



Client Terms of Business

These terms of business dated 10th October 2019 supersede all previous terms you may have received from us. Please keep them with your policy, for future reference.

Proceeding with a quotation or a renewal implies your acceptance of our Terms of Business. Acceptance of them gives us the authority to instruct insurance providers on your behalf based on our understanding of your instructions.

Definitions:

“We/us” means Internet Insurance Services UK Ltd T/A UKinsuranceNET. UKinsuranceNET House, Falcon Court, Stockton-on-Tees, TS18 3TU. Tel: 01325 346 328.

“Financial Conduct Authority” 25 The North Colonnade, Canary Wharf, London E14 5HS. Tel: 0800 111 6768

Accepting our 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 personal data’ will be used; and
- The section headed ‘Handling money’, which explains our terms for handling client money in a Non-Statutory Trust account.

If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at the above address.

Our Service

Our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. Occasionally we act as the agent of another intermediary.

We select personal and commercial insurances from a wide range of insurers, but for certain products, we may only deal with a single insurer or select from a limited number of insurers. For certain types of insurance policies we are authorised to issue policy documentation on behalf of insurers.

We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

Online sales

Some of the quotations and the supporting information we provide directly from our Internet sites are made on a non-advised basis. In these cases we are not offering a personal recommendation, we are providing you with information in order for you to make an informed decision about whether or not to make a purchase.



Quotations

Our quotations are based on the information provided on a given date, valid for acceptance at that time and for only the exact circumstances and criteria given by you. You should be aware that occasionally insurers change terms and/or conditions without notice, which can invalidate a quotation. Insurers always reserve the right to decline any proposal or vary terms of acceptance. We must also reserve this right.

Payment for our Services

We normally receive commission from insurers or product providers. Occasionally fees may be charged in addition to or instead of commission.

On request, we will be pleased to provide information about any commission received by us in the handling of your insurances.

Full information about payment options will be provided to you when arranging your insurance.

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

In addition to the premiums charged by insurers, we normally make the following charges to cover the administration of your property insurance:

New Policy Fee	Fee varies, so please check your quotation document.
Renewal Policy Fee	Fee varies, so please check your renewal invitation document.
Mid Term Adjustment <i>(Excluding updating contact details)</i>	From £35.00
Policy Cancellation Fee	£35.00
Documents/duplicate documents via email	No Charge
Documents Issued by Post	£6.00
Duplicate/Lost Documents by Post	£10.00
Unpaid Direct Debit or Cheque <i>(this includes a default handling charge with our premium finance facilitator)</i>	£35.00

Where commission levels offered by insurers or underwriting agents are insufficient to allow the company to offer its services profitably we reserve the right to apply charges in respect of administration and brokerage costs. The specific charge and purpose of any additional charges will always be advised to you in advance in line with the FCA rules.

For services performed for the insurer, in connection with the insurance contract, we may be entitled to further separate payment from the insurer. Some insurers may separately make payment to us reflecting the aggregate income and or profitability of our entire account with them.



We accept payment by debit or credit card, Bacs (Bank Payment) or cheque. You may be able to spread your payments, subject to an additional charge, either through an insurer's instalment scheme, or a credit scheme that we have arranged with a specific premium finance provider.

Full payment of premium and fees is due before cover commences, or as otherwise stated under terms of credit, or in the invoice issued to you.

Cancellation of Insurances

You should make any request for the cancellation of a policy by contacting us, via telephone, email or letter. In the event of cancellation, charges for our services will apply in accordance with the Tariff of Fees (Page 2). In addition the terms of your policy may in some instances allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation. Please refer to your individual policy terms and conditions for further information. Policy cancellation rights and terms and conditions vary between insurers. Your insurance contract may or may not include a cancellation clause.

Cooling Off Period

If you are a consumer as opposed to a commercial customer, then you will have a cooling off period during which you may cancel your policy and receive a full refund (excluding any set up charges). This cooling off period is 14 days from the date you received your policy booklet providing no claims have been made. 1

Refunds

No refunds will be given until funds are returned to us from the insurer.

