

Terms of Business

Applying to Consumers and Commercial Insurance Customers

We recommend that you carefully read these Terms that apply to our appointment by you and the services we will provide.

Company Contact Details

Lion Insurance Consultants (Tonbridge) Ltd Shingle Barn Farm, Smiths Hill, West Farleigh, Maidstone, Kent, ME15 0PH

Telephone: 01622 815011 Fax: 01622 815012 Email: info@lion-insurance.com

Lion Insurance Consultants (Tonbridge) Ltd is authorised and regulated by the Financial Conduct Authority.

Our Firm Reference Number (FRN) is 307675.

You can check this on the FCA register by visiting the FCA's website www.fca.org.uk or by telephoning the FCA on 0800 1116768.

Our Service

We are permitted to arrange, advise on, deal as an agent of insurers, assist in claims handling, help with ongoing changes, introduce to an insurer/premium finance provider(s) and arrange lending facilities in respect of general insurance policies on behalf of our clients

We offer a wide range of insurance products and have access to leading insurers in the marketplace. For some types of insurance, we deal predominantly with a single or limited number of insurers which we have selected as offering value for money and quality service.

We will give you details of these arrangements before you make any commitment on any product we offer you and a list of the insurers used in these cases, will be available on request.

We will explain the main features of the products and services that we offer you including details of the provider, main details of cover and benefits, any unusual restrictions or exclusions, any significant conditions or obligations and the period of cover.

We will make a recommendation for you after we have assessed your needs or advise you if we are unable to place your insurance. In some circumstances we provide information only and do not therefore make a personal recommendation. The documentation we provide will make it clear whether the sale is provided on an advised or non-advised basis.

Your Duty to Disclose Information

Consumer Customers

You must take reasonable care to provide complete, accurate and honest answers to the questions we ask when you take out, make changes to, and renew your policy.

Please also tell us if there are any changes to the information set out in the Statement of Fact, certificate of insurance (if applicable) or on your schedule.

If any of the information provided by you changes after you purchase or renew your policy and during the period of your policy, please provide us with details.

If any of the information provided by you is not complete and accurate:

- your insurer may cancel your policy and treat it as if it never existed; or
- your insurer may refuse to pay any claim, or
- your insurer may not pay any claim in full, or
- your insurer may revise the premium and/or change the compulsory excess, or
- the extent of the cover may be affected.

If your policy relates to Motor Insurance, it is an offence under the Road Traffic Act to provide incomplete or inaccurate information to the questions asked in your application for the purpose of obtaining a certificate of motor insurance.

Insurers recommend you keep a record (including copies of letters) of all information provided to them or us for your future reference. A copy of the completed application form (if applicable) will be supplied on request within a period of three months after its completion.

Commercial Customers

It is Your responsibility to provide complete and accurate information to insurers when You take out an insurance policy, throughout the life of the policy, and when You renew your insurance.

It is important that You ensure all statements you make on proposal forms, claim forms and other documents are full and accurate and we recommend that You keep a copy of all correspondence in relation to the arrangement of Your insurance.

Please also note that any renewal of insurance will be made in reliance upon the information provided by You in connection with Your previous insurance policy – we will assume that such information remains correct unless You tell us otherwise.

Please note that if You fail to disclose any material information to us and Your insurers, this could invalidate Your insurance cover and could mean that part or all of a claim may not be paid. You should take particular care to check the accuracy of all information You provide.

If in doubt about any point in relation to material facts, please contact us immediately.

Financial Crime

Please be aware that current UK money laundering regulations require us to obtain adequate 'Know Your Client' information about you. We are also required to cross check you against the HM Financial Sanctions List as part of the information gathering process.

We are obliged to report to the Serious Organised Crime Agency any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report.

Terms of Payment

Our payment terms are as follows (unless specifically agreed by us in writing to the contrary):

- New policies: immediate payment on or before the inception date of the policy
- Alterations to existing policies: immediate payment on or before the effective date of the change
- Renewals: due in full before the renewal date

If payment is not received from you in accordance with the above terms, we, or your insurer may be forced to cancel or lapse the relevant policy/policies, which could mean that part or all of a claim may not be paid. It is sometimes possible to spread payments through an insurer's instalment scheme or a credit facility that we have arranged with a 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 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 instalments and a document outlining key features of the credit agreement.

When renewal is invited, and the policy is paid by monthly direct debit, we will issue a notice to you. To ensure you are not left without cover, the absence of a response to this notice will be deemed as your consent to cover being renewed automatically.

If any direct debit or other payment due in respect of any credit agreement you enter into to pay insurance premiums is not met when presented for payment or if you end the credit agreement we will be informed of such events by the credit provider.

If you do not make other arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums which may be made by the insurer and if any money is owed under your credit agreement pay it to the credit provider or if we have already been debited with the amount outstanding use it to offset our costs.

You will be responsible for paying any time on risk charge and putting in place any alternative insurance and/or payment arrangements you need.

Any payment we receive from you will be held by Lion Insurance Consultants (Tonbridge) Ltd in a Statutory Client Trust Bank Account held with Nat West. In some cases, the payment we receive will be held on behalf of the provider with whom we arrange your policy as their agent. This means that any payment you make to us will be regarded as having been paid to the provider. This is known as risk transfer.

Please make all cheques payable to Lion Insurance Consultants (Tonbridge) Ltd.

