

Our Terms of Business – Consumers

The Financial Conduct Authority (FCA) is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you. Please read these terms carefully. If you have any questions about this Terms of Business document or have any questions regarding our relationship with you, please contact us.

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.

About Business Choice Direct Insurance Services

Business Choice Direct Insurance Services is a trading name of Specialist Broking Retail Limited, Registered in England and Wales (No: 10301653). Registered office: Affinity House, Bindon Road, Taunton, Somerset TA2 6AA. Specialist Broking Retail Limited is authorised and regulated by the Financial Conduct Authority FRN: 927512. You can check this on the FCA's website at <https://www.fca.org.uk/firms/financial-services-register> or by contacting the FCA on 0800 111 6768 or 0300 500 8082

Our trading address is 1st Floor, Stoneham Gate, Stoneham Lane, Eastleigh, Hampshire, SO50 9NW. We are part of the Lloyd & Whyte Group.

Our status and the services provided

We are an insurance broker who arrange cover through a fair analysis of Insurers for commercial insurance in most circumstances (you may ask us for details of these Insurers). We arrange cover through single Insurers for GAP Insurance, Total Loss Protection, Breakdown Assistance, Legal Expenses, Excess Protection and Vehicle Replacement cover. Our service includes, but is not limited to, arranging your insurance cover and helping you with ongoing changes. We will advise and make a recommendation after we have assessed your needs.

BCD are committed to sustainable business practices and environmentally friendly initiatives such as the Queens Commonwealth Canopy. We always email the welcome pack including policy documentation to you. However, you can choose to have all this information posted to you.

The capacity in which we are acting

We act as your agent in arranging and administering your policy. When claims handling, we act as an agent of the insurer.

Quotations

We cannot guarantee that any quotes will be valid for any specific period of time as any quote given is dependent on insurer rates which can change frequently. Your Insurer has the right to decline your risk, increase the premium or restrict the policy if any errors or omissions are found in the information disclosed to them. They also reserve the right to withdraw or amend a quotation at any time before the insurance is issued.

Your responsibilities

We expect you to provide complete and accurate information when you take out your insurance policy, throughout the lifetime of the policy and when you renew your insurance. Any advice we offer will be based on the details you provide. When purchasing, amending and renewing your insurance policy, you must take care to answer all questions honestly and to the best of your knowledge. If you don't answer the questions correctly, your policy may be cancelled or void and/or your claim rejected or not fully paid. If you are unsure of your answer to a particular question, you should make reasonable efforts to obtain the information required to answer it correctly. If you are unsure about the information you need to provide, please contact us for guidance.

When you receive your documentation, you must check all details are correct and pay particular attention to any declarations you may be asked to sign. If there are any inaccuracies, please contact us to make the required amendments immediately. It is important you read all insurance documents issued to you and ensure you are aware of the cover, limits and other terms that apply. Failure to comply with the terms and conditions could invalidate your policy or mean that claims may not be paid.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

Credit searching and references

To make sure the insurer can provide you with their best price, ascertain the most appropriate payment options for you and to protect you from fraud, they will use public and personal data from a variety of sources, including credit reference agencies and other organisations. Credit reference agencies share information with other organisations, enabling applications for financial products to be assessed, helping to trace debtors, and prevent fraud. Credit scoring uses a number of factors to work out risks involved in any application. A score is given to each factor and a total score obtained. Where automatic credit scoring calculations are used, the acceptance or rejection of your application will not depend only on the results. By applying for a quotation, you agree to the use of your information. The insurers' search will appear on your credit report as Business Choice Direct whether or not your quotation proceeds to application, but it won't harm or adversely affect your credit profile.

Documentary evidence

To provide you with competitive prices and to combat fraudulent applications and claims, our Insurer requires us to validate documentation linked to the policy type e.g. driving licences, no claims bonus and V5 Registration Documents. **Failure to provide us with this evidence within 14 days of the start date of your policy may result in your insurance policy being cancelled.** If your policy is cancelled for this reason, we will calculate any refund of premium in accordance with the 'Cancellation of your policy' section of this document.