In the event of a policy being amended or cancelled refunds will be made net of commission and the above administration charges.

In view of the costs involved in making changes to your policy, we will not issue individual refunds of less than £27.50.

Cancellation refunds are not normally given after a claim.

Commercial customers may cancel their insurance in accordance with the relevant policy terms and conditions. Any return premium will be at the discretion of the insurer.

Premium Finance

We can provide premium finance, which is when payment of your premium is to be made over a period of months. The companies we introduce you to may obtain credit references. You may have the right to withdraw from the credit agreement within 14 days from the date of the credit agreement. You also have the option to cancel your credit agreements at any time and the full balance of premium will become immediately payable. In the event of non-payment of an instalment, you will receive written confirmation of the outstanding balance, together with the date before which the outstanding premium must be paid. Failure to pay the balance of premium prior to the deadline will result in the immediate termination of the policy. Any return premium following the cancellation of the policy will be used to offset the unpaid balance. Under some circumstances, the refund will not meet the amount of the debit balance and you will be required to pay the difference.



Handling Client Money and/or Insurer Money

Our financial arrangements with the insurance companies we use are on a “risk transfer” basis, which means that we act as agents of the insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged. These monies will be held by us in a segregated Non-Statutory Trust account pending payment to insurers. The establishment of the Non-Statutory Trust account follows the rules which the FCA introduced to protect money held by authorised intermediaries. Under these rules we are permitted to use monies temporarily held to advance credit to any other clients generally. Any interest payments on this account remain ours. A copy of the trust deed is available on request. If you object to your money being held in a Non-Statutory Trust account you should advise us immediately. Otherwise, your agreement to pay the premium together with your acceptance of these Terms of Business will constitute your informed consent to our holding your money in a Non-Statutory Trust account.

Customer money passed to another organisation - In accordance with Financial Conduct Authority Regulations we have to inform you that in managing or arranging your insurance requirements, we may transfer money that you have paid us in payment of an insurance premium to another insurance intermediary. This has no effect on your insurance arrangements with us as your broker or your insurer.

Insurer Solvency

We endeavour to place business with insurers with adequate levels of financial solvency but cannot guarantee the solvency of an insurer. We do not monitor insurer solvency on an ongoing basis, and shall not be liable for losses suffered by you in the event of the insolvency of an insurer.

Professional indemnity

We conform to the FCA Rules in respect of Professional Indemnity Insurance and maintain cover in accordance with those rules.

Limitation/Exclusion of Liability

Your attention is specifically drawn to this clause which limits or excludes our liability to you.

Our liability for losses suffered by you as a direct consequence of any negligent performance of our services shall be limited in all circumstances to £10,000,000 per claim. We shall not be liable to you for any economic loss, loss of profit or loss of business, whether directly or indirectly occurring and which arises out of or in connection with these Terms. Nothing in this paragraph shall exclude or limit our liability for death or personal injury caused by our negligence, or for loss caused by our fraud, wilful misrepresentation or breach of regulatory obligations owed to you. You are welcome to contact us to discuss increasing the limitations of our liability and/or varying the exclusions set out above. Please note however that an additional charge and other terms may apply should we agree to amend this clause.

Changes to Your Cover

We will normally try to deal with requests to increase or amend your insurance cover on the day we receive your instructions, or within three working days if a weekend or public holiday.



Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible.

No cover is bound or action taken until we confirm changes to your policy in writing. These will be agreed by the underwriters and may include additional premium, fees, charges or additional conditions, terms or warranties required.

Awareness of Policy Terms

When a policy is issued you are strongly advised to read it carefully, as it is that document, the schedule and any certificate of insurance that is the basis of the cover you have purchased. If you are in any doubt over the terms and conditions, please seek our advice promptly.

Renewal of Policy Cover

In all cases we will assume that you wish to receive a renewal notice from us in advance of the expiry of your insurance. If you do not wish to receive a renewal offer, please contact us. If an insurer does not offer renewal terms for whatever reason, we will try to give you reasonable notice and endeavour to obtain quotations with other underwriters.

