



## Our Terms of Business Agreement – Consumer Customer

Please read this document carefully. It sets out the terms and conditions on which we agree to act for you, contains details of our responsibilities together with your responsibilities both to us, to insurers and to other third-party providers. This is our standard client agreement upon which we intend to rely (“Terms of Business”). Please contact us immediately if there is anything in this document that you do not understand or with which you disagree. Your receipt of this document constitutes your informed consent to its contents. In the interests of security, staff training and to generally improve our service please be aware that telephone calls may be monitored and/or recorded.

### 1. Definitions:

“Affiliate” means any member of the Jensten Group, which means our subsidiaries, holding company and all subsidiaries of that ultimate holding company as defined in section 1159 of the Companies Act 2006.

“Consumer customer” means anyone acting outside their trade or profession in respect of the insurance cover requested or arranged.

“You” or “your” means you and/or your appointed agent.

“We” or “us” or “our” means Lloyd & Larke Limited t/as Coversure Insurance Services (Hornchurch).

### 2. Who we are:

Coversure Insurance Services (Hornchurch) is a trading name of Lloyd & Larke Limited which is an insurance intermediary whose registered office is at Cambridge House, 27 Cambridge Park, Wanstead, London, E11 2PU. Our company no. is 07542852. We operate under a franchise agreement with Coversure Insurance Services Limited.

### 3. Who regulates us:

We are authorised and regulated by the Financial Conduct Authority (“FCA”) and our permitted business is to advise on, arrange, deal in and assist in the administration and performance of general insurance contracts. We are also permitted to provide credit broking services in arranging premium finance. Our firm’s FCA reference number is 549983. You can check these details on the FCA’s Register <https://register.fca.org.uk/s/> or by phoning the FCA on 0800 111 6768.

### 4. Our services:

As insurance intermediaries we generally act as the agent of our client. We are subject to the law of agency, which imposes various duties on us. However, in certain circumstances we may act for and owe duties of care to other parties, including the insurer. We will advise you when these circumstances occur, so you will be aware of any possible conflict of interest.

We offer a wide range of products and services which may include:

- Offering you a single or range of products from which to choose a product that suits your insurance needs;
- Advising you on your insurance needs;
- Arranging suitable insurance cover with insurers to meet your requirements;
- Helping you with any subsequent changes to your insurance you have to make;
- Providing all reasonable assistance with any claim you make.

In some cases, we act for insurers under a delegated authority agreement and can enter into insurance policies, issue policy documentation and/or handle or settle claims on their behalf. Where we act on behalf of the insurer and not you, we will notify you accordingly and in relation to claims we will advise you of this fact when you notify us of a claim. Notwithstanding this, we endeavour to always act in your best interest.

As intermediaries, we offer a wide range of insurance products and have access to many leading insurance companies and the Lloyd’s market. Depending on the type of cover you require and where we have provided advice based on a personal recommendation, we will offer you a policy from either:

- a single insurer;
- a limited range of insurers; or
- a fair analysis that is representative of the insurance market.

We will advise you separately as to which of these apply before we arrange your policy and where we have not undertaken a fair analysis of the market, we will provide you with a list of insurers considered.

Policies taken out, amended, or renewed through our online service will be on a non-advised basis. This means sufficient information will be provided for you to make an informed decision about any product purchased online and you should therefore ensure that any policy provides the cover you require and is suitable for your needs.

For Motor Vehicle insurance we require customers to pay an additional charge for our claims service – Coversure Claimsline (details are provided in a separate document). This is a “one-stop” service that enables us to assist you with any claim you may incur. The cost of the Coversure Claimsline services will be included in the price quoted to you for the Motor Vehicle insurance and shown separately in your documentation. By purchasing motor insurance from us, you authorise Coversure and its agents to take all necessary actions to handle your claim including dealing with your insurers, third parties and their insurers and other service suppliers on your behalf.

For all other policies, including optional additional products and premium finance (if relevant), before the insurance contract is concluded and after we have assessed your demands & needs, we will provide you with advice and make a personal recommendation. This will include sufficient information to enable you to make an informed decision about the policy that we have recommended, together with a quotation which will itemise any fees that are payable in addition to the premium. This documentation will also include a statement of your demands and needs. You should read this carefully as it will explain reasons for making the recommendation we have made.

## **5. Product documentation**

You should review the policy documents carefully to ensure they accurately reflect the cover, conditions, limits, and other terms that you require. Particular attention should be paid to policy conditions and warranties as failure to comply with these could invalidate your policy. It is important that you retain and keep safely all documents associated with your policy so that you can refer to them in the event of a claim.