Making a claim

Your Insurer requires immediate notification of a claim, or incident which may give rise to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

For motor claims please call: 0333 241 2204

Renewing your policy

When your policy is due for renewal, we will contact you to re-assess your information and provide a quotation for the following period of insurance. We do not automatically renew our policies, failure to reply to our correspondence will result in the policy lapsing.

Administration charges

Please see below for a breakdown of charges and fees which may be charged on your policy:
During the lifetime of your policy, you may need to contact us and make changes. Some of these changes may also result in a change of premium charged by the insurer. In addition, we charge a fee to administer any changes to your policy. We also charge a fee if your policy is cancelled.

Policy arrangement fee

In addition to the above we do charge a fee for arranging your policy. The fee is calculated as a percentage of insurer calculated premium based on information provided by you in your quotation for a policy. The monetary amount of any such fee will be disclosed to you prior to you purchasing/renewing the policy.

Other fees are as follows:

	<u>Our Charges</u>
General administration charge for any Mid-Term Adjustments to your policy.	up to £75.00
Cancellation charge for policies cancelled before inception date	£25.00
Cancellation charge up to 14 days	£35.00
Cancellation charge after 14 days	up to £75.00

Late Disclosure

Should a late disclosure become evident on your policy resulting in an additional premium and a premium instalment plan is in place, we will automatically adjust the loan, up to the value of 25% of the original premium.

Cancellation of your policy

If you have an original Certificate of Motor Insurance, you must return it as soon as possible.

Please note that any cancellation charges listed herein are the charges we make; your insurer may also charge a cancellation fee in addition. Please ensure that you carefully read the policy wording from your insurer to ensure you are aware of any such charges.

- **Before policy inception date**

You have the right to cancel your policy before the inception date, if you exercise this right and you will be entitled to a full refund of the premium paid. We will apply a charge £25.00 to cover our arrangement costs.

- **Within the 14 day cooling off period**

You have the right to cancel your policy during a period of 14 days either from the day of inception, or the day on which you receive your policy documentation; whichever is later. If you exercise this right and the cover has not yet commenced, you may be entitled to a full refund of the premium paid. If the insurance has commenced, provided a claim has not been made, your Insurer will make a deduction for the time you have been on cover and may apply a cancellation charge. In addition, we may charge £35.00 to cover our arrangement costs. Any additional products purchased are subject to the same cooling off period and are fully refundable within this period. If a claim has been made within this period, the annual premium will be payable. This only applies to annual policies, there is no refund given on short term policies up to 3 months in duration.

- **Outside the 14 day cooling off period**

Annual insurance policies are arranged for a period of 12 months, and you are required to pay the full amount stated. Your Insurer will apply a pro rata charge for the time you have spent on cover and a cancellation charge of £50.00. We will also apply a cancellation charge of up to £75.00. Our broker policy arrangement fee, any credit card charge and direct debit arrangement charge will not be refunded. Any additional products purchased are non-refundable after the 14 day cooling off period. If you have made a claim on the policy the annual premium will be payable.

The pro rata refund only applies on annual policies. There is no refund given on short term policies up to 3 months in duration.

In both circumstances, if we have given you a discount off your premium at inception this will be deducted on a pro rata basis from any refund due to you on cancellation.

Please note that the combination of charges and non-refundable products as outlined above will often result in a greater charge than the actual period of insurance. This may leave customers who pay by instalments with an outstanding balance which will need to be paid at cancellation. Failure to pay outstanding money may result in Business Choice Direct Insurance Services taking steps to recover the debt using a third party debt agency. As a result, you may incur additional charges. We will also retain proof of your No Claims Bonus until the outstanding balance has been paid.

Ending our relationship with you

In circumstances where we feel we cannot continue to provide services to you, we will give you a minimum of 7 days' notice. Circumstances in which we may no longer wish to continue providing services to a customer could include:

- Non-payment of premium or charges
- Commission claw-back by insurers where instructions are given to another party to handle the customer's insurance(s)
- Failure to provide requested documentation or information within specific timeframes
- Deliberate failure to comply with the terms set out within this document or the Insurer's documentation
- Deliberate misrepresentation or non-disclosure, attempted fraud or other instances of 'bad faith'

Unless otherwise agreed in writing, if our relationship ends, any transaction previously initiated will be completed in accordance with these Terms of Business. You will be liable to pay for any transaction concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all charges for services provided.

