

## Terms of insurance business

**About us** – Ashbourne Insurance is authorised and regulated by the Financial Conduct Authority (FCA). Reference number: 303893. We are permitted to give advice, arrange, assist with claim handling and deal as an agent of insurers with non-investment insurance products and to introduce to insurer/premium finance provider(s) and arrange lending facilities. To check registration details on the FCA's Register, visit the website [www.fca.org.uk](http://www.fca.org.uk) or contact the FCA on 0800 111 6768.

**Your duty of disclosure** – Your insurance is based upon the information provided to the insurance company and you must ensure that all such information is complete, honest and accurate, and that any facts that may influence the insurer's decision to accept and pay a valid claim are disclosed.

**Return of information by the customer** – To maintain a high level of service and ensure the prompt issue of policies and other documents, we rely on customer's returning any forms, copies or other information without delay. Should any customer fail to respond, they MUST understand the policy will be cancelled at the insurer's short-term cancellation rate and will incur a charge for the unnecessary administration.

**Cancellation rights** - Your policy document will provide you with specific information on your rights to cancel your insurance. A personal policy that lasts for more than one calendar month offers you the facility to cancel cover (providing there have been no claims) within 14 days from the policy start date or the date when you receive the full policy documentation from us or your insurer, whichever occurs later. You will be entitled to a refund of premium less our administration charge and a charge made by your insurer for the time your insurance cover was in place. Please contact us in writing or email should you want to exercise your right to cancel.

Not exceeding	1	2	3	4	5	6	7	8 months
Refund amount	70%	60%	50%	40%	30%	20%	10%	nil

**Refund procedures** – Where you cancel your personal insurance outside of the 14-day cooling-off period or where you cancel your commercial policy at any time, we reserve the right to charge for our time in providing you with advice and for the administrative costs involved. This results in us retaining our original commission and fees. For some insurance contracts, insurers will not provide refunds for mid-term cancellation of cover. We will advise you of this if it affects you prior to inception. Regulation states that a refund cannot be paid until that amount has been settled on the insurer's account. Also that any refund amount cannot be paid in cash. Add-on policies e.g. motor breakdown, emergency home assistance etc. are non-refundable.

**Unpaid amounts** – Should any amount remain unpaid after proper notice, the company reserve the right to take all reasonable steps to legally recover any outstanding amount.

**Fees and charges** – Please refer to our tariff of administration charges below for fees payable under these terms of insurance business. These apply if you instruct us to alter the policy in any way whatsoever; we reserve the right to retain the full commission and to apply reasonable administration charges. Customers are entitled to find out the commission we earn when dealing with their policy's and is available on application to the managing director. Commissions vary between different product providers so simply contact your customer advisor for confirmation.

**Payment options** – We normally accept payments by cash (subject to a limit), cheque, debit card, credit card (2% charge applies, minimum £1 fee) or by bank transfer. It is sometimes possible to spread payments through an insurer's installment scheme or a credit facility that we have arranged with our preferred premium finance provider/select number of premium finance providers. However acceptance will be subject to a credit check.

If you choose to pay for your insurance premium through our selected premium finance provider/one of our preferred premium finance providers (you are entitled to ask us for a list of providers) we will provide you with a breakdown of costs of your monthly installments and a document outlining key features of the credit agreement.

**How to claim** – If you are involved in an incident the insurer MUST be advised immediately, the policyholder or driver must not admit liability or agree to any action on behalf of another without prior consent.

Your insurer will require you to act promptly with any issue that they raise, where our claim advisory service will provide advice in regard to those issues. It is advisable to inform us of any possible developments that will enable an accurate assessment when attempting to resolve outstanding issues for you.

**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 contact the Manager at the address below. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. Further information is available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

**Protecting your information** – All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request or with your consent in relation to administering your insurance, and except where law requires us. The FCA may ask us to provide it with access to our customer records in order that it may carry out a review of our activities. Some or all of the information you supply to us in connection with your insurance proposal may be passed to other insurance companies for underwriting and claims purposes. Under the **Data Protection Act (1998)** you have a right of access to see personal information about you that is held in our records, whether electronically or manually. A number of insurers use a credit reference agency when providing quotations and to verify the customer's identity, which will show on a client's credit report. If you have any queries, please write to the Managing Director at the below address.

