

Terms of Business Information

Definitions

A Retail Customer means an individual who is acting for purposes, which are outside of their trade, business or profession, and a Commercial Customer means anyone, who is not a Retail Customer. Reference to “you” means the Insured and/or their Appointed Agent whoever is the most appropriate party and “we” and “us” means Simply Business.

Simply Business is authorised to arrange non-investment insurance contracts. (Simply Business is authorised to arrange (bring about) deals in non-investment insurance contracts and make arrangements with a view to non-investment insurance contracts & authorised to hold and control client money with respect to insurance contracts)

Simply Business are authorised and regulated by the Financial Conduct Authority (FCA) and our Firm Registration No is 313348. These details may be confirmed on the FCA’s Register at website www.fca.org.uk or by phoning the FCA on 0845 606 1234.

We offer a wide portfolio of General Insurance products from a range of insurers and undertake to explain all the main features of the products and services that we offer including:

- The identity of the insurer
- The important details of cover and benefits
- Significant or unusual restrictions or exclusions
- Significant conditions or obligations which you must meet and
- The period of cover

Disclosure

We would draw your attention to your responsibility to provide complete and accurate information to insurers when you purchase an insurance policy, throughout the life of the policy and when you renew the policy. Failure on your part to disclose information relevant to your insurance or any inaccuracies in the information given could result in your insurance cover being invalid or not fully operative.

All statements and material facts disclosed on online proposal forms, claims forms and other documents must be full, true and accurate. If you are in doubt as to whether a fact is relevant, you should disclose it and then ask for guidance.

It is our policy to retain records for business effected on your behalf for a minimum of 3 years and otherwise as required by regulation or law. It is possible that a claim may be made under some types of insurance cover long after the policy expiry’s date and it is therefore important that you keep such documents safely. You are required, for example, to retain details of your Employers Liability Insurance for 40 years.

Cancellation Rights

Commercial Customers

As a Commercial customer you do not have the same rights by law as a Retail customer but you still have specific contract rights and reference should be made to the policy document to ascertain your position. Also see Short Period and Cancelled Policies, below.

Retail Customers

You have the right to cancel your policy within 14 days of its inception or upon receipt of your policy documentation whichever is the later. You may as a Retail Customer and without providing a reason, cancel the policy by confirming this in writing to the address of our office through which your policy was placed. Any policy documentation, in particular legal documents i.e. Certificate of Motor Insurance, Employers Liability Certificate, must be returned with your instruction to cancel. By exercising your right to cancel the policy, you are withdrawing from the contract of insurance. If you exercise your right to cancel the policy, you will receive, no later than 30 days from receipt of the cancellation notification any sum which you have paid for the policy, apart from an amount to cover the time you have been on risk (including Insurance Premium Tax) and any relevant administration costs incurred by both your insurer and us. If no premium has been paid, then a time on risk premium (inclusive of IPT) including any relevant administration costs may be charged.

Notification of any Changes and Alterations – IMPORTANT

Amendments to policies after inception may normally be arranged upon receipt of full details (see Disclosure). Cover is subject to acceptance by insurers and payment of any additional premium required inclusive of IPT. A transaction charge payable to Simply Business may be added to any additional premium payable. (Also see our remuneration and Transactions Charges & Short Period and Cancelled Policies).

Any changes to circumstances or in the risk must be notified to us or your insurers immediately they occur or cover may be invalid until the insurer has accepted changes. Some common examples are: a change in the sum insured (property, location of work etc.) changes in address, occupation, cover, use, drivers, alterations or modifications, convictions, accidents, other losses and drivers health.

Quotations

Quotations are valid until the date that cover is due to start up to a maximum of 30 days, unless otherwise stated. Quotations will be confirmed in writing on request. Specimen policy wordings are also available upon request. Quotes are available online throughout the period.

Renewals

Renewals are invited on the basis that there have been no changes in the risk other than those specifically notified to us or to your insurers (see Disclosure and Notifications of Changes and Alterations). Commercial Customers will receive their renewal terms in good time. Attached to the renewal terms will be a statement of any changes to the terms of the policy, with an explanation of these changes. You will be provided with a statement of the price and information regarding cancellation.

