



# JCB Insurance Services Ltd

## TERMS OF BUSINESS

### OUR SERVICE

As part of the JCB Excavator Group, we are an Insurance Intermediary and act on your behalf in arranging your insurance. Our Service includes: advising you of your insurance needs; arranging your insurance cover with insurers to meet your requirements; and helping you with any on going changes you have to make. As part of our service we will assist you with any claim that you need to make. We may also issue policies on behalf of certain Insurers.

Unless we advise you to the contrary we offer a range of insurance products from a fair analysis of Insurers.

You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed

You can deal with our office by phone, fax, e-mail, post or in person. Our normal hours of opening are: Monday to Friday 9-00 am until 5-00pm.

### CUSTOMER PROTECTION INFORMATION

We are authorised and regulated by the Financial Services Authority. Our FSA registration number is 306372 and our permitted business is advising on general insurance contracts; arranging deals in general insurance contracts; making arrangements with a view to transactions in general insurance contracts; dealing in general insurance contracts as agent; assisting in the administration and performance of a contract of insurance; agreeing to carry on a regulated activity. You can check this information on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/pages/register](http://www.fsa.gov.uk/pages/register) or by contacting the FSA on 0845 606 1234.

Should you be unhappy with our service or have any cause for dissatisfaction we have a formal complaints procedure. In the first instance you should:

- ◆ Contact the person who helped you to arrange your insurance. They will attempt to resolve the issue for you.
- ◆ If you are still dissatisfied you can ask for the matter to be referred to a Team Leader, in our office.
- ◆ Should you still not be satisfied, you can refer the matter to our Complaints Officer.
- ◆ We will acknowledge receipt of your complaint in writing, promptly but within 5 working days and give you our response to your complaint at this time if we can.
- ◆ We will keep you informed of the progress of your complaint.
- ◆ Within 8 weeks of being informed of your complaint we will provide you with our final response.
- ◆ If you can not settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

We are covered by the FSCS. 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.

Non Compulsory 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. Further information about compensation scheme arrangements is available from the FSCS.

In certain circumstances we may place your risk with an intermediary or insurer outside the UK. If you object to this you should notify us immediately otherwise your agreement to place business in this manner and acceptance of these Terms of Business will constitute your informed consent. Please note that in these circumstances the legal and regulatory regime applying to the insurance intermediary or insurer may differ from that in the UK and consequently if the insurance intermediary or insurer fails, the premium may be treated in a different manner from which would apply if the premium was held by an insurance intermediary or insurer in the UK.

### DISCLOSURE

It is your responsibility to provide complete and accurate information to

Insurers when you take out your insurance policy, throughout the life of your policy and when you renew your insurance.

It is important that you ensure that all statements you make on proposal forms, claims forms and other documents are full and accurate.

If the form is completed on your behalf you should check that the answers shown to any questions are true and accurate before signing the document.

Please note that if you fail to disclose any material information to your insurers or if the information disclosed is inaccurate this could invalidate your cover and could mean that part or all of the claim may not be paid.

You are reminded that it is an offence under the Road Traffic Act to make any false statements or withhold any information to obtain a certificate of motor insurance.

You are advised to keep copies of any correspondence you send to us or direct to Insurers.

If you are in doubt about whether information is material you should disclose it.

### INFORMATION ON COSTS

We will provide you with separate premiums for each of the individual products and services that we are offering.

Payment of premiums invoiced to you by us must be settled within 14 days of the inception date or in the case of amendment and adjustment premiums the invoice date, unless otherwise agreed in writing with the company.

We charge a £50 administration fee for each mid-term adjustment, duplicate certificate or policy endorsement. There is no charge for new policies or for our claims service. Where a handling fee is charged on new business or renewals we will always advise you in advance of either the cost or the method of calculation.

Premiums can be paid by Cash, Cheque, Debit Card, Credit Card or Direct Debit. You may be able to spread your payments through insurers' instalment schemes or a credit scheme that we have arranged. This will include relevant credit checks. Full information about payment options will be given when we discuss your insurance in detail.

