

# ALLBRIGHT BISHOP ROWLEY LIMITED

## “TERMS OF BUSINESS”

### **GENERAL POINTS**

1. **Allbright Bishop Rowley Limited** (or *ABR*) is a “General” insurance broker based at 2-3 The Courtyard, Gaulby Lane, Stoughton, Leicestershire, LE2 2FL. We can be contacted by telephone on (0116) 272 0002, by fax on (0116) 272 0009 or by e-mail at [abr@abr-insurance.co.uk](mailto:abr@abr-insurance.co.uk)
2. Our registered office is 6 Dominus Way, Meridian Business Park, Leicester, LE19 1RP.
3. We are registered, as a Private Limited Company in England and our Company Registration Number is 4049711.
4. “General” Insurance includes policies, which are primarily annual policies such as Motor insurance, Home insurance and Business insurance. Policies such as Pensions, Investments, and Life Insurance etc are classed as “Financial Advice” products and we do not offer advice on such products.
5. For further details of our services please refer to our web site at [www.abr-insurance.co.uk](http://www.abr-insurance.co.uk)
6. We act on behalf of our clients (rather than on behalf of insurance companies) in arranging insurance policies.

### **HOW ARE WE REGULATED?**

7. *ABR* are authorised and regulated by the Financial Services Authority
8. Our FSA registration number is 304062.
9. Our Authorisation by the Financial Services Authority grants us permission to:
  - Advise on non-investment insurance contracts
  - Arrange deals in non-investment insurance contracts
  - Make arrangements with a view to transactions in non-investment insurance contracts
  - Dealing in non-investment insurance contracts as agents
  - Assisting in the administration and performance of non-investment insurance contracts
  - Agreeing to carry on a regulated activity
10. The above details can be checked by visiting the FSA’s website <http://www.fsa.gov.uk/register>, or by contacting the FSA on 0845 606 1234.
11. *ABR* maintains Professional Indemnity Insurance in accordance with FSA requirements.
12. We are also members of the British Insurance Brokers Association (*BIBA*). *BIBA* is the UK’s leading independent insurance body representing both the insurance broker and the consumer. Please visit the *BIBA* web-site at [www.biba.org.uk](http://www.biba.org.uk)

### **WHAT ADVICE DO WE OFFER?**

13. *ABR* offer advice on “General” insurance products such as Home Buildings and Contents Insurance, Private Car Insurance, Travel Insurance, Boat Insurance, Personal Accident Insurance, Legal Expenses Insurance and all types of Commercial Insurance. We also offer advice on “Risk Solutions” (Risk Management). We do not offer “Financial Advice” (ie advice on Life Insurance, Pensions, Investments etc).
14. Whilst *ABR* offer advice on all types of general insurance, we specialise in particular in:
  - a. Commercial Insurance (including Commercial Vehicle and Motor Fleet insurance policies)
  - b. Home Buildings and Contents Insurance
15. Our service includes;
  - advising clients on their General insurance needs
  - arranging insurance cover to meet our clients requirements
  - helping with ongoing changes to the insurance policy
  - assisting clients with claims. For certain types of cover (for example uninsured loss recovery cover) it will be necessary for clients to deal with claims by contacting the provider directly

16. In some circumstances we also offer our clients advice on “Risk Management” issues such as:

- Security / Loss Prevention
- Disaster Recovery Planning
- Health & Safety
- Personnel & Employment Law compliance
- General “Risk Management”

17. If our clients require specialist “Risk management” advice, we may introduce them to specialists in particular areas.

#### **WHICH INSURANCE COMPANIES DO WE DEAL WITH**

18. In theory we are entirely independent insurance brokers. However, in practice insurance brokers will tend to have stronger relationships with some insurers than others and may not have agency agreements with some insurers.

19. We do have access to many leading insurance companies.

20. Whilst we are independent, for certain types of policy (for example Home Insurance) we may negotiate special rates with one particular insurer and therefore generally only consider that company’s policies. Where this is the case, we will advise clients of this situation before they make any commitment to purchase a policy.

21. We will advise clients when we offer a quotation whether we have obtained quotations on their behalf based on:

- A fair analysis of the market
- From a limited number of insurance undertakings
- From a single insurance undertaking

22. In the event that we offer a quotation based on either a limited number of insurance undertakings or a single insurance undertaking, this is not because we are contractually advised to conduct broking activities in this way.

23. In the event that we offer a quotation based on either a limited number of insurance undertakings or a single insurance undertaking, you can request a copy of the list of the insurance undertakings we have selected from or deal with in relation to the contract provided.

24. Generally, *ABR* will arrange cover directly with an insurance company. However in some cases, in order to obtain competitive and suitable cover, we will arrange cover via another intermediary. Where this is the case, we will advise our clients at quotation stage.

#### **HOW DO WE SELECT THE INSURANCE COMPANIES WE RECOMMEND?**

25. In general terms we recommend insurers who in our experience offer a combination of a suitable insurance contract for our clients needs, wide policy cover, an excellent claims service and the security of dealing with a major insurer.

