

Terms of Insurance Business

This agreement is between "You" (the client or potential client) and "Us" (B K Insurance Brokers Limited). It is important that you read this document to ensure that you understand the content. If you are unsure of anything within this document please contact us immediately.

About Us

B K Insurance Brokers Limited of 1st Floor, Simpson House, 6 Cherry Orchard Road, Croydon, CR0 6BA is authorised and regulated by the Financial Conduct Authority (FCA) under reference 307397. We are permitted to arrange, advise on, deal as an agent of Insurers and assist in claims handling with respect to non-investment retail and commercial insurance policies. We only offer products from a single Insurer for Legal Cover, Keycare, Motor Breakdown, Home Assistance and Loss Recovery Insurance and these products can only be offered in conjunction with another policy. You can check our details on the FCA's Register by visiting the FCA's website <http://www.fca.org.uk/consumers> or by contacting the FCA's Consumer Helpline on 0800 111 6768.

We are also authorised by the FCA for *credit broking*.

Your Duty of Disclosure

Consumer Clients: You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part or all of a claim may not be paid.

Commercial Clients: Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

You must ensure that your sums insured are adequate as many policies will be subject to average and any claim amount may be reduced in proportion to the amount of under insurance. Your renewal may be an appropriate occasion to review your cover and the sums insured. Alternatively if you wish to review your sums insured mid-term please contact our office for assistance.

Telephone Recording

Please note that calls may be recorded for quality and training purposes. To comply with Data Protection, we will ask you security questions on each call to verify that we are talking to the correct person.

Protecting your Information

We take your privacy extremely seriously and we will only use your personal details in line with our Privacy Notice. Please read our Privacy Notice carefully, a copy of this can be found at www.bkgroup.co.uk/Privacy-Notice.aspx and contact us immediately if you have any queries. Where necessary, for example where we would like to use your data for some marketing purposes, we shall ask for your specific consent to do so. Your personal information includes all of the details you have given us to process your insurance policy (we will not ask for more information than is necessary). We may share your data with Third Parties for the provision and ongoing performance of your insurance policy. Your data may be transferred outside the UK. We will not sell, rent or trade your data under any circumstances. All of the personal information you supply to us will be handled strictly in accordance with the applicable Data Protection regulations and legislation

Privacy Policy

Our Privacy Policy describes how we handle the information you provide to us. You understand that through the use of our Services you consent to the collection and use (as detailed in the Privacy Policy) of this information. Please view our Privacy Notice on our website: www.bkgroup.co.uk/Privacy-Notice.aspx

Credit Checks

To comply with Consumer Credit Legislation, providers of personal credit are required to carry out affordability assessments prior to providing credit. We may pass on your personal data to finance providers, full details will be provided to you with regards to this at the inception of the agreement

Receipt of Instructions

We do not consider instructions to arrange or change cover sent to us by post, electronic mail or facsimile, or left on answering equipment, to have been received until they have been physically received by the relevant personnel in our offices and we have subsequently confirmed cover. We do not accept responsibility for instructions which do not reach us due to failures in the postal, electronic or telecommunications systems.

Proposal Forms/Statement of Facts

For certain types of insurances a completed proposal form/statement of fact or declaration may be required. If necessary, we will be pleased to provide you with advice and assistance on how to complete this document. If a form/ statement of fact or declaration is completed by our office on your behalf, it is your responsibility to check that the information given to all questions are true and complete and that no material information has been withheld. Any amendments may affect your terms, premium and in some cases Insurers may withdraw cover. It is recommended that you keep copies of any correspondence you send to us or direct to the Insurers.

Policy Terms, Conditions and Warranties

You should read through all policy Terms, Conditions and Warranties shown in your policy documentation. Please ensure that you understand them and are able to follow the requirements exactly. If not, please advise us immediately, as breach of any Terms, Conditions or Warranties may enable your Insurer to terminate your policy from the date of that breach, and/or repudiate a claim under the policy. Please note that this also applies to any mid-term amendments to your policy and be aware in this respect that your existing Terms, Conditions and Warranties will continue unless otherwise notified.