By instructing us to place insurance on your behalf you give your informed consent to these Client Money procedures. If there are any matters which you do not understand, or do not accept, you should discuss them with us before proceeding.

We may pass the money you pay us to another intermediary. We will only do this where it is a necessary part of the process of arranging cover for you.

Where this includes intermediaries outside the UK, the legal and regulatory regime may be different from that of the UK. In the event of the intermediary failing money may be treated differently than if it was held by an intermediary in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

No interest will be payable to customers in respect of the client account. Any interest earned will remain in the ownership of Lion Insurance Consultants (Tonbridge) Ltd.

Notification of Incidents/Claims

It is essential to notify us immediately of all incidents that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any letter or claim received by you must be passed to us immediately, without acknowledgement.

Only by providing prompt notification of incidents can your insurance company take steps to protect your interests. Your policy summary and/or policy document will provide you with details on who to contact to make a claim.

Claims payment will be made in favour of you. If you require a payment to be made to a third party, then you must confirm the required payee name and details and provide a brief explanation for your request.

Please contact us for guidance on claiming under your policy.

Cancellation

Your policy document will detail your rights to cancel your insurance once you have taken it out. Depending on the type of policy you have purchased, you may be entitled to cancel within 14 or 30 days of either conclusion of the contract or receiving your policy documentation, whichever occurs later. This is often referred to as a cooling off period subject to no claims having been made.

Where you cancel a policy before renewal you will be responsible for paying a charge to meet the cost of cover provided and administration expenses. Please see the Refunds section.

To enable your insurer to process the cancellation, you will need to return certificates and any official documents to our office within 30 days of your notice to cancel.

Charges/Fees Commercial & Consumer Customers (non refundable)

In addition to the amount charged by insurers we also make charges to cover the administration of your insurance. Any applicable insurance premium tax will be shown on the documentation we provide to you.

New business £25 Renewal £25 Mid Term Adjustments £25 Lost papers or documents £25 Temporary change £25

Where we arrange low or non-commission paying products, we will charge an arrangement fee not exceeding 25% of the premium and will advise you of the actual amount at the time of quotation or renewal.

These fees may be subject to change. Where there are changes, we will confirm this clearly and the actual amount will always be disclosed to you before you commit to purchasing the product.

As insurance brokers our remuneration may be as a fee agreed with you or from commission paid to us by insurers and/or finance providers based on the amount they charge you. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing or renewing your insurance cover.

We take any commission once we receive your payment as cleared funds and prior to payment of the premium to the insurer.

We may occasionally receive additional remuneration from certain insurers for insurance policies we place with them, finance providers and others. Please ask us should you require further information.

Where you choose to pay your premium by instalments, we may use a scheme operated by your insurer, or we may use a Finance Provider selected from a limited panel, and we may receive a commission for introducing you to them.

Refunds

Where a policy is cancelled before renewal, insurers charge to cover their costs, with the balance refunded to you, subject to no claim having been made. Full details will be available in your policy. In the event of an adjustment giving rise to a return of premium the amount may be refunded or held to credit.

Your attention is specifically drawn to the following: -

Where you cancel your policy after the expiry of the cooling off period or where you request a mid-term adjustment which reduces the cover provided under the policy, we reserve the right to charge you for our time and costs. This will usually result in us reducing the amount refunded to you by the FULL amount of the commission and fees we would have received had you not cancelled. The reason for this is that the majority of our costs are incurred either in initially finding and setting up your policy or in the annual renewal process when we might check the ongoing suitability of the cover the policy offers. These costs are recovered through the commission we earn. If you cancel, this does not give us an opportunity to recover the costs we incurred and would often result in us making a loss. However, any charge made will not exceed the cost of the commission and fees we would have earned.

For certain commercial insurance policies, insurers will only provide cover where the premium is due in full on inception of the policy. This means that no refund will be paid if the policy is cancelled before renewal. We will advise you if this affects you.

In view of the cost involved in making changes to your policy, we will not issue refunds of less than £10.00.

Complaints

It is our intention to provide you with the highest possible level of customer service at all times. However, we recognise that things can go wrong occasionally and if this occurs we are committed to resolving matters promptly and fairly.

Should you wish to complain you may do so:

- In writing to the Complaints Manager Mark Pickup
- By telephone on 01622 815011
- By Fax on 01622 815012
- By e-mail at info@lion-insurance.com
- In person by visiting our office (see above for address)

Should you not be satisfied with our final response, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). Further details will be supplied at the time of responding to your complaint.

Solvency of Insurers

We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become insolvent.

Financial Services Compensation Scheme (FSCS)

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 the FSCS can be obtained from its website www.fscs.org.uk

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 which may be found on our web-site www.lion-insurance.com 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 relevant for the provision and ongoing performance of your insurance policy. Your data may be transferred outside the EEA. 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.

Termination of Agreement

Our Agreement may be terminated by either one of us giving 14 days' notice in writing to the other. You will be liable to pay for any outstanding transactions or adjustments prior to termination without any penalty fee as long as these are settled immediately on termination. We will be entitled to retain any fees or commission payable in relation to business transacted prior to date of the termination.

Bribery Act 2010

Our company culture and ethics mean that we do not bribe or use any other means to improperly influence the decision of clients, potential clients or government officials. Our business is structured with appropriate systems and controls so as to comply with the requirements of the Bribery Act.