26. We do check the financial strength of the insurers with whom we place business by reference to details provided by credit rating companies such as Standard & Poors. However, it should be noted that the claims paying ability of even the strongest insurers can be affected by adverse business conditions. We cannot therefore guarantee the solvency of any insurer or underwriter that we may choose to recommend.

27. In some cases, due to the limited availability of insurance, it may be necessary for us to recommend and subsequently arrange cover with an insurer that we do not necessarily have any previous experience with and in relation to whom we have no information regarding financial security.

#### **CONFLICTS OF INTEREST**

28. We do not have any holding, direct or indirect, in any other insurance undertaking.

29. More than 10% of the voting rights / capital in *ABR* are owned by Simon Peter Allbright (the Managing Director of *ABR*).

30. No insurance undertaking or parent of an insurance undertaking has a holding, direct or indirect in *ABR*.

## **HOW ARE WE PAID FOR OUR SERVICES?**

31. *ABR* primarily derives its income from commission paid to us by insurance companies with whom we arrange cover on our clients behalf.
32. On request we will tell you the amount of commission earned on any particular product.
33. *ABR* do not normally charge our clients fees. However in some circumstances we do need to charge a fee. When this is the case, we will advise you before you accept our quotation that a fee is required, and will disclose the amount of the fee.
34. If we introduce our clients to specialists in particular areas (such as Health & Safety Consultants), we would generally receive either a commission payment or an introducers fee from such specialists.
35. In addition to receiving commission on a case by case basis, in some circumstances we may receive additional payments from insurance companies and other businesses to whom we introduce business, based upon issues such as the volume of business we introduce to them and the profitability to them of such business.
36. We may also earn interest on money held in our Insurance Bank Account before such money is paid over to insurers.

## **HOW CAN OUR CLIENTS PAY FOR THE INSURANCE POLICIES WE ARRANGE ON THEIR BEHALF?**

37. Premiums can generally be paid by cheque or in monthly instalments on a direct debit basis. In some cases there may also be an option to pay by credit card. We will advise clients of the payment options available for each policy before they commit to purchasing that particular product.
38. Where instalment payments are required, this will generally involve a surcharge or interest charge. We will provide our clients with details of such costs before they commit to this payment method.
39. We may keep certain documents, such as your insurance policy documents or certificate, whilst we are awaiting for full payment of premiums (or if you request that we retain them on your behalf). In these circumstances, we will provide you with full details of the cover we have arranged on your behalf and will provide you with any documents which you are required by law to have. Please note that your agreement to this arrangement is specifically incorporated in your written agreement to these Terms of Business at the end of this document.

## **WHAT ARE OUR CLIENTS RESPONSIBILITIES?**

40. It is our clients responsibility to provide complete and accurate information to insurers
  - When they take out insurance policies
  - Throughout the life of policies, and
  - When they renew policies
41. If you are in any doubt as to whether to advise insurers of a change of circumstances that may be relevant to the policy cover, we would strongly recommend that you advise the insurers (via ourselves).
42. It is essential that clients ensure that all statements they make on proposal forms, claims forms and other documents are full and correct.
43. Please note that if as a client of *ABR* 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.
44. We would point out that many insurance policies contain Warranties. Warranties are effectively contractual obligations. It is therefore essential that you are fully compliant with all policy warranties. Failure to do so is likely to invalidate your policy cover and mean that all or part of any claim may not be paid.
45. The under-insurance clause that generally applies to insurance policies means that it is essential that the sums insured, limits of indemnity and estimates upon which your insurance policies are based, are adequate. If your levels of cover are not adequate this could result in a reduction in claims payments.
46. You should check all documents issued by both insurers and us extremely carefully to ensure the details contained therein are correct and to ensure that the cover provided meets with your requirements. If you feel that any alterations are necessary, or if you feel that any policy we arrange on your behalf will not provide the cover that you require, please contact us immediately.

## **HOW DO OUR CLIENTS MAKE CHANGES TO THEIR POLICIES?**

47. We will normally deal with requests to increase or amend your insurance cover on the day your instructions are received, or the next working day 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 soon as possible.
48. We will confirm changes to your policy, once agreed, in writing. We will also advise you of any extra premiums that you must pay or premiums we must return to you.
49. Please note that instructions sent by post, electronic mail or fax are not deemed to be received by us until they reach the relevant person in our office; we cannot accept responsibility for failures in the postal, electronic or telecommunications systems.

## **TRANSFERRED POLICIES**

50. If we take over the servicing of policies which were originally arranged through another insurance broker or intermediary, we do not accept liability for any claim arising out of the advice given by or work carried out by that intermediary, nor for any errors, omissions or gaps in the insurance protection arranged by that intermediary.
51. We would ask you to advise us immediately should any aspect of a policy, which has been transferred to us, cause you concern or if you require an immediate review of your policy upon our appointment as your broker.
52. If you do not request an immediate review, we will endeavour to review all transferred policies as and when they fall due for renewal.