Simply Business operates an “automatic renewal” process – you will always receive notification of all payments that are made on your behalf. Your statutory rights are unaffected.

Policy Documentation

Policy Documentation will be issued to all customers in a timely manner. This will normally be by email within 10 days of the contract of insurance being concluded. Your Policy Documentation will confirm the basis of cover and provide details of the insurers.

Payment of the Premium

We must receive payment by credit or debit card or be in receipt of a completed Direct Debit mandate (with deposit where requested) before cover commences unless we agree otherwise. We do not accept payment in the form of cash i.e. currency of any sort or by postal order or banker's draft. We reserve the right to initiate cancellation or lapsing of policies where payment is not received, or when defaults on a credit agreement occur.

Consumer Credit Act

We are registered under the Consumer Credit Act, License No 595415.

Responsibility for Cover

It is your responsibility to read all documentation upon receipt, and raise any query you may have regarding it. You are reminded that it is your personal responsibility, under the Road Traffic Act, to ensure before using or permitting the use of a vehicle on the public highway that you are in possession of a current valid Cover Note or Certificate of Insurance. You must immediately contact us if your Cover Note or Certificate of Insurance expires, is lost or stolen, as no cover may exist until written or documentary confirmation of cover has been received by yourself.

Short Period and Cancelled Policies

If you wish to cancel your policy then you will need to notify us by email at **customerservices@simplybusiness.co.uk** or by telephone on **0845 450 9959** and confirm your cancellation instructions in writing within 14 days of informing us. **Subject to no claims having occurred and the cancellation terms of the policy**, refund of premiums may be given less any outstanding balance of premium. Insurers may impose penalty charges in the event of cancellation, particularly in the first period of cover and in some circumstances there may be no refund due.

If you cancel your policy early we reserve the right to retain a portion of your premium. The following provides a typical example:

Cancellations during first 3 months equates to 50% of premium retained. Cancellations during first 6 months: 75% premium retained. Cancellations during second 6 months: 100% premium retained. If your premium is £150 or less we reserve the right to retain the total premium.

All short period or cancelled policies may be subject to an administration charge made by Simply Business. Simply Business will determine this charge.

We reserve the right to initiate the cancellation or lapsing of policies where the Premium Payment terms (see above) are not met or where information is requested in writing is not provided within 7 days. Cancellation return premiums will be subject to a deduction of returned commission.

Claims

All incidents that could possibly give rise to a claim should be notified directly to your insurer without delay and a claim form completed where required. All correspondence, claims, writs, summonses etc. should be forwarded immediately, unanswered to your Insurer. You are also reminded of your duty to keep all losses and costs arising from an incident to a minimum and that failure to comply with policy terms and conditions may invalidate your cover. In the event that an insurer becomes insolvent or delays making settlement, we do not accept liability for any unpaid accounts.

Our remuneration and Transaction Charges

We are committed to a policy of transparency in the remuneration we receive in arranging your insurances.

We are normally remunerated by commission from your insurer, details of which are available on request.

We may also receive account-based payments from some insurers which are a reflection of how we are able to work more efficiently with those insurers and the quality of our customer base. Details are available on request. Amounts received are reinvested into the business to support improving our service, technology and in mitigating costs to customers. It is our policy to place business with insurers solely where it is in the best interest of the customer.

We may make charges up to the following limits to cover the administration of your insurances:

- Arranging new policies £15.00
- Mid Term Adjustments £15.00
- Renewals £15.00
- Replacement documents £15.00
- Document Fee £15.00

or such other amounts that are confirmed in writing to you at the time of placing or renewing your insurance. In the event of a cancellation or adjustment we will not pay on any return premium totalling less than £10.00 due to the associated administration costs.

Client and Insurer Money

Where we receive monies from you or your insurer we hold these either on your behalf or on the behalf of your insurer(s) as determined by the Terms of Business Agreement with each insurer. Where possible it is our policy to agree with insurers that where we receive moneys from you these are held on insurers' behalf. This protects you against the risk of our insolvency as the money is deemed to have been immediately received by the insurer and in this event removes any uncertainty in respect of your cover. This is known as "Risk Transfer", and we operate this. The FCA Client Money rules are available on the FCA website www.fca.org.uk

Segregation of Designated Investments

We may also hold separately permitted designated investments with a value at least equivalent to the money that would otherwise have been paid into a client back account. We will be responsible for meeting any shortfall in our client money resource that is attributable to falls in the market value of a segregated investment.