Methods of Communication

Our normal methods of communication with you will be by post, telephone and, where available, fax, e-mail or text, in addition to any meetings we may have with you. Please let us know if you would prefer to receive communications by any one specific method.

When using electronic mail to communicate with us you accept the inherent risks of this method. You also accept responsibility for checking that messages received by you are complete. In the event of a dispute neither of us will challenge the legal evidential standing of electronic documents.

Renewal and Methods of payment

We normally accept payments by cheque, credit/debit card, bank transfer and via our online payment facility. It is often possible to spread payments through instalment schemes or a credit facility we have arranged with a specialist premium finance provider. To enable these finance companies to offer you terms of credit an assessment will need to be conducted which may leave a record on your credit history.

We will give full information about premium payment options when we provide quotations and at renewal.

Where payment for the contract is undertaken either by regular instalments (direct debit) or you have provided our office directly with your debit or credit card details, you give consent to the contract being automatically renewed, by this same method, at the renewal date. In both of these circumstances we will write to you prior to the renewal date to confirm this is how payment is to be collected. This means that your insurance policy will continue and you will be obliged to continue to pay for such insurance, unless you specifically contact us prior to your renewal date, to notify us that you no longer require such insurance or you wish

Payment of Premium

We will advise you of the premiums you must pay for your insurance when cover has been arranged. Our terms of credit are shown on the documentation provided and you are responsible for prompt settlement in order that we can make the necessary payment to your Insurers. In certain circumstances Insurers may require payment of premiums by a specified date. Failure to comply may allow the Insurers to void the policy from the start date of cover. We will not fund any premiums on your behalf and we will not be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to the late payment of a premium where the delay is attributable to you.

Please note that if your payment is not honoured, whether it is Direct Debit, Cheque, BACS, CHAPS or Card your policy may be cancelled back to when this payment was due e.g. inception, renewal or mid-term adjustment. Whether you have documentation or not your policy may no longer be operative and therefore no cover will be in effect.

Receipts only issued upon request.

Fees and Charges

Our standard fees are stated below. Any other fees charged will be agreed with you prior to your commitment and clearly shown in writing, such as Renewals, New Business & Mid-Term Adjustments.

Uncleared Cheques	£35.00
Duplicate Certificates	£25.00
Mid Term Adjustments	£15.00

Remuneration

We are remunerated for the services provided to our clients either by commission payments from Insurers, or fee payments from clients, or a combination of the two. We may sometimes in the normal course of our business, also earn income in the form of management/administrative expenses allowed to us by Insurers to cover costs incurred in carrying out work on their behalf and in the form of volume, growth or profitability payments.

You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business.
Handling client and Insurer

Money

Prior to your premium being forwarded to the Insurer, and for your protection, we either hold your money as an agent of the Insurer (Risk Transfer) in which case your insurance is treated as being paid for, or we hold it in a non-statutory trust client bank account on trust for you. We may extend credit to other customers from this account and we may need to transfer money to another intermediary in some cases. However, your money will be protected at all times because of our requirements under the FCA rules. We also reserve the right to retain interest earned on this account. By accepting these Terms of Insurance Business you are giving your consent for us to operate in this way.

Transferred Business

If we take over the servicing of insurance policies which were originally arranged through another source, whether an Insurance Broker or Intermediary or directly with an Insurer, we do not accept liability for any claim arising out of the advice given by that Broker, Intermediary or Insurer, nor for any error, omissions or gaps in your current insurance policy. Should you be concerned about your policy, we would ask you to contact us without delay for an immediate review of your cover.

Insurer Security

We make every effort to ensure that the insurers we deal with are financially sound however we cannot guarantee their financial standing or solvency or be held responsible for any insurers' financial status. If we place your insurance with an insurer who becomes insolvent, you may still be liable for the full premium. You may also incur difficulties as a result of insurer insolvency.