## **6. Quotations**

Unless otherwise agreed any quotation given will normally remain valid for a period of 30 days from the date it is provided to you. We reserve the right to withdraw a quotation in certain circumstances, for example, where the insurer has altered their premium or terms for the insurance since the quotation was given or if a claim / incident has occurred since the terms were offered.

## **7. Claims**

You must notify us, Coversure Claimsline (Motor Insurance only) or your insurer of any claim or circumstance that may or is likely to give rise to a claim under your policy in accordance with the conditions of your policy. Failure to notify insurers promptly may entitle them to deny your claim. You should not admit liability or agree to any course of action, other than emergency measures carried out to minimise the loss, or in the interest of health and safety, until you have obtained agreement from your insurer. In the event of a claim, you should contact us or the insurer in accordance with the conditions of your policy. When you notify a claim you should provide details of all material facts concerning the claim. Your policy documentation will describe in detail the procedures and conditions in connection with making a claim.

Where appropriate, and as set out in your policy document, we will provide you with assistance in submitting a claim and in seeking to obtain reimbursement for you. If claims payments are transferred to us, we will transmit these to you as soon as possible after they have been received on your behalf. However, if an insurer becomes insolvent or delays making settlement of a claim, we do not accept liability for any unpaid amounts. Where we act for the insurer in relation to a claim, we will advise you of this when you notify us of the claim.

## **8. Duty to disclose accurate and full information**

It is your responsibility to take reasonable care and, when asked, to answer all questions fully and accurately to insurers and us prior to and when you purchase an insurance policy, throughout the life of the policy and when you renew that policy. Failure on your part to immediately disclose accurate information when asked or provide misleading information could result in your insurer imposing different terms on the policy, charging a higher premium, or in some circumstances may avoid the policy from inception and any claims would not be paid.

All statements and material facts disclosed on proposal forms, statements of fact, claims forms and other documents should be full, true, and accurate. Material facts are those that would influence an insurer in deciding whether to accept a risk and the terms and conditions that would apply. Where forms are completed or partially completed on your behalf, you are responsible for checking them for accuracy before signing. If you are in any doubt as to whether a fact is relevant, you should disclose it and then ask for guidance.

## **9. Premium**

Once your contract of insurance has been concluded, we will send you an invoice (also referred to as a debit note). You must pay the premium due in accordance with the amounts and payment dates specified in the invoice. Failure to meet the payment due date may lead insurers to cancel your policy. No payment shall be deemed to have been received until we have received cleared funds. Where insurers have specified that the premium must be received by a certain date, failure to comply can result in automatic termination of your insurance contract.

## **10. Remuneration and fees**

In most cases we are paid by commission from the insurer but in some circumstances, we may charge you a fee instead of commission or a combination of both where we arrange policies with a low commission. Where we charge a fee, this will not be liable for insurance premium tax or value added tax (insurance is a VAT exempt industry). All fees will be advised verbally and/or will be included within the Statement of Price document before you accept your policy.

We will also make the following administration charges per policy: See Appendix 1

Our commission and fee(s) are earned on placement of your insurance. If you make a change or cancel your policy mid-term (other than in the 14-day Cooling Off period) which results in a return premium, we will retain all fees and any commission to cover our administration and advisory services. Our fees will be clearly shown in any invoice we issue to you, and we will advise you of the amount of any charge before you become liable to paying it.

We have arrangements with some insurers to receive additional payments reflecting the size and/or profitability of our account with them and/or in respect of work we undertake on their behalf, and we will advise you where this is the case.

## **11. Payment Options including Premium Finance**

We normally accept payment by BACS or the following credit/debit cards – Visa, Mastercard. You may be able to spread your payments through insurers' instalment schemes or a credit scheme, which we have arranged with an established insurance premium finance provider.

In arranging premium finance, we act as a credit broker to provide you with a premium finance facility which is designed solely for the purposes of facilitating a loan for repayment of insurance premiums. We will provide you with advice and make a personal recommendation for the best option for spreading your payments. This will include sufficient information to enable you to make an informed decision about the finance product that we have recommended, together with a breakdown of the finance charges that are payable in addition to the premium. This documentation will also include a statement of your demands and needs. You should read this carefully as it will explain reasons for making the recommendation we have made.

Where we arrange premium finance on your behalf, we are remunerated for our assistance in putting this financing in place. We can provide details of our remuneration on request.