## **CLAIMS PROCEDURES**

53. It is also a condition of insurance policies that insurers are notified promptly of any claims or incidents, which may give rise to a claim. Failure to do so may invalidate your policy and mean that all or part of a claim may not be paid. It is therefore essential that you advise insurers (via ourselves) immediately of any occurrence, which may give rise to a claim, or any claim, which is made against you.
54. If your claim involves third party property damage or third party injury, no admission of liability or offer of settlement should be made and you should not enter into any correspondence / discussions with the claimant.
55. If you are a commercial customer and your claim involves injury to a third party, please note that:

<u>You must</u>	<u>Do Not</u>
- Immediately notify us of all incidents that could result in a claim	- Delay or assume that a claim will not be made
- Immediately pass to us any solicitors letter received in connection with an incident unanswered	- Let Witnesses leave before recording their details
- Create and retain the following (and any other relevant documents) in case a claim is received: <ul style="list-style-type: none"><li>• First Aid report</li><li>• Accident Book entry</li><li>• Health &amp; safety documentation Including RIDDOR report</li><li>• Employees earnings details if applicable</li><li>• Names and addresses of witnesses of the accident</li></ul>	- Lose, destroy or throw away records, important paperwork or other evidence
	- Ignore claims, delay or respond to claims correspondence yourself
56. For Employers Liability Insurance, it is particularly important that accidents to your employees at work are notified to insurers immediately by means of an accident notification form. This applies irrespective of whether or not you feel there has been negligence (and hence liability) on your part.
57. If you need to make a claim, which involves damage to your property, please do not dispose of damaged items or authorize repair work (except in an emergency or to prevent further damage) until your insurers or we advise you that you can.
58. If you need to make a claim outside of office hours and cannot contact us please refer to your policy documents as the majority of insurers now provide helpline telephone numbers where advice can be obtained 24 hours a day, 365 days a year.

## **CONFIDENTIALITY**

59. All personal information you disclose to us will be treated as private and confidential.
60. We will normally only disclose the information we have about you in the normal course of arranging and administering your policies of insurance and / or related "Risk Management" services.
61. We may use the information that we hold about you to provide you with information about other products and services, which we offer, and which we feel may be appropriate to you.
62. We may also disclose information we hold about you to the Financial Services Authority, purely in order to comply with our obligations to them as our regulators.
63. We may also provide information about you to our "sister" companies (Rowley's Chartered Accountants and Rowley Turton (IFA) Limited Independent Financial Advisers), in order that they might provide you with details of services that they offer, which may be of interest to you. Please note that your agreement to these disclosures is incorporated in your written agreement to these terms of business at the end of this document. However, if you do not wish us to disclose your information to such persons please tick the box at the end of this form.
64. If in the future you decide that you do not wish to receive marketing information from us, or if you decide that you do not wish us to disclose information about you to other parties for marketing purposes, please write to us at the above address.
65. Under the Data Protection Act 1998, you have the right to see personal information about you that we hold in our records. If you have any queries on this issue, please write to us at the above address.

## **SECURITY**

66. In addition to computer records, we hold client information in document files. Such files are kept in filing cabinets, which are locked outside of business hours. Our premises have appropriate physical security and are protected by an intruder alarm.

## **COMPLAINTS**

67. If you do have any complaints about the advice or service *ABR* offer or about any product that *ABR* supply please write to our compliance officer, Mr S P Allbright at the above address.
68. We will treat all complaints very seriously and will deal with complaints in accordance with FSA requirements and our written Complaints Procedure.
69. A copy of our complaints procedure is automatically provided to our clients when we first arrange cover on their behalf.
70. For "Retail" customers and Commercial customers whose turnover is less than £1,000,000 per annum if we are unable to resolve your complaint you may refer the matter to the Financial Ombudsman Service. Their address is:  
Financial Ombudsman Service  
South Quay Plaza  
183 Marshall Wall  
London  
EC14 9SR

## **WHAT HAPPENS IF WE CANNOT MEET OUR LIABILITIES**

71. We are covered by The Financial Services Compensation Scheme (FSCS). Therefore, if we are unable to meet our requirements to you, you may be entitled to compensation from the FSCS.
72. Whether or not you are entitled to compensation from the FSCS will depend upon the type of insurance contract involved and the nature of your claim.
73. If the type of contract and nature of your claim are covered by the FSCS, compensation is provided as follows:
  - In relation to compulsory insurances – 100% of the claim without any upper limit
  - In relation to all other types of insurance - in full for the first £2,000 of the claim and 90% for the remainder of any claim without any upper limit.

74. For further information on the FSCS, please visit their website at <http://www.fscs.org.uk>

We would stress that nothing in this document affects your normal legal rights.

**CLIENT DECLARATION**

I / we declare that we have read and agree with the details contained in this Terms of Business document. We are agreeable to *ABR* acting as our insurance brokers.

Signed:

Name:

Position:

Date:

If you do not wish us to disclose your information to third parties (as detailed in point 64), please tick this box –

**ALLBRIGHT BISHOP ROWLEY LIMITED  
2-3 THE COURTYARD, GAULBY LANE, STOUGHTON, LEICESTERSHIRE, LE2 2FL**

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