**Protecting your 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, in an "insurance trust account" (in which case your insurance is treated as being paid for), however your money will be protected at all times because of the requirements of the FCA rules. We also reserve the right to retain interest earned on this account.

**Solvency & Compensation** – We do not guarantee the solvency of any insurer we place business with. We are covered by the Financial Services Compensation Scheme (FSCS) for insurance mediation only; this does not extend to consumer credit lending i.e. credit broking/lending. The FSCS is the UK's compensation fund of last resort for clients of authorised financial services firms. You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and circumstances of the claim. Insurance advising and arranging is covered for 90% of the claim with no upper limit, although compulsory insurance is protected in full. **Further details regarding FSCS can be obtained at [www.fscs.org.uk](http://www.fscs.org.uk)**

**Finance providers** – Information that relates to their terms and conditions appears at the bottom of these terms of insurance business and on the documentation provided by them. We usually receive a commission from an insurer when placing your business and from a finance company when arranging finance for you (this is usually expressed as a percentage of the individual loan and paid directly to us by the premium finance provider). We occasionally receive additional remuneration from insurers, premium finance providers and other associated business partners for business we place with them. Please feel free to ask us for any further information.

The terms and conditions that apply are those issued by the provider concerned, where funding has been accepted as the method to repay a policy arranged by Ashbourne Insurance Services Limited. Therefore, if you're considering cancellation or intending to default on any future payment demand, the provider will pursue their legal rights to recover any amount that remains unpaid.

**Legal Expenses** – We have arranged a "block" policy to cover all motor insurance policyholders for which there is no charge. The underwriter will indemnify the insured person against legal costs & expenses incurred in the pursuit of a civil claim against a defendant arising from an insured incident.

**Plantec assist** – Your details may be passed to our appointed accident management company in order to ensure speedy resolution of your claim, they are also contactable 24/7.

By accepting these terms of insurance business you are giving your consent for us to operate in this way.

### This scale of fees & charges will also apply...

We try to keep costs to a minimum; certain services will attract a charge.

Replacement Certificate's & Cover Note's	£ 25.00
Mid Term Adjustments	£ 25.00
Referred payments	£ 25.00
Unnecessary correspondence / administration	£ 25.00
Claim advisory fee	£ 27.00
Household Legal Expenses	£ 27.00
Standard premium policy / renewal fee	£ 35.00
2 Payments within 28-days of inception	£ 25.00
3 Payments within 56 days of inception	10% interest

**Default of a premium paid under a finance agreement** – Should payments under this system default and cancellation is necessary a separate charge will be imposed to cover the additional administration in settling this with the finance provider and to subsequently make the necessary arrangements in finalising those account matters.

**Terms that relate to commercial business** - In addition to any other charge stated in these conditions.

New business charge (maximum)	£ 250.00
Each Mid Term Adjustment fee	£ 25.00
Renewal fee (maximum)	£ 250.00
Overdue payment / unnecessary administration fee	£ 25.00
Claim advisory fee – Multi vehicle	£ 95.00

**Nil commission policies** – Certain policies do not include commission therefore a brokerage fee will be levied to cover the cost to write business of this type.

**Minimum & Deposit** – There is NO refund and you are responsible for the full premium due. Should any instalments remain unpaid the company or credit provider will take any action necessary to recover an outstanding amount.

**Minimum retained premium** – If the policy is cancelled due to a failure to comply with a request for the relevant information a charge will be levied.

**Funded premiums** – If any policy that is funded and paid by direct debit is altered any additional premium must be settled at the point of request where three or less instalments remain prior to renewal.

### Failure to notify a material fact could invalidate your policy

These terms do not affect your statutory rights - Pricing Information is correct at 8<sup>th</sup> December 2016

LAW AND JURISDICTION - These terms of business are 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 non-exclusive jurisdiction of the English courts.

**50 Amwell Street, Hoddesdon, Herts, EN11 8UA**

Tel: 01992 471 001 Email: [Hoddesdon@ashbourneinsurance.co.uk](mailto:Hoddesdon@ashbourneinsurance.co.uk)