

Our Terms of Business and Independent Intermediary Status for General Insurance

September 2019

1. Definitions

“We/us/our” means Vista Insurance Brokers, Limited National House, 6th Floor, 36 St Ann Street, Manchester, M2 7LE. Our telephone number is 0161 393 7111. Our general e-mail address is info@vistainsurance.co.uk

2. Who regulates us?

We are authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Firms Reference Number is 717743 This can be verified either by visiting <https://register.fca.org.uk/> or by telephoning the FCA on 0800 111 676 or 0300 500 8082 or +44207 066 1000 from abroad.

Our permitted business is:

- ▼ advising customers on non-investment insurance contracts
- ▼ arranging (bringing about) deals in non-investment insurance contracts
- ▼ making arrangements with a view to transactions in non-investment insurance contracts
- ▼ dealing as agent in non-investment insurance contracts
- ▼ assisting in the administration and performance of a non-investment insurance contract

3. Explaining our service

We act as Independent Intermediaries on your behalf, in quoting for cases, in placing the cover and when handling claims, and accept responsibility for advice given. If any of this alters we will advise you on a case by case basis. Our service includes:

- ▼ Discussing and establishing your insurance needs
- ▼ Arranging appropriate insurance cover with insurers which meets your requirements
- ▼ Assisting you in making any necessary mid-term amendments or additions
- ▼ Advising and helping you with any claim you need to make

We sell and advise on a wide range of both personal and commercial insurance products from a wide range of insurers and have access to the leading companies in the marketplace. If at any time we only use a restrictive panel or single insurer we will advise you on a case by case basis. We pride ourselves on offering a personal service and use all resources available to us to source quality insurance products at a competitive price. We will tell you if place your insurance through another intermediary such as a wholesale or Lloyds broker, an underwriting agency or another MGA.

Where we are making a personal recommendation based on a fair and personal analysis, we will examine sufficient insurance contracts, based upon cover, premiums and service. In all other cases for example, when we conduct a limited search or offer a single insurer, or offer no advice or personal recommendation, or where we are contractually bound to offer a particular insurer, we will supply you with a list of the insurers we may and do conduct business with.

All quotations are subject to change in respect of the amount of premium indicated and/or the terms and conditions that are applied.

We will only generally place business with underwriters or insurers with a financial strength rating of A- or greater (using ratings provided by both Standard and Poors and A M Best). On occasions we may place business with underwriters or insurers with lower financial strength ratings, if we believe that the underwriter/insurer provides the cover which best meets your requirements.

4. Professional Indemnity

We exceed the minimum requirements in respect of Professional Indemnity Insurance as laid down by the Financial Conduct Authority.

5. Confidentiality/Data Protection

We can only take instructions to effect a new policy or amend an existing policy from the policyholder or their legal representative.

We will assume that any information you supply to us on behalf of a third party is done so with their permission.

We may pass your data to credit reference agencies/finance houses for the purpose of arranging premium payments by instalments. This may also include details of your payment record with us. We may also pass your data to other companies for fraud detection and/or money laundering prevention.

Important Notice- Insurers pass information to the Claims and Underwriting Exchange Register, run by Database Services Ltd, and the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The objective is to check information provided and to prevent fraudulent claims. In the event of a claim, the information you supply on the

claim form, together with any other information relating to the claim, will be put on these Registers. Motor insurance details are also added to the Motor Insurance Database (MID) run by the Motor Insurers' Information Centre (MIIC) that has been formed to help identify uninsured drivers and may be searched 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 also be added in the future.

Telephone calls may be recorded for training and quality purposes.

6. Disclosure of Information

The information you supply forms the basis of the contract between you and the Insurer. You must answer all questions asked honestly and reasonably. The premium is calculated and specific cover requested is in accordance with the information you provide – if that information is inaccurate or there is a change in your circumstances then the cover and/or premium could be affected. You must advise us of any changes in your circumstances either during the life of your policy or at renewal.