When arranging premium finance your premium finance provider may undertake an enquiry with credit reference agencies who will add details of the search and the application to their record about you, whether the application proceeds or not. Further details will be provided when an application for finance is made. Insurers own credit facilities may also be available if appropriate.

Where you pay your premium by instalments and use a premium finance provider, if any direct debit or other payment due in respect of the 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 your premium finance provider. If you do not make other arrangements with us or your premium finance provider 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 (or, if this occurs shortly after the start or renewal of the insurance, to notify the insurer that the policy has not been taken up) and to collect any refund of premiums which may be made by the insurer. If any money is owed to the premium finance provider under your credit agreement or if they have debited us with the amount outstanding, we will use any refund received to offset our costs. You will be responsible for paying any remaining time on risk charge and putting in place any alternative insurance and / or payment agreements you need. You also agree that we may hold to the order of the premium finance provider any claims monies due to you if you are in default of your credit agreement.

## **12. Client money**

We are not authorised to handle client money; any payments received from you or which need to be refunded to you, will be held by Coversure Insurance Services Limited. Client money is money that is received and held on behalf of our clients during the course

of our dealings such as premium payments, premium refunds and claim payments. This money will be held either as agent of the insurer or agent of the client, determined by the agreement in place with each insurer. Where money is held as agent of the insurer, this means that when your cleared premium funds are received, the premium is deemed to have been paid to the insurer.

The FCA require that all client monies, including yours, are held in a trust account, the purpose of which is to protect you in the event of our financial failure since, in such circumstances, our general creditors would not be able to make claims on client money as it will not form part of our assets. Coversure Insurance Services Limited hold all client monies with one or more approved banks, as defined by the FCA, in a Non-Statutory Trust bank account in accordance with the FCA client money rules. Under these arrangements, Coversure Insurance Services Limited assume responsibility for such monies and are permitted to, and may:

- Use such monies received on behalf of one customer to pay another customer's premium, before the premium is received from that other customer. However, we are not entitled to pay ourselves commissions before we receive the relevant premium from the customer;
- For the purpose of effecting a transaction on your behalf, pass your money to another intermediary, including those resident outside the UK who would therefore be subject to different legal and regulatory regimes. In the event of a failure of the intermediary, this money may be treated in a different manner from that which would apply if the money were held by an intermediary in the UK. Please inform us if you do not agree to this.
- Retain for our own use, any interest earned on client money.

Unless we receive your written instruction to the contrary, we shall treat receipt of payment from you and of any claim payment and/or refund of premium which falls due to you, as being with your informed consent to the payment of those moneys into our Non-Statutory Trust bank account.

### **13. Insurer security**

Whilst we make every endeavour to place your insurances with insurers that are financially sound, we do not guarantee or otherwise warrant the solvency of any insurer we place your insurances with. If you have any concerns regarding any insurer chosen to meet your insurance requirements you should inform us as soon as possible and we will discuss them with you. A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

### **14. Renewals**

You will be provided with renewal terms in good time before expiry of the policy, or notified that renewal is not being invited. Unless you advise otherwise renewals are invited on the basis that there have been no changes in the risk or cover required, other than those specifically notified to us or your insurers (see section on "Duty to disclose accurate and full information").

It is very important that you check the information provided at renewal to confirm it remains accurate and complete. If any of the information is incorrect or if your circumstances have changed you should contact us immediately so we can update your details. Failure to notify us or your insurer of any incorrect information or change in circumstances may lead to your policy being cancelled or your claim rejected or not fully paid.

### **15. Mid-term transferred business**

When we are appointed to service insurance policies other than at their inception or renewal and which were originally arranged via another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in your insurance cover or advice not supplied by us. Should you have any concerns in respect of a policy, which has been transferred to us, or if you require an immediate review of your insurance arrangements, you must notify us immediately. Otherwise, we shall review your insurance arrangements and advise accordingly as each policy falls due for renewal.

### **16. Cooling off period and Cancellation**

You have the statutory right to cancel a policy within 14 days of its conclusion or inception or renewal or upon receipt of the contractual terms and conditions, whichever is the later. This right means that you may, without providing a reason, cancel the policy in accordance with its terms and conditions. Any policy documentation and in particular any legal document i.e., a certificate of motor insurance, should be returned with your instruction to cancel. **If you wish to cancel a policy you must advise us in writing, prior to expiry of the 14-day cancellation period, by email to your usual contact or in writing to our usual office address.**

These cancellation rights do not apply to a short-term policy of less than one month's duration or to a policy for which the performance has been fully completed, for example because you have made a claim. If no premium has been paid, then a time on risk premium inclusive of Insurance Premium Tax ("IPT"), and in addition any relevant administration costs, may be charged.

