

Terms of Business

The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. It requires us to give you this document. Please use this document to decide if our services are right for you.

Bespoke Insurance Ltd is authorised and regulated by the **Financial Services Authority (FSA)**. Our FSA Register number is 552137, which may be checked on the FSA's register by visiting the FSA website, www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

Our permitted business is *advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts*.

Our Service: Our role is to advise you and make a suitable recommendation after we have assessed your needs. In situations where we are able to arrange insurance for you but do not offer advice, we shall confirm the position to you in writing. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

Personal Insurances:

We select *Motor, Household, Commercial Vehicle, Motorcycle & Travel Insurance products from a range of insurers*.

Commercial Insurances:

We select *commercial insurance products from a range of insurers but, for certain products, we may only deal with a single insurer or select from a limited number of insurers*.

Claims: As part of our service we can assist you with any claim you need to make. When you first become a customer we will give you details of how you can make a claim and tell you what your responsibilities are in relation to making claims. If you are ever in any doubt as to what action to take in the event of a claim, please contact us at the address above.

Payment for our services:

We normally receive commission from the insurers or product providers and make charges for handling your insurances as follows (or 'as attached' and append scale of charges).

Our Charges:

New Business Charge 10% of the Annual Premium subject to a minimum charge of £25.00
Renewal Charge 10% of the Annual Premium subject to a minimum charge of £25.00
Any Mid Term Adjustments £25.00
Mid Term Cancellations £15.00 + commission Clawback (Refer Cancellations)
Replacement Lost Certificates £15.00
Credit Arrangements for Post Dated Payment Facility £20.00

For certain types of insurance we may ask you to sign a form granting us authority to retain documents such as Motor Certificates until full payment has been received. In these circumstances we will provide you with any documentation that you are required to have by law.

Credit Arrangements for Direct Debit Facility 15% of annual premium (Excluding deposit).

In order to cover costs incurred we charge £6.50 each time a cheque is unpaid. If you know that you will not have the funds to meet the cheque we suggest you call us to make alternative arrangements.

You will receive a quotation which will tell you the total price to be paid, showing any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded.

Disclosure of Earnings: You are entitled, at any time, to request information regarding earnings that we, or any other intermediary we have used, receive as a result of placing your business. In addition to commission from insurers, we may also receive payments based on volumes of business or profitability of the account placed with them. Obviously these payments can vary from year to year. Such remuneration is only earned on the basis that it does not detract from our obligation to act in our client's best interest at all times.

How we will handle your money: Our Non-Statutory Trust account has been set up in accordance with strict rules laid down by the Financial Services Authority. We are the Agent of Insurers for the collection of certain premiums. We are required to inform you that we may use your premium to settle premiums due under other policies including those payable by other clients. In arranging your insurance we may employ the services of other intermediaries who are regulated by the FSA and your premium may be passed to these intermediaries for payment to insurers. Any interest, or investment returns, earned on your money whilst in our possession will be retained by us.

PAYMENT BY DIRECT DEBIT: We are authorised under the *Credit Consumers Licence Number 646199* Act to arrange credit for insurance premiums. Annual premiums may be paid by instalments. If payment is made by a Direct Debit Facility please note this is a loan provided by *Close Premium Finance* and in the event of any policy being cancelled you will be liable for any shortfall in the premium.

Cancellation of Insurances: Please note, if you wish to cancel your policy, you must first call our office on 01252 758714. You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance should be returned to us or to the insurer concerned. *In the event of cancellation, charges for our services will apply in accordance with our charges.* The terms of your policy vary between insurers but be aware that cancellation refunds are not given after a claim and otherwise calculated on a short period scale weighed in favour of the insurers as their costs are similar whether a policy has run for one day or a year this may allow insurers to retain the premium in full or charge short-period premiums in the event of cancellation.

We do not refund commission since this was earned for arranging the policy (unless you are replacing the policy through our agency).

Commission is considered as earned directly payment or a proportion of payment has been made.

Instalment charges are never refunded.

Conflict of interests: Occasions can arise where we or one of our associated companies, clients or product providers will have a potential conflict of interest with business being transacted for you. If this happens and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

Termination of authority: You may terminate our authority to act on your behalf with 14 days notice or as otherwise agreed without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated, which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

Your responsibilities: You are responsible for providing the complete and accurate information, which insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy and at renewal, but it also applies throughout the life of a policy. If you fail to disclose any material fact or other information material to the insurance this could invalidate the policy and mean that claims may not be paid. You should check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign. You should read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention should be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You should take note of the required procedures in the event of a claim, which will be stated in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances that might lead to a claim.

You should inform us immediately of any changes in circumstances that 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.

Confidentiality of personal data: All personal information is treated by us as confidential and is processed in accordance with the relevant legislation. We will not use or disclose personal information without your consent, other than in the normal course of arranging and administering your insurances, except where we are compelled by law (including by regulators or law enforcement agencies) to disclose such information. In such instances personal information held by us may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties.

Claims and Underwriting Exchange Register and Motor Insurance Anti-Fraud Register: Insurers pass information to the Claims and Underwriting Exchange Register operated by Database services Ltd and the Motor Insurance Anti-Fraud Register compiled by the Association of British Insurers. The objective 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 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 also be included in the future.

Treating Customers Fairly: It is our intention at all times to treat customers fairly. If at any time you feel that you have not been treated fairly please contact us in order that the matter may be rectified

Complaints and compensation: We aim to provide you with a high level of customer service at all times, but if you are not satisfied, contact us in the first instance by writing to The Office Manager Bespoke Insurance Ltd, Ferneberga House, Alexandra Road, Farnborough, Hampshire, GU14 6DQ.

If you are still not satisfied, you may refer the matter to the Financial Ombudsman Service (except in the case of commercial customers with a group annual turnover of £1m or more, or trustees with a net asset value of £1m or more).

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of insurance, size of the business (if a commercial customer) and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

Applicable Law: This Terms of Business document is subject to English Law and the jurisdiction of English Courts.