Insurance is based on the information that you give to the insurer and if this information is wrong or incomplete, claims may not be paid in full or at all, your policy may be cancelled, have special terms imposed, policy voided, and the premium may not be returned.

If you are purchasing Insurance for purposes related to your trade, business or profession: In addition to the above, you must disclose all facts material to the insurance you wish to take out. The facts you need to reveal are all those which the insurer needs to estimate your risk and set the premium and terms. You must disclose this information in a way that is clear and substantially correct.

It is important that you ensure that all statements you make on proposal forms, claim forms and other documents are full and accurate. Please ensure that you read everything that you are asked to sign, especially if it has been completed by someone else or computer generated. It is your responsibility to advise us if any information is incorrect and we cannot be held responsible for any errors or omissions made. You are advised to keep copies of documentation sent to, or received from, us for your own records.

Where we are appointed to service insurance policies, other than at their inception or renewal, and which were originally arranged via another party, we shall only be liable during the current insurance period where there has been a material change and we have asked a full set of questions and or asked you to confirm the accuracy of a proposal form or statement of fact. Should you have any concerns in respect of a policy which has been transferred to us, or if you require an immediate review of your insurance arrangements, you must notify us immediately. Otherwise we shall review your insurance arrangements and advise you accordingly as each policy falls due for renewal or major alterations occur.

It is an offence under the Road Traffic Act to make any false statements or withhold any relevant information to obtain a Certificate of Motor Insurance.

Under the Rehabilitation of Offenders Act 1974 you are not required to disclose convictions regarded as "spent".

7. Awareness of Policy Terms

When policy documentation is issued you are strongly advised to read it carefully as the policy wording, schedule and any certificate of insurance form the basis of the cover you have purchased. We will bring all important terms, conditions and warranties to your attention but if you are in any doubt over these please contact us to request clarification. You must ensure that you understand all policy requirements and are able to follow these exactly – if not, please advise us immediately as breach of any policy terms, conditions or warranties may enable your insurer to terminate the policy from the date of the breach and/or repudiate a claim under your policy.

8. How we are paid

In most cases we are paid by commission from your premium and paid to us by your insurer but in some circumstances where commission is low or non-existent we may charge you a fee instead of a commission or a combination of both.

On top of premiums charged by Insurers we may, at our discretion, make a charge of £25.00 to cover administration costs and for other services such as mid-term adjustments, duplicate certificates, duplicate No Claims Bonus proofs, unpaid cheques and mid-term cancellations. You will be advised where such charges apply.

In addition to commission payments and/or client fees, we may receive remuneration by way of administrative fees or commissions for services provided to insurers, income derived from the arrangement of premium finance, income from claims management, and introducing your business to private finance or wealth management firms at your request.

9. Renewals

For Consumer Customers, when your policy becomes due for renewal we will send you a letter containing the renewal quotation asking you to contact us with your instructions.

Renewals are invited on the basis that there have been no changes in the risk. We will remind you at renewal of what

information you have given us and ask you to confirm that it remains correct. It is very important that you check this information carefully and confirm to us that it remains accurate and complete. If the information is incorrect or if anything has changed, you must let us know immediately as it could invalidate your policy or result in a claim not being paid. We recommend that you keep a record (including copies of letters) of all information supplied to us for future reference and if you are in any doubt, please contact us

10. Claims

It is essential that you notify us immediately of all incidents which may result in a claim against your insurance policy, whether you believe you are liable or not. Any letter or claim received by you must be passed to us straight away. We will provide you with appropriate advice and pass full details onto your insurer. You may be required to fill in a claim form or provide other information to establish the nature and extent of any loss. We will immediately notify you of any request for information we receive from your insurers. You should not admit liability or agree to any course of action, other than emergency measures which need to be undertaken in order to minimise the loss, until you have agreement from your insurer. We will forward any payments received from insurers in respect of any claim onto you without delay.