Payment of premiums and refunds

Unless otherwise agreed and formalised by a premium instalment plan, all premiums are due on the day cover is arranged, the date the policy is due for renewal, or the date any mid-term adjustment is processed.

Where we arrange a premium instalment plan we act as a credit broker on behalf of our customers. We do not act as the finance lender. Our instalment plans are arranged by Close Brothers Premium Finance and Creation Finance. Both remunerate Business Choice Direct Insurance Services in the form of commission for its credit broking arrangements with our customers.

You will be responsible for paying the instalments as they fall due. In the event payment is not made, you will be sent a 7 day notice of cancellation letter. Cover will cease 7 days from the date of the letter. If we cancel your insurance for this reason, we will calculate any refund of premium in accordance with the 'Cancellation of your policy' section of this document. Any refund due to you will be off set against any balance which may still be outstanding on your instalment plan. In most cases, refunds will be credited back to the card used to make payment. However, we may issue refunds by cheque made payable to the policyholder.

Should you have an outstanding debt or unpaid balance with Business Choice Direct on any policy associated with you, we will offset any refund that you may be eligible for against the debt. This will mean that we will not issue the refund to your card or to any live finance agreement but will instead reduce the amount owed by you to us.

Where any automatic payment agreement with Business Choice Direct has failed to be taken, Business Choice Direct will attempt to retake the payment up to 2 times following the initial agreed date, and up to 7 days after. Business Choice Direct may look to issue a 7 day notice of cancellation on your policy should the agreed payment not be collected.

If you have any concerns over either of these refund methods, then please contact us prior to making any changes to your policy. Please note: the choice of whether to refund by card or cheque is for security reasons and remains at our discretion. Refunds made to a payment card will appear in your account between 7-10 working days depending on your banking provider. We will not accept responsibility for cancellation of insurance by your insurer due to late or non-payment of premium by customers.

If you make a claim on your policy and receive a payment from your insurer, we will advise them of any outstanding premium due to us and request that it be offset against any settlement made to you in order to clear any outstanding balance owed.

Complaints

It is our intention to provide you with a high level of service at all times. In the unlikely event that you should have cause for complaint, please write to:

Customer Services
Business Choice Direct Insurance Services
1st Floor
Stoneham Gate
Stoneham Lane
Southampton
Hampshire
SO50 9NW

Telephone: Customer Services 0344 776 5305

Email: contactus@businesschoicedirect.co.uk

We'll acknowledge receipt of your complaint in writing promptly and provide you with a final response within 8 weeks. Full details of our complaints handling procedures are available upon request. If you remain dissatisfied with our response to your complaint, you may refer the matter to the Financial Ombudsman Service (FOS). To use their service, you must be eligible, and your complaint must be sent to them within 6 months of our final response letter. Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft, or profession).
- Businesses employing fewer than 50 persons with an annual turnover of less than £6.5 million and has a balance sheet total of less than £5 million.
- Is not a micro-enterprise.
- Charities with an annual income of under £1 million.
- Trustees of a trust with a net asset value of under £1 million.

You may contact FOS at:

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Tel: 0800 023 4567 (from a landline) or 0300 123 9 123 (from a mobile)

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation activities. 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. If you are eligible to claim from the FSCS, compensation is available as follows:

- Insurance advising and arranging is covered for 90% of the claim, without any upper limit
- For compulsory classes of insurance (such as Third Party Motor or Employers Liability), insurance advising and arranging is covered for 100% of the claim without any upper limit

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (free phone) or 020 7741 4100 or www.fscs.org.uk.

Motor Insurance Database (MID)

On policies whereby we insure a vehicle - information relating to your insurance policy will be added to the Motor Insurance Database ("MID") managed by the Motor Insurers Bureau ("MIB"). MID and the data stored on it may be used by certain statutory and/or authorised bodies including the Police, the DVLA, the DVANI, the Insurance Fraud Bureau and other bodies permitted by law for purposes not limited to but including:

- i. Electronic Licencing
- ii. Continuous Insurance Enforcement
- iii. Law enforcement (prevention, detection, apprehension and/or prosecution of offenders)
- iv. The provision of government services and/or services aimed at reducing the level and incidence of uninsured driving.