If the terms and conditions of your policy allow for cancellation after the 14 days has elapsed, short-period cancellation rates may apply. If you have made a claim against the policy prior to cancellation, the full annual premium will remain due, and you will not receive a refund of any premium you have paid.

If we are asked to cancel the policy by a third-party premium finance provider, we will undertake this action however we will be acting as your agent in the process.

#### **17. Termination of these Terms of Business**

You or we may terminate our authority to act on your behalf by providing at least 14 days' notice in writing (or such other period we agree). Termination is without prejudice to any transactions already initiated by you, which will be completed according to these Terms of Business unless we agree otherwise in writing. You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all commission and/or fees payable in relation to insurance cover placed by us prior to the date of written termination of our authority to act on your behalf.

#### **18. Complaints**

In the event that you are unhappy with the service we have provided to you and you wish to make a complaint, you should contact the Complaints Manager in writing or by telephone: Complaints Manager, Lloyd & Larke Limited & Cambridge House, 27 Cambridge Park, Wanstead, London, E11 2PU; Tel No. 01708 609973; or email [hornchurch@coversure.co.uk](mailto:hornchurch@coversure.co.uk). If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service for an independent assessment. The FOS Consumer Helpline is on 0800 023 4567 and their address is: Financial Ombudsman Service, Exchange Tower, London E14 9SR. Their website is at: <https://www.financial-ombudsman.org.uk/>

Should you experience problems in progressing a complaint you may also, if appropriate, contact our Franchisor, Coversure Insurance Services Limited. Contact details can be found on [www.coversure.co.uk](http://www.coversure.co.uk). Under FCA regulations they will not be able to deal directly with your complaint but will endeavour to facilitate a satisfactory outcome.

#### **19. Compensation**

We are covered by the Financial Services Compensation Scheme ("FSCS"), which deals with claims against FCA regulated firms that are insolvent or are no longer trading. You may be entitled, therefore, to compensation from the FSCS if we are unable to pay a valid claim made against us. This depends on the type of service we have provided you with, the type of insurance we have placed on your behalf and the circumstances of the claim. Full details and further information on the scheme are available from the FSCS (website: [www.fscs.org.uk](http://www.fscs.org.uk)).

#### **20. Confidentiality**

Information provided by you may be held, processed, disclosed, and used by ourselves, our professional advisers and any associated companies in servicing our relationship with you. Unless you notify us otherwise, you agree to the storage, use and disclosure of such information. All the activities that we undertake on your behalf, as described in this agreement, are provided for your exclusive use. All recommendations, proposals, reports, and other information supplied to you in connection with these services are for your sole use and you agree not to make this information available to any third party without our express written permission. We reserve the right to take action to protect proprietary information.

#### **21. Claims, Underwriting Exchange Register and Motor Insurance Anti-Fraud Register.**

Insurers pass information to the Claims and Underwriting Exchange Register operated by Database Services Ltd and the Motor Insurance Anti-Fraud Register compiled by the Association of British Insurers. The objective is to check information provided and to prevent fraudulent claims. Motor insurance details are also added to the Motor insurance database operated by the Motor Insurers' Information Centre (MIIC) which has been formed to help identify uninsured drivers and may be accessed by the Police to help confirm who is insured to drive. In the event of an accident, this database may be used by Insurers, MIIC and the Motor Insurance Bureau to identify relevant policy information. Other insurance related databases may be added in the future.

#### **22. General Data Protection Regulations**

We will process your data responsibly, fairly and in strict accordance with the General Data Protection Regulations (GDPR) effective 25th May 2018. These regulations replace the Data Protection Act 1998 (DPA) and require wider disclosure of compliance than the previous DPA, including (but not limited to):

- Our lawful bases of processing;
- The information we collect, and how we use and share that information;
- How long we keep information, including the purposes (e.g., administer your policy);
- The technical and organisational measures we have in place to safeguard your information;

- Your rights as an individual data subject; and
- Our approach to marketing

For our mutual protection and for training, compliance, and security purposes, all telephone calls may be recorded.

As with many organisations, and to ensure Customers can easily access details on the areas listed above, we have developed a separate **Privacy Notice**. This can be found on our website, alternatively you can obtain a copy by writing to us.