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 can be given verbally or in writing and will take effect from the date of receipt.

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days notice in writing.

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 the relationship and we will be entitled to retain any commission received for conducting these transactions, together with all fees charged by us for services provided.

Your Responsibilities

Your Duty to Disclose Information

If you are a consumer and enter into a contract of insurance wholly for non-business purposes you are under a legal duty to take reasonable care not to misrepresent information to insurers. If you misrepresent information deliberately, recklessly or carelessly respond to insurer questions then a claim under the policy may not be paid. If you are a commercial customer, entering into a contract of insurance by way of business, you have a duty of Fair Disclosure when you take out an insurance policy, throughout the life of the policy, and when you renew your insurance. It is important that you check all statements you make on proposal forms, claim forms and other documents such as Statements of Fact. Please note that if you fail to disclose any material information to your insurers, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid.



If there are any changes in circumstances which occur during the period of insurance, for example, change in tenant type, change in occupancy status, works to be carried out to your property, you must contact us immediately.

Understanding your policy

It is important that you read all insurance documents issued to you and ensure that you are fully aware of the cover being provided. This includes any limits, endorsements' and or exclusions including all policy terms and conditions that apply. Particular attention should 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 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.

Your Personal Data/Information

At UKinsuranceNET we are committed to protecting your privacy and all data/information provided is handled in accordance with General Data Protection Regulations.

In summary to allow a quotation to be provided, we have a legitimate cause to request certain elements of your personal data, without this data no insurance quote could be provided. All data is stored off-site in secure data center's. Data is kept for no longer than necessary, however, policies that include liability require a more indefinite storage due to the possibility of future claims.

It may be necessary for us to transfer your data to specific 3rd parties that require your data in order to process your insurance policy.

A detailed copy of our privacy notice is available on request, a copy is also located to view on our website.

Should you at any time require access to your data, please contact us and this can be arranged at no charge and delivered within 30 days.

Marketing

As a broker we have available a large range of products and services. We feel that by sharing offers and news of our discounts and new products, then this can be most advantageous to our customers and allows them to benefit from any promotions.

When you make any enquiry, or buy a policy, we will discuss the opportunities for you to receive these marketing promotions and the methods in which they may be communicated (Post, SMS, email, telephone or via social media). Should you choose not to receive such information on our promotions your customer record will be updated accordingly.

Monitoring of Telephone Calls and Emails



We choose to record all telephone calls to enhance and improve the service we give our customers. These telephone calls along with customer emails are regularly reviewed to ensure our service is exceptional and to improve and develop the training given to our staff.

Conflict of Interests

Occasions can arise where we or one of our clients or product providers may 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 advise you and obtain your consent before we carry out your instructions, and we will detail the steps we will take to ensure fair treatment.

Claims Handling Arrangements

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. For an emergency then you may find a helpline number for the insurance company in your policy documentation.

Buildings Sums Insured

UKinsuranceNET are unable to offer direct advice on rebuilding costs (reinstatement values) of properties, and we would always recommend that the services of a building surveyor, architect or similar are used to confirm property rebuilding costs. A current Mortgage Valuation Report carried out on behalf of a mortgage lender may also show the correct property rebuilding cost. UKinsuranceNET may recommend that their clients consult the Royal Institute of Chartered Surveyor's (RICS) website (www.bcis.co.uk) to help calculate the property rebuilding cost. Should we receive a request from any of our clients, policyholders, or potential policyholders, to visit the RICS website on their behalf for the purpose of calculating the rebuilding cost of a property, then UKinsuranceNET will not be held responsible for any errors or inaccuracies resulting from this service. UKinsuranceNET recommend that any rebuilding cost obtained by them on behalf of their clients, policyholders, or potential policyholders should be independently checked on the RICS website by the client, policyholder, or potential policyholder.

