after undertaking a reasonable search, including consulting with your senior management. Where forms are completed on your behalf you must check them for accuracy and completeness before signing them. You must always read the declaration and make sure you understand it before you sign.

7. Premiums

We will advise you of premiums when we provide a quotation and at each subsequent renewal / policy review. The premium is due on or before the commencement of cover. We will require payment within the terms specified in our correspondence or invoice to you, so we can settle our account with the insurers. Where no terms are specified, payment is due immediately.

Other taxes and/or costs may exist in relation to the products and services we offer.

We will not be able to process a claim if the premium for the relevant period of cover has not been paid. Further, we reserve the right to offset claims settlement payments received against premiums outstanding.

You agree that prompt payment of the premium is your responsibility. We may offer credit terms or accept payment by certain credit/debit cards, and will advise you of these options when we discuss your insurance in detail.

If a payment is overdue, we will send you a reminder. Occasionally, reminders produce no response. In such cases, we place debts with a reputable debt recovery agency. If that becomes necessary, the law allows us to add the Agency's fees (plus VAT) to the debt. It is our normal practice to do this, and you acknowledge your legal obligation to pay any such charge in full. In extreme cases, we will recover debts and costs by legal action.

Returned premiums during the currency of your policy will usually be credited to your account or paid to any premium finance company in accordance with the terms of their agreement. We operate a rolling account basis whereby such refunds are held over to credit against future transactions.

Allowing adequate time before the renewal date of your policy, we will advise the renewal premium and terms for the coming year. In respect of Commercial clients, if your premium is paid by monthly instalment using credit facilities, we will renew the policy automatically on your behalf and revise your direct debit instruction accordingly.

If you do not wish to renew the policy, you must inform us as soon as possible and in any case before the renewal date. You should also instruct your bank to cancel your direct debit mandate.

We will send your new certificate of insurance to you as soon as payment is received or processed.

8. Financial Matters

Remuneration

We are usually paid by commission from the insurer or service provider but we may charge you a fee. The fee may be additional to, or partly or wholly instead of, commission for a specific policy or a portfolio of policies.

We will give you written confirmation of any fee and the amount, which is then due immediately for payment.

Our standard fees are -

- Arranging a new policy £25.00
- Policy renewal £25.00

- Policy cancellation £50.00
- Other mid-term changes £10.00
- Duplicate documents £10.00

At our sole discretion, we may amend these charges from time to time or allow an *ad hoc* reduction or waiver.

Our agreed fee is specific to the policy or other work to which it relates. It will not cover work we do in relation to insurance policies for which we are not yet responsible. Work associated with such policies may be paid for by commission from an insurer or service provider, or an additional agreed fee.

Whenever we propose to charge you a fee, the amount will be agreed before we do any chargeable work.

We may be entitled to further and separate payment from the insurer for specific services performed in connection with the insurance contract. Some insurers may separately make payment to us reflecting the aggregate income and or profitability of our entire account with them. Unless we exceptionally agree to do so, we will not pass the benefits of such payments on to you.

Our commission and fees relate to the policy period and the work we have already done. We will be entitled to retain all commission and fees in respect of the full policy period, even if the contract is terminated for any reason and even if you appoint another intermediary to replace us during the currency of your policy.

Client Money

Premiums collected from you are held in a statutory trust account, as prescribed by FCA rules. The regulations specify the type of bank account(s) we may hold.

This arrangement protects customers' money in the unlikely event of our insolvency.

We will not be liable for loss occasioned by the failure, insolvency or other default of any bank holding client money.

We may pass premium payments on to other authorised intermediaries or agents operating specialist schemes or facilities. By dealing with us on the basis of these Terms of Business, you consent to our doing this.

Managing and operating this account generates handling costs, which we offset against the interest we may earn from time to time. We do not account to individual clients for this interest.

We will identify the premium for each insurance policy we arrange. We will not levy any extra charge or fee without disclosing the amount and purpose before you incur any obligation to us.

We earn commission from insurers at the time when cover attaches. If you subsequently cancel the cover, we are entitled to retain the full amount of commission due, in addition to the fees detailed above.

If we have to repay the provider's commission on premiums they have refunded, the amount will be deducted from the final amount refunded to you.

9. Claims

You must notify the insurer as soon as you know of or have reason to suspect circumstances that may give rise to a claim. Otherwise, the insurer may refuse your claim or reduce the amount you receive. If preferred, you may do so through us.

When you tell us there is possible claim on your policy, we will inform the insurer without avoidable delay. We will use our best endeavours to handle all elements of the claim with due care, skill and diligence.

We will advise you promptly of insurers' requirements, including any request for information required to establish the nature and extent of a loss.

We have no authority to settle claims for an insurer.

We are not authorised as a Claims Management Company and do not intend to apply for registration. Apart from assisting with a claim on your policy, we will not pursue any third party dispute on your behalf.

If there is any conflict of interest, we will only handle an insurance claim on your behalf when we have disclosed to you all information you require. This will enable you to decide whether to give your informed consent. We will require you to confirm your consent in writing.