In the event that we no longer act as your appointed broker we may continue to manage any outstanding or unreported claims subject to a claims management fee.

11. Complaints

It is our intention to provide a first class service at all times. However, if you have any reason to be dissatisfied with any aspect of our service you should, in the first instance, get in touch with us our Operations Manager, at **Vista Insurance Brokers Ltd**. You may get in touch with us either verbally or in writing. If we are unable to resolve your complaint within 3 working days of receiving the complaint, a prompt written acknowledgement will be sent confirming who is dealing with the complaint and when we will expect to respond to you. Within 8 weeks of the date we receive a complaint we will provide you with our final decision.

If you remain dissatisfied you can refer your case to the Financial Ombudsman Service, The Financial Ombudsman Service Exchange Tower London E14 9SR, telephone 0800 023 4 567 or 0300 123 9 123. Email complaint.info@financial-ombudsman.or.uk.

However, this method of restitution is only available to you if you are an “eligible complainant” under relevant FCA rules i.e. you are:

- a private individual
- micro – enterprises (an EU term covering smaller businesses) can bring complaints as long as they have fewer than 10 employees and turnover less than €2 million

If you are not sure if your complaint is one the FOS can help you with please approach them as per the details above. Full details of our complaints procedure are available by writing to us at the above address.

Your insurer will also operate a complaints procedure, details of which will be found in your policy booklet or summary.

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends upon the type of business and the circumstances of the claim. For compulsory classes of insurance (such as motor or employer’s liability), insurance advising and arranging is covered for 100% of the claim, without any upper limit. For all other classes of insurance, insurance advising and arranging is covered for 90% of the claim without any upper limit. For full details and further information please contact the FCSC helpline on 0207 892 7300 or visit their website www.fscs.org.uk.

12. Documents

We reserve the right to retain certificates at this office until all payments due under the policy have been made and any cheques cleared through our bank account. For certain types of insurance cover we may ask you to sign a form granting us an authority to retain such documents until payments have cleared.

13. Payment Terms

Payment is due on or before the date that the insurance commences by one of the following methods:

- ▼ BACS
- ▼ Cheque
- ▼ Insurer/finance company’s direct debit scheme (where available – such payments normally incur a credit charge levied by the insurer/finance company)
- ▼ Credit/debit card payment via ourselves

When arranging instalments, we act as a credit broker and not a lender.

We require full payment of the premium on or before the date that the insurance commences unless you are informed in writing by us that other special terms have been agreed. If payment is not received by the due date we are obliged by the insurers to cancel the policy.

Please note that your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it.

14. Protecting Your Money

We hold your premium payment under risk transfer as agent of the insurers and we do this by paying it into an insurer premium trust account until it is passed to the insurers. This is to protect your money and means that whilst your money is in the account, it cannot be used for any purpose other than paying the insurers or any brokers through whom we may have arranged your insurance. We will retain any interest earned on the account.

15. Tacit Renewals

Where we have previously obtained your agreement, we will automatically renew your policy (unless you tell us otherwise) up to 7 days before renewal date.

16. Cancellations

Cancelling a policy may work out expensive for you – please speak to us first. In some cases, there may be very little refund and in fact you may have to carry on paying your instalments. Our charges and those of the insurers are not refundable and we do not refund the commission paid to us for arranging the policy.

Cancellation within the “cooling off” period

All consumers have the statutory right to cancel within 14 days of inception, renewal or upon receipt of the policy documentation, whichever is the later and provided there have been no claims. Any policy documentation and in particular any legal document, for example a certificate of insurance, should be returned to us with your written instruction to cancel.

You will only be charged for the period of cover you have had by the insurer plus any administration fee they may charge.

We will also make a cancellation charge of £25 if you cancel your insurance prior to the commencement date of the insurance, a full refund of any monies paid will be provided less the administration charges detailed above.