Force Majeure

We shall not be in breach of this agreement if we are unable to perform our service as a result of any cause, event or circumstance beyond our reasonable control. In the event of a force majeure we will notify you as soon as reasonably practicable.

Conflicts of Interest

Occasions can arise where we, or one of our clients, will have some form of interest in business which we are transacting for you. If this happens, or we become aware that our interest or those of one of our customers conflicts with your interests, we will inform you and obtain your consent before we carry out your instructions. As an example, a conflict of interest may arise where we have authority to settle claims on behalf of the Insurer.

Sanctions

All UK businesses have a responsibility to ensure that they have in place systems and controls with regards to financial sanctions prohibiting a firm from carrying out transactions with an "embargoed" person or organisation. If you have any concerns or would like further information with regards to this, please visit <https://www.gov.uk/government/organisations/office-of-financial-sanctions-implementation>

Compensation Arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from this scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. The compensation scheme does not apply to consumer credit. Further information about compensation scheme arrangements is available from the FSCS at <http://www.fscs.org.uk/>

Cancellation Rights

If you take out a personal insurance policy through us you may have a right to cancel the cover up to 14 days from the later of:

- The policy start date or the date you receive full policy documentation from us or your Insurers
- The renewal date or the date you receive full renewal documentation from us or your Insurers' The 14-day cancellation period increases to 30 days for Private Medical Insurance.

You will be informed if you have a Cancellation Right in separate documentation. Should you decide to exercise the Cancellation Right you will be entitled to a refund of premium less an appropriate pro rata charge for the period of cover given before the cancellation right was invoked. Please note that we will be entitled to retain any and all fees or brokerage payable. If the premium has not been paid, a charge may be made for the period of cover given prior to the exercise of the Cancellation Right.

Should any claim occur prior to the exercise of the Cancellation Right where the claim terminates the insurance cover, your Insurers may not allow a refund of any of the premium paid.

If this Cancellation Right is not exercised within the time periods previously referred to and you decide to cancel the policy at a later date, the amount of any premium refund will depend upon the cancellation terms of your insurance policy.

- Insurers will not normally allow refunds in cases where a minimum and deposit premium has been paid
- In the case of Motor Insurance, the cancellation will only be possible once the certificate of insurance has been received in our office
- Cancellation of a direct debit may not necessarily cancel a policy and any balance owing may be requested by the Insurer

In the event that you choose to cancel your policy prior to its anniversary date (renewal date), we will retain the appropriate brokerage and/or fee income at the level set as if the policy had run to its planned anniversary date.

When a policy is cancelled mid-term, any associated product such as Legal Expenses, Keycare and Loss Recovery Insurance will also be immediately cancelled as these products are only available with your main insurance policy. A refund will not usually be given.

Termination of Authority

You may terminate our authority to act on your behalf. Notice of this termination must be given in writing or verbally 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. Cancellation charges apply and 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.

Complaints

It is our intention to provide a high level of service at all times. However if you have reason to make a complaint about our service you should write to B K Insurance Brokers Limited, 1st Floor, Simpson House, 6 Cherry Orchard Road, Croydon, CR0 6BA. You may be entitled to refer it subsequently to the Financial Ombudsman Service. Further information is available at <http://www.financial-ombudsman.org.uk/>

Making a Claim

Many Insurers provide a 24-hour Helpline in respect of claims and you should refer to your policy documentation for contact details. Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, either by contacting your Insurer on their helpline or by telephoning our office. You will be advised if a claim form is required.

In certain circumstances late notification may result in your claim being rejected. If the claim involves damage to your property, please do not:

- dispose of damaged items and/or
- authorise repair work (except in an emergency or to prevent further damage) until your Insurers or we advise that you can. All correspondence relating to third party property damage or injury to persons must be forwarded unanswered immediately to our office.

If a claim arises after the renewal of the policy has been invited, this may affect the assessment and acceptance of renewal by your Insurers and any alternative terms offered.

Law and Jurisdiction

These Terms of Business will be governed by and construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with these Terms of Business we both irrevocably submit to the jurisdiction of the English Courts.