If you are involved in a road traffic incident (either in the UK, the EEA or certain other territories), insurers and/or the MIB may search the MID to obtain relevant information. Persons (including his or her appointed representatives) pursuing a claim in respect of a road traffic incident (including citizens of other countries) may also obtain relevant information which is held on the MID. It is vital that the MID holds your correct registration number. If it is incorrectly shown on the MID you are at risk of having your vehicle seized by the Police. You can check your registration number is correct on the MID at www.askmid.com

Anti-Fraud registers

On policies whereby we insure a vehicle we will pass details to the Claims and Underwriting Exchange Register (CUE) which and the Motor Insurance Anti-Fraud and Theft Register (MIAFTR), run by the Motor Insurers' Bureau (MIB), to check the information provided and prevent fraudulent claims. When dealing with your request for insurance these registers may be searched. If we identify a discrepancy on the aforementioned registers which does not correspond to the information you have provided, we will apply the correct information. Where applicable, your insurer may charge an additional premium. We will also apply the charge(s) as set out in the 'Administration Charges' section of this document. Where as a result of us applying the correct information, your insurer cancels cover, we will calculate any refund of premium in accordance with the 'Cancellation of your policy' section of this document. Under the conditions of your policy, you must inform us of any incident (such as an accident or a theft) which may, or may not, give rise to a claim. When you inform us of an incident, we'll pass the information relating to it to the registers.

Data Protection Legislation

Business Choice Direct Insurance Services will hold and process your personal data as Data Controller to arrange or administer cover on your insurance policy pursuant to the General Data Protection Regulations 2016/679 and such legislation that is enacted from time to time in the UK to comply with this regulation in accordance with its privacy policy. Third parties such as insurance underwriters may also process your data to arrange or administer cover on your insurance policy. Some of the details you may be asked to give Business Choice Direct Insurance Services and/or third parties, such as information about offences or medical conditions, are defined by the General Data Protection Regulations as sensitive personal data. By giving us such information, you signify your consent to its being processed by us in arranging and administering your insurances.

Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data.

The data that we collect from you may be transferred to, and stored at, a destination outside the European Economic Area ("EEA"). It may also be processed by staff operating outside the EEA, who works for us or for one of our suppliers.

The General Data Protection Regulations (GDPR) will come fully into effect from 25th May 2018 and will replace current EU data protection laws. Further information on our approach to privacy and how we use and share your data can be found at www.businesschoicedirect.co.uk/privacy-security/. If you have any queries in respect of confidentiality and data protection, please contact us using the details on the privacy statement.

Safeguarding your money

Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as agent of the insurer, referred to as "Risk Transfer", (in which case your insurance is treated as being paid for), or we hold it in a client bank account in trust for you. All client monies, whether under a risk transfer agreement or not, are held by us in a Statutory Trust client bank account pending payment.

A Statutory Trust client bank account only allows us to use the money held in trust on behalf of a client for paying that client's premium to an insurance company and to pay premium refunds or claims we receive from the insurance company to the client once the premium has been received from that insurance company. We cannot use that client's money to pay another client's premium or refund. We do not pay any interest on premiums held by us in the course of arranging and administering your insurance. Unless you tell us otherwise you are consenting to us holding your money in this way. Holding your money in this way means that, in the event we become insolvent, your money remains protected.

Other taxes or costs

Please note: there is a possibility that other taxes and/or costs may exist in respect of products and services offered by us, which are not paid through or imposed by us.

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.

Variations

No variations to these terms are held to be valid unless in writing and signed by an authorised officer of the company. The Company's staff are not authorised to agree any variation. We may vary the terms of this agreement on renewal of your insurance policy. We will notify you of any change to these terms in your renewal invite. This will be sent to you 21 days before the expiry date of your insurance policy so that you can make an informed decision about whether to renew your policy on the new terms.

Statutory rights

Agreement to our Terms of Business does not affect your statutory rights.

Alternative Versions of this Document

If you would like this document in larger print or in another format, please contact us.