Interest on Client Money

Interest earned on client money held by us and investment returns on any segregated designated investments is retained by us.

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). If you are eligible claimant, a business with an annual turnover of under £1 million, a charity with an annual income of under £1 million or a trust with net assets of under £1 million then you will be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder 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. Full details and further information on the scheme are available from the FSCS at www.fscs.org.uk

Confidentiality and Security

We are registered with the Data Protection Registrar under Registration No 26948126. We will ensure that any information obtained from you is treated as Private and Confidential by us and anyone else involved in arranging, considering to arrange or managing your insurance. We will not provide your information to anyone else unless we:

- have your permission to do so or
- are required to by the FCA or
- are required to do so by law or
- are required to do so in the normal course of arranging or negotiating or maintaining or renewing your insurance or in connection with claims matters or other services we may provide to you.

We take appropriate steps to ensure the security of any money, documents, other property or information handled or held on your behalf.

All information in any form, with the exception of policy documents and certificates issued on behalf of insurers supplied by us to you should be treated as strictly private and confidential and not be released directly or indirectly to any other party, without our explicit consent.

General Insurance Complaint Procedure

Customer information - If you feel dissatisfied with the service you have received

Our Service

We will always endeavour to provide the highest level of customer service to you. If you feel that we have failed to maintain the standard then this document outlines the procedure we will use to promptly and fairly deal with any issue you raise. Providing you with a copy of this procedure before we have had an opportunity to carry out an investigation does not infer any liability on our part.

Please note that we record and monitor all complaints centrally to ensure the matter is dealt with properly and that action is taken to avoid a similar problem arising in the future.

What to do next

You may register your complaint by e-mail, in writing, by telephone or in person but whichever method of communication you choose we will give each the same level of importance. However, please note that our preferred option is email to ensure a quicker documented service.

e-mail: customerservices@simplybusiness.co.uk

or visit: www.simplybusiness.co.uk/complaints

Customer Services

Simply Business
Sol House
29 St Katherine's Street
Northampton
NN1 2QZ
Tel: 0845 450 9959

What we need to know

We need you to help us by summarising the problem, policy(ies) affected and the resolution you expect. Please ensure whenever possible that you quote any customer reference number.

What we will do

Our complaint investigation will follow the rules and guidelines of the financial Ombudsman Service. Their jurisdiction covers these matters other than for organisations whose turnover or net assets are greater than £1m. The minimum standard you should expect from us is as follows:

1. If we are unable to resolve your complaint by the next working day an acknowledgement will be sent no later than 5 working days after receiving your complaint. This will confirm who is dealing with the matter, their job title and when you may expect their response.
2. If an early response cannot be given then we will respond in writing, no later than 4 weeks after receipt of your complaint. This response will either:
 - Accept the complaint and offer redress where appropriate or
 - State the reason we have been unable to resolve the complaint e.g. sufficiently complex to warrant further investigation, information required from insurer etc and confirm when you may expect a expense or
 - Reject the complaint and give a full explanation of our reasons.

If matters are still ongoing at 4 weeks then we will provide an update no later than 8 weeks after receiving your complaint.

Complaints concerning Insurers

If the complaints concern an insurer we will make sure your complaint is passed to them in order to respond to you quickly. (There is no “2-stage” process)

If you remain dissatisfied

You may be an eligible complainant within the rules of the Financial Ombudsman Service. This means should you remain dissatisfied with our final decision or more than 8 weeks have passed since receipt of your complainant then if you wish, you may contact the FOS. We will supply you with contact details. If you do not qualify as an eligible complainant you may still request that our Managing Director review the outcome.

Law and Jurisdiction

This Agreement shall be governed and construed in accordance with the laws of England and the exclusive jurisdiction of the English courts unless we agree with you otherwise.