Cancellation after the “cooling off” period

After 14 days any right to cancel will be in accordance with the terms of your policy. Cancellation of a policy where a certificate of cover has been issued (such as a motor certificate or cover note) can only be processed where instruction is in writing and from the date the original certificate is returned to us, whichever is later. All other policies must be cancelled in writing by the policyholder or their legal representative. All insurers make charges for the time on cover and full details can be found in your policy booklet. Often where a policy is for 12 months a charge of at least 2 month’s minimum premium will be taken. Generally, after 8 months no refund will be given, however in each case you should refer to us for guidance as specific terms often differ from policy to policy and from insurer to insurer. When an insurance policy is cancelled the insurer takes back a proportion of our commission, therefore refunds made by us to you will be less this amount.

17. Governing law

This Agreement shall be governed by the laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the English Courts.

18. Other taxes or costs

Other taxes or costs, or both, may exist in relation to the products and services offered by us which are not paid through, or imposed by, ourselves.

19. Existing Insurance Contracts

Where you appoint us as your insurance broker to act in connection with policies arranged by another insurance broker or intermediary, we will not be liable for any loss resulting from any action of your previous broker or intermediary. We will not undertake a review of any historical policies other than those operative at the time of our appointment. Should there be outstanding claims associated with such policies we will agree a fee with you to administer such claims.

20. Termination

This agreement may be cancelled by either party by giving 7 days’ notice in writing to the other. You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all commission and or fees payable in relation to insurance cover placed by us prior to the date of written termination of our authority to act on your behalf. Where we continue to assist you with an insurance claim we reserve the right to charge a fee for any ongoing assistance, the level of such fees will be agreed by you prior to any further work being undertaken.

21. Anti-bribery and corruption

The parties agree that Bribery, as defined under the Bribery Act 2010, is prohibited. It is therefore agreed that neither party will request, accept, offer nor provide any payment or advantage, to or from any person, which, in the absence of documentation to demonstrate otherwise, can be perceived as capable of influencing any person connected with the activities of either party to act improperly in contravention of the Bribery Act 2010. It is also agreed that neither party will offer or provide payments or any other advantage to a government official or worker, in any country, with the intention to influence such official or worker in their capacity as such, and to obtain or retain a business advantage.

22. Liability

Nothing in these terms of business limits or excludes our liability for death or personal injury resulting from our negligence or the negligence of any of our directors, employees, consultants, sub-contractors or agents

We will provide our services to you with reasonable skill and care. Where permitted in law we exclude all other conditions and warranties implied by statute or common law.

Should we cause you a loss, damage, costs and expenses ("losses") we will be liability for such acts errors or omissions where the company is legally liable in accordance with the following:

- ▼ We will not be responsible in contract, tort (including negligence) or otherwise for any increased costs or expenses or for any loss of profit, loss of contracts or business opportunities, business revenues or anticipated savings or any special, indirect or consequential damage or any nature whatsoever;
- ▼ We will not be responsible for any loss of goodwill or damage to reputation;
- ▼ We shall not be liable for the provision of false information, misleading, inaccurate, incomplete information or documentation, or your failure to disclose material information
- ▼ You agree that in the event that you will not bring an action against any of our individual members, officers, employees or consultants, this does not alter the liability that we have for the negligence of any of these individuals

Unless agreed by the company with you in writing, our total liability to you (whether in contract, tort or otherwise) shall not exceed £5,000,000 in respect of any one claim.

In accordance with the Financial Services and Marketing Act 2000 nothing in these terms and conditions is intended or shall operate to exclude or restrict any duty or liability to the client which the Company has under the Act, including any liability incurred as a result of our fraud or fraudulent misrepresentation or failure to comply with the Act

Law and Jurisdiction – the Terms of Business are governed by and construed in accordance with the law of England and Wales.

Any legal action or proceedings arising out of or in connection with this Terms of Business Agreement will be subject to the exclusive jurisdiction of the courts of England and Wales.