We reserve the right to request payment of all outstanding premiums in the event of a claim.

If you require help or guidance please contact us by telephone on 0115 922 8181; fax on 0115 922 4212 or call personally at 3 The Triangle, NG2 Business Park, Queens Drive, Nottingham NG2 1AE during our regular office hours.

We are not liable for any unpaid amounts if an insurer becomes insolvent or delays settlement. If that happens, we will help you to submit a claim to FSCS.

We may charge a reasonable fee for our services if we agree to handle your insurance claim after you have ceased to be a client.

10. Cancellation Clause

This section applies only to **consumer insurance** - defined by the FCA as insurance arranged by an individual acting for purposes not primarily related to his trade, business or profession.

This **Mediation Contract** is the agreement between you and us, whereby we will use our best endeavours to arrange specified insurance cover for you.

When you have applied (proposed) for an insurance policy, the provider must allow you a short period of reflection during which time you may cancel the proposal. The provider may charge you an administration fee, and the cost of any insurance actually provided before cancellation.

The cancellation period is 14 days and commences from the later of:

- The day on which you proposed for the insurance (and thereby entered into the Mediation contract with us).
- The day on which you received the details of the policy, setting out the contractual terms and information.

If a claim has arisen on the policy, you may still cancel but your right to refund of premiums is modified to protect the provider.

To cancel the Mediation Contract within the statutory cancellation period, you must write to us at the address shown on page 1 of this document. If you cancel this Mediation Contract within the statutory cancellation period, we may charge a *quantum meruit* - ie a fair proportion of our agreed fee if we have carried out chargeable work on your behalf.

11. Termination

Our authority to act on your behalf may be terminated at any time without penalty by either party's giving seven days' written notice to the other, but without prejudice to the completion of transactions already initiated.

If you terminate this agreement –

- We will still be entitled to any fees outstanding and to any commissions payable at the time of termination.
- You agree to keep us indemnified against any loss or charge incurred by us as a consequence of your termination and which we cannot reasonably avoid or mitigate.

If you are to pay premiums by instalments, either by direct agreement with the provider or by a separate credit agreement, you must pay the agreed instalments on or before the due dates. If you fail to do so, your policy may be terminated. In that event, we will still have the payment and indemnity rights set out above.

If the provider decides to cancel your policy in accordance with the terms of the insurance, it will give you written notice. That notice will be the greater of the period specified by the policy or any minimum prescribed by Law.

We will continue to fulfil any outstanding regulatory responsibilities to you following termination of these Terms of Business.

12. Complaints

We will always try to give satisfactory service but, if you wish to register a complaint, please write to:

Richard W Bright, JRT Insurance Brokers Limited, 3 The Triangle, NG2 Business Park, Queens Drive, Nottingham NG2 1AE. Telephone 0115 922 8181.

We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

You may be entitled to refer the matter subsequently to the Financial Ombudsman Service (FOS). You can contact the FOS by telephone on 0800 0234 567 and further information is available at <http://www.financial-ombudsman.org.uk/>. If you decide to refer any matter to the FOS your legal rights will not be affected.

13. Financial Services Compensation Scheme

Eligible clients may be protected by the Financial Services Compensation scheme (FSCS) if we or the product provider become insolvent and cannot meet our obligations.

- Non-compulsory insurances with no investment element are covered for 90% of the claim, with no upper limit.
- Compulsory insurances with no investment element are covered for 100% of the claim, with no upper limit

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 0207 741 4100 by visiting <http://www.fscs.org.uk/>.

14. Privacy and Data Protection

- We are registered by the Information Commissioner as Data Controllers.
- The information you have provided is safeguarded by the General Data Protection Regulations (GDPR). By providing us with your instructions, acting on or otherwise indicating your acceptance of this agreement, you have expressly consented and authorised us and any company associated with us to process your personal data for the purposes of providing for your insurance needs and any associated renewal of your insurance needs together with any associated administration and management.
- We will process data for legitimate purposes only. 'Processing' includes obtaining, recording or holding information or data, and transferring it to other entities. We may transfer data to product providers, the FCA, or any other statutory, governmental or regulatory body. This may include, where relevant, transfer to solicitors and/or other debt collection agencies for debt collection purposes.
- The information you provide us may also contain personal data defined by the GDPR as within 'special categories of personal data'. This could include information about any criminal convictions, your health and any disability. We will pass that data to our insurance partners so that they can provide a quotation to you. By providing the information sought you consent that you are happy for us to do this. If you are not happy, you may terminate your consent at any time.
- If at any time you want us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 0115 922 8181 or in writing at 3 The Triangle, NG2 Business Park, Queens Drive, Nottingham NG2 1AE.
- We, and companies associated with us, will treat all types of personal data as confidential. We will take reasonable steps to ensure that the information is accurate, up to date and retained for no longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.
- Subject to statutory exceptions, you are entitled to a copy of all personal and sensitive data we hold about you. We will respond within one month and the data will be provided in a readily understandable form. It will be provided free of charge but if the request is manifestly unfounded, excessive or repetitive we may make a reasonable charge.

