



Terms of Business

The following Terms of Business Agreement sets out the basis on which Keith Michaels PLC, referred to as 'We', 'Us', 'Our' will provide business services to you as a consumer or commercial client of the firm.

Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree. We are happy to answer any questions and willing to explain these terms and the reasons for them.

YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.

Contact us

Telephone: 0208 3291150

Email: admin@keithmichaels.co.uk

Address: Keith Michaels PLC.
1-15 Central Road
Worcester Park
Surrey
KT4 8EG

About us

Keith Michaels PLC are authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number is 306600. We are permitted to advise you of your insurance needs, arrange your insurance cover with insurers to meet your requirements and assist in claims handling with respect to non-investment insurance policies. You can check these details on the FCA's Register by visiting the Financial Services Register at <http://register.fca.org.uk> or by contacting the FCA on 0800 023 4567. We are also authorised by the FCA for consumer credit broking/lending and only offer our own credit facility.

Our Scope of Service

We offer a wide range of insurance products and have access to leading insurers in the marketplace. When we arrange your insurance, we'll inform you of the nature of the service we provide. This will be one of the following:

- (a) a personal recommendation to buy the policy, on the basis of a fair and personal analysis of the market
- (b) a personal recommendation to buy a policy we select from one or more insurance undertakings (not on the basis of a fair and personal analysis of the market) in which case we will provide the names of those insurance undertakings.

We generally act on your behalf in arranging your insurance, but we'll make clear at the outset whether we are acting for you or for the insurer in particular circumstances.

Your Responsibilities when applying for Insurance

Consumers: You must take reasonable care not to make 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 any 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 your claim may not be paid.

Non-consumer customers 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.

Your duty of fair representation 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 representation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

How to Cancel

You may have a statutory right to cancel this policy within 14 Days. Please refer to your policy summary or your policy document for further details. If you cancel you will receive either a pro rata refund of premium or short period refund from the insurer depending upon which insurer it is. Insurers are also entitled to make an administrative charge. We may keep an amount that reflects the administrative costs of arranging and cancelling the policy (see [fees and charges](#) section).

If you wish to cancel outside this period, you may not receive a pro rata refund of premium. We may also keep an amount that reflects the administrative costs of arranging and cancelling the policy (see [fees and charges](#) section).

Protecting your Information

We take your privacy extremely seriously and we will only use your personal details in line with our Privacy Policy. Please read our Privacy Policy carefully [on our website at www.keithmichaels.co.uk] 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.

Fees and Charges

In addition to premiums charged by insurers we may, at our discretion, make a charge to cover administration costs. These are as follows:

New Business:	£50.00 or up to 20% of annual premium (non-refundable)
Renewal:	£50.00 or up to 20% of annual premium (non-refundable)
Mid Term Adjustments:	Up to £50.00
Cancellation Prior to Inception:	Nil charge
Cancellation Up to 14 Days**:	Insurers pro-rata refund
Cancellation After 14 Days:	Insurers pro-rata refund less 15% of that refund *

* Cancellations – A time on risk charge may be applied by the insurance company. If any payments are outstanding to us on your account at time of calculation, then only the remaining credit, if any, will be refunded.

** Also known as the Cooling Off period

Please note that for certain scheme types (for example, up to 28-day short period policies) our fees, charges and cancellation rights may differ. These will be disclosed upfront prior to policy inception.

If you pay your premium by instalments we shall inform you of any additional fees, charges, or interest as part of your credit arrangements.

Our Earnings

In return for placing business with insurers and/or underwriters and/or other product providers, we receive a commission from them which is a percentage of the annual premium that you are charged with.

Occasionally we may also receive a bonus/training/IT and/or marketing support from insurers and/or underwriters although this is not always guaranteed. In some circumstances, depending on the level of work involved, we may also charge you a separate fee, however this will be discussed and agreed before any work is done on your behalf.

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 or arranging premium finance.

Please be assured that at no time will the way we are remunerated conflict with our responsibilities to meet your needs and treat you fairly.

Outstanding Debts

Any payments that are outstanding following the cancellation of a policy that are not cleared within 21 days will be passed to an Insurance Collections Bureau and subject to an additional 20% charge.

Block Transfers

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. On occasions it will be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients.

This Terms of Insurance Business document constitutes both your acceptance that we may do this and your prior request for us so to do.

Protecting your money

Prior to your premium being forwarded to the insurer (or forwarded to you in the event of a premium refund) we hold your money as an agent of the insurer with which we arrange your insurance. Where we hold premium as the agent of the insurer it is regarded as received by the insurer.

By accepting this Terms of Insurance Business document, you are giving your consent for us to operate in this way. Please notify us immediately if you have any objection or query.

Credit Checks

We and/or the insurers/or credit providers may use publicly available data from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of these searches may appear on your credit report whether or not your application proceeds.

By agreeing to these terms and conditions you agree to these uses of your information.

How to Claim

In the event you have occasion to claim on your policy you must notify either Winn Solicitors or your Insurer direct immediately and they will promptly advise you and if appropriate issue you with a claim form. You should not admit liability or agree to any course of action other than emergency measures carried out to minimise the loss until you have agreement from your Insurer.

If you are in any doubt about whom you should contact, or if you require our assistance in relation to a claim or potential claim, then please contact us.

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 Neil Donovan at the above address or ring 020 8329 1150. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 0800 023 4567 and further information is available at <http://www.financial-ombudsman.org.uk/>

If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

Compensation arrangements

We are covered by the Financial Services Compensation Scheme. 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. 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. This scheme does not apply to consumer credit. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or by visiting <http://www.fscs.org.uk/>

Money Laundering / Proceeds of Crime

We are obliged to report to the National Crime Agency and suspicion of money laundering or terrorist activity, and we are prohibited from disclosing any such report.

Adequacy of Insurance Values

It is the responsibility of the insured to ensure that all sums insured, and policy limits are adequate. It is strongly recommended that the appropriate Professional (e.g. Surveyor/Accountant) be consulted to ensure that the sums insured and limits under the policy are suitable.

Conflicts of Interest / Customers Best Interests

As insurance brokers we generally act as your agent in advising you, arranging your insurance and assisting you in the event of a claim; we will always act honestly, fairly, and professionally ensuring your best interests are our priority. In certain circumstances we may act for and owe duties of care to insurers and/or other parties. Where we become aware of any actual or potential conflict of interest with our duty to you, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

Insurer Security

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover

Termination

You or we may terminate authority to act in connection with your insurance arrangements at any time. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already commenced. Any business currently in progress will be completed unless we receive instructions to the contrary. Any premiums or fees outstanding will become payable immediately. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice.

Law and Jurisdiction

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

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