Insurance Terms Explained - Average Clause

Please be aware that your policy may be subject to "Average", whereby claims will be proportionally reduced if the sum insured is less than the full value of the risk or where underinsurance is of a significant amount a claim could be rejected entirely. Bearing in mind the attitude of insurance companies towards underinsurance, we would urge you to check the current figures to ensure that they remain adequate. The principle of Average means that if you are insured for less than the full value for that item at the time of loss, then ANY claim payment will be reduced in the proportion that the sum insured bears to the full value of the risk.

If the underinsurance is significant the insurer could reject a claim entirely. As an example, if a house is insured for £300,000 but the rebuild value of the house at the time of loss is £400,000 a claim for loss of, say £100,000 would result in a payment of £75,000 as follows:



£100,000 X £300,000 = £75,000
£400,000

It is therefore important to ensure that your sums insured for all items represent the full value of the risk at the commencement of the policy period and the protection is in place to allow for inflation during the period of insurance.

For further information about “Average” please contact us.

Governing Law

These Terms and Conditions are governed by English Law and we both agree to submit to the non-exclusive jurisdiction of the English courts.

NOTE. Your acceptance of these Terms of Business does not affect your normal legal rights.



About our Insurance Services

UKinsuranceNET House, Falcon Court, Stockton-on-Tees, TS18 3TU

Telephone: 01325346328

www.ukinsurancenet.com

1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you.

2. Whose products do we offer?

☐ We offer products from a range of insurers for the following types of non-investment insurance contracts.

All types of residential property, including but not limited to, Let Property, Unoccupied Property, Home, Holiday Home, and Holiday Lets.

We also provide a wide range of commercial property insurance for all types of Residential Property including, Blocks of Flats, Hotels, Guest Houses, Licensed Premises, Shops, Offices, Warehouses, etc including all types of Unoccupied Commercial Risks.

3. Which service will we provide you with?

☐

☐ Our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. Occasionally we act as the agent of another intermediary.

Some of our quotations and supporting information we provide directly from our internet sites are made on a non-advised basis, in these cases we are not making a recommendation.

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

4. What will you have to pay us for this service?

☐

A fee may be payable as detailed below:

New Policy Fee	Fee varies, so please check your quotation document.
Renewal Policy Fee	Fee varies, so please check your renewal invitation document.

Mid Term Adjustment <i>(Excluding updating contact details)</i>	From £27.50
Policy Cancellation Fee	£27.50
Documents/duplicate documents via email	No Charge
Documents Issued by Post	£6.00
Duplicate/Lost Documents by Post	£10.00
Unpaid Direct Debit or Cheque <i>(this includes a default handling charge with our premium finance facilitator)</i>	£27.50

You will receive a detailed quotation, which will tell you about your fees and any other fees relating to any particular insurance policy.

5. Who regulates us?

UKinsuranceNET is the trading title of Internet Insurance Services UK Ltd, authorised and regulated by the Financial Conduct Authority. Our Firm Reference number is 300859.

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

You may check this on the FCA's register by visiting the FCA website, <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

6. What to do if you have a complaint

We aim to provide a high level of customer service at all time, but if you are not satisfied, please contact us:

In Writing: Write to Operations Director at the address shown above
 Telephone: 01325 346320
 Email: info@ukinsurancenet.com

All complaints will be acknowledged promptly and our response will include a copy of how we will handle your complaint. A copy of these procedures are available on request.

If you are not satisfied with our final response, you may refer the matter to the Financial Ombudsman Service (FOS). The Financial Ombudsman Service is an independent service in the UK for settling disputes between consumers and businesses providing financial services.

The FOS's contact details are as follows:

In Writing: Financial Ombudsman Service, Exchange Tower, London, E14 9SR
 Telephone: +44 (0)300 1239123
 Email: complaint.info@financial-ombudsman.org.uk
 Website: www.financial-ombudsman.org.uk

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations.

This depends on the type of business and the circumstances of the claim.

Compensation for insurance advising and arranging is available as follows:

- From 1st January 2010 - Insurance advising and arranging is covered for 90% of the claim, without any upper limit

Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or www.fscs.org.uk.