It is vitally important to take time to read this document carefully as it contains full details of the basis on which we will process your personal data, such as collecting, using, sharing, transferring, and storing your information. It is also your obligation to ensure you show this notice to all parties related to any insurance arrangement. If you have given us information about someone else, you are deemed to have their permission to do so.

If you have any questions, including requiring a copy of the privacy notice, or any further information about our approach to the GDPR you can e-mail [hornchurch@coversure.co.uk](mailto:hornchurch@coversure.co.uk) or write to Data Protection Champion Lloyd & Larke Limited & Cambridge House, 27 Cambridge Park, Wanstead, London, E11 2PU.

### **23. Bribery and corruption**

We have no tolerance for bribery and corruption and this policy extends throughout the company for all its dealings and transactions in all countries in which we operate. Our anti bribery policy is updated in line with the changes in law, changes in our business and our reputational demands. All employees are required to comply with this policy.

Both parties agree to comply fully with the requirements of the Bribery Act 2010, and will not engage in any of the following activity:

- promising or giving of an advantage, financial or otherwise, to another person to bring about an improper performance or to reward such improper performance
- requesting, agreeing to receive, or accepting of an advantage, financial or otherwise to act improperly
- bribe a foreign public official to do or reward them for doing, something improper

Additionally, where applicable, a firm will prevent bribery being committed on its behalf by its employees and third parties.

### **24. Money laundering**

To comply with our obligations under the money laundering legislation and regulations in relation to the Proceeds of Crime Act, you agree to provide us with any such evidence and information about your identity and that of any associates as we may reasonably require.

### **25. Sanctions**

Both parties shall pay due regard to, and co-operate in respect of the observance of, any applicable international economic, financial or trade sanctions legislation.

### **26. Third party rights**

Unless otherwise agreed between us in writing, no term of this agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999.

### **27. Liability for directors, officers, or employees**

You acknowledge and agree not to make any claim personally against any employee, director or officer arising out of the work and services provided under these Terms of Business. This clause does not in any way limit or affect our liability to you as set out below.

### **28. Limitation of liability**

In the event of any breach of these terms and or in the event of any representation, statement or act or omission including negligence arising under or in connection with all contracts between us then the following provisions set out our entire financial liability (including any liability for the acts or omissions of our employees, agents, and sub-contractors) to you. Nothing in these terms excludes or limits our liability for death or personal injury caused by the Company's negligence, or for the Company's fraud, fraudulent misrepresentation, or breach of any regulatory obligation.

We will not be liable to you for any losses that you or anyone else may suffer that are not directly associated with either our negligence or failure to provide our services to you in accordance with our agreement. Our total liability to you for any reason

whatsoever in connection with the performance or contemplated performance of our services to you shall be limited to £5,000,000 (five million pounds).

**29. Law and jurisdiction**

These terms of business shall be 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.

**30. Variation**

No variation of this agreement shall be valid or effective unless it is in writing. We may amend these Terms of Business by sending you either a notice of amendment in writing or a revised Terms of Business.

**31. Assignment**

We are entitled to assign these Terms of Business to any other affiliate for so long as such company remains an affiliate. Without affecting our fiduciary duty to you we are entitled to transfer client monies to an identical bank account held in the name of any affiliate for so long as such company remains an affiliate.

**32. Entire agreement**

This Terms of Business constitutes the entire agreement and supersedes all previous agreements, understandings, and arrangements whether in writing or oral in respect of its subject matter.

**Appendix 1**

<b>Office Name</b>	<b>Product Target</b>	<b>New Business (£)</b>	<b>Renewal (£)</b>	<b>MTA (£)</b>	<b>Cancellation (£)</b>
Coversure Hornchurch	Caravan (Domestic)	40.00	40.00	40.00	40.00
Coversure Hornchurch	Holiday Home	40.00	40.00	40.00	40.00
Coversure Hornchurch	High Value Household	40.00	40.00	40.00	40.00
Coversure Hornchurch	Personal Household Combined	40.00	40.00	40.00	40.00
Coversure Hornchurch	Private Car	40.00	40.00	40.00	40.00
Coversure Hornchurch	Private Motor Cycle	40.00	40.00	40.00	40.00
Coversure Hornchurch	Personal Accident	40.00	40.00	40.00	40.00
Coversure Hornchurch	Personal Accident & Sickness	40.00	40.00	40.00	40.00
Coversure Hornchurch	Personal Travel	40.00	40.00	40.00	40.00
Coversure Hornchurch	Small Craft	40.00	40.00	40.00	40.00
Coversure Hornchurch	ALL OTHER	500.00	500.00	100.00	100.00