- Our full Privacy Policy can be found located on our website located at <https://www.jrt-insurance.co.uk/privacy-policy>

Telephone calls may be monitored and/or recorded, but we are not legally obliged to make recordings and do not currently do so.

15. Force Majeure

We will not be in breach of this agreement and will not incur any liability to you for any failure to perform agreed duties owing to any circumstances beyond our reasonable control.

16. Law

The client agreement is governed by and shall be construed in accordance with English Law. You and we agree to submit to the exclusive jurisdiction of the English Courts. We will communicate with you in English

17. Money Laundering and Prevention of Crime

As required by Law, we will report any suspicion of money laundering, financial crime, tax evasion or terrorist financing to the National Crime Agency. We are prohibited from disclosing the contents or existence of any such report.

Insurers pass information to the Claims and Underwriting Exchange Register operated by Database Services Ltd and to the Motor Insurance Anti-Fraud Register compiled by the Association of British Insurers.

The Purpose is to check information provided and to prevent fraudulent claims.

Motor insurance details are also added to the Motor Insurance Database operated by the Motor Insurers' Information Centre (MIIC), which has been formed to help identify uninsured drivers and may be accessed by the Police to help confirm who is insured to drive.

In the event of an accident, this database may be used by Insurers, MIIC and the Motor Insurance Bureau to identify relevant policy information.

Other insurance related databases may be added in the future.

18. Third Party Rights

These Terms of Business are intended to confer rights only on you and us. The provisions of the Contracts (Rights of Third Parties) Act 1999 are excluded.

19. Taxation

General Insurance premiums attract Insurance Premium Tax (IPT) at the prevailing rate. Insurance Premium Tax is not recoverable.

Engineering inspections and some other services attract VAT at the prevailing rate. If you are VAT registered, you may be entitled to recover the VAT paid.

20. Professional Indemnity Insurance

We will maintain not less than £2,000,000 (two million pounds sterling) professional indemnity insurance at all times, in accordance with FCA rules.

21. Your Instructions

We will take reasonable steps to fulfil your instructions. If we are unable to achieve what you want, either substantially or at all, we will tell you promptly and will advise what can be achieved.

You may instruct us by fax, by e-mail, by telephone or during face-to-face meetings. We do not admit that your instructions have been received unless we have acknowledged them in writing. We reserve the right to refuse instructions but will not do so without reasonable cause and, if we do, we will inform you. Communications using the Internet are not completely secure and may spread harmful viruses. If you would prefer us not to use e-mails you must inform us.

22. Liability for Directors, Officers or Employees

You agree not to claim personally against any employee, director or officer for any cause arising from the work and services provided under these Terms of Business. This clause does not in any way limit or affect our liability to you as set out below.

23. Limitation of Liability

Nothing in these terms excludes or limits our liability for death or personal injury caused by our negligence, or for the Company's fraud, fraudulent misrepresentation or breach of any regulatory obligation.

In the event of any breach of these terms and or in the event of any representation, statement or act or omission including negligence arising under or in connection with all contracts between us then the following provisions set out our entire financial liability (including any liability for the acts or omissions of our employees, agents and sub-contractors) to you.

If you are categorised by the FCA as a 'Consumer', we will only be liable to you for losses that you or anyone else may suffer if caused by our negligence or by our failure to provide contractual services. (A consumer is an individual who enters into the contract wholly or mainly for purposes unrelated to his/her trade, business or profession).

Our total liability in connection with the performance or contemplated performance of our services to a consumer is limited to £3,000,000 (three million pounds sterling) for any event or series of connected events.

If you are not categorised as a 'Consumer', we are not liable to you for any indirect or consequential or pecuniary loss or damage. These may be losses that are not reasonably foreseeable (whether for loss of profit, loss of business, depletion of goodwill or otherwise). Our total liability in connection with the performance or contemplated performance of our services to you where you are not a consumer is limited to £1,000,000 (one million pounds sterling) for any event or series of connected events.

If you feel this is insufficient for your specific business, we will discuss a higher limit of indemnity. If agreed, this will be set down in writing and form part of these Terms of Business.

24. Severance

If any part of these Terms of Business is or becomes illegal, invalid or unenforceable the offending words are deemed to have been deleted from these Terms of Business. They shall not in any way affect the legality, validity or enforceability of the remaining Terms.

25. Waiver

Rights under these Terms of Business may be waived only if specifically agreed in writing by you and us. No verbal promise or forbearance shall constitute a waiver.

Our failure or delay in enforcing or partially enforcing any provision of this or any related contract may not be construed as a waiver of any of our rights under a contract.

26. General

Each of our rights or remedies is without prejudice to any other right or remedy we may have whether under a contract or not. You agree not to rely on an alleged breach by us as the reason for your failure to perform any obligation under this agreement.