Upon cancellation of a policy any return premium will be net of any cancellation charges made by Insurers and commission. Fees already paid at the outset or during the policy are non-refundable.

Certificates and other Policy document will not be released to you until we are in receipt of full payment of the policy premium(s) and any fees. In these circumstances we will ensure that you receive full details of your insurance cover and will provide you with any documents that you are required to have by law.

We are remunerated by commission or brokerage and/or a fee. Prior to the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be advised of the level of commission, which we receive from Underwriters. We may also receive additional income from Insurers on profitability and/or efficiency, finance houses and other sources and from the interest on our client account which you consent to us retaining.

In the event of a cheque being reissued a charge of £25.00 will be made. In cases where the amount of the cheque is less than £25.00 no further cheques will be issued.

### LAW & JURISDICTION

These terms of business shall be governed by & 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.

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## CLAIMS

In the event of a claim:

Report all incidents to our office as soon as possible (even if you do not think you are to blame)

We will forward a claim form (if required) and advise you what to do next.

If our office is closed, you can report the incident to your insurer if your policy documentation identifies a helpline number.

Please forward to us immediately upon receipt, unanswered, any documents or correspondence you receive. Failure to comply may prejudice your claim.

Whilst it is unlikely that a conflict of interest will arise, should it happen we will notify you of the potential conflict and seek your consent to continue acting on your behalf.

## CONFIDENTIALITY

All personal information will be treated as private and confidential. We will use and disclose the information we have about you in the normal course of arranging and administering your insurance, we may provide information about you to other group or associate companies for marketing purposes. You have the right to request that we do not do so, if you wish.

We may use information we hold about you to provide information to you about other products and services we feel may be appropriate to you.

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 please contact our office.

## CONFLICT OF INTEREST

Occasions can arise where we or one of our other customers will have some form of interest in business which we are transacting for you. If we become aware of any such potential conflict we will inform you of this and obtain your consent before we carry out your instructions.

## RESPONSIBILITY FOR PREMIUMS

The FSA rules are designed to protect you in the event that an insurance intermediary fails or is unable to transfer:

- ◆ any premium money it has received from you to the insurer; or
- ◆ any claims or return premium monies that it has received from the insurer to you.

We are governed by strict rules pertaining to Client Money, set down by the FSA. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us.

Most of our Insurance providers allow "Risk Transfer". This means that even if we are unable to pay the premium to the Insurance providers, the Insurance provider will consider that the premium has been paid and that the insurance is valid. We will advise you when "Risk Transfer" does not apply.

If you require a fuller explanation on this matter please contact our Accounts Department Manager.

We hold clients money separate from our own with Barclays Bank, in a client account designated as a Non-Statutory Trust. As Trustees of the account we are able to perform the following: -

- ◆ We may extend credit to certain customers by paying the premium to the insurance provider before receiving full payment from the customer.
- ◆ We may arrange segregation of designated investments.
- ◆ We may pay your premium to another person who is not your insurance provider, eg to another broker for whom we act as agent.

By paying your premium to us, you authorise us to perform these actions. Should you object to your money being held in a Non-Statutory Trust account you should advise us immediately.

At all times whilst handling monies we will act in accordance with the regulations as set out by the FSA and our agreements with insurance providers. If you find these arrangements unacceptable, please contact our office.

## CANCELLATION RIGHTS

Your insurance contract may contain a right to cancel within 14 days of inception or when you receive the policy documentation (whichever is the later). You will be informed of any such rights at inception and renewal. **This only applies to consumers not commercial customers.**

## RENEWALS

Where your premium is paid by Direct Debit, you give your consent to automatically renew the policy at renewal, unless you advise us to the contrary.

## AWARENESS OF POLICY TERMS

When a policy is issued you are strongly advised to read it carefully, as it is that document, the schedule and any certificate of insurance that is the basis of the insurance contract you have purchased. If you are in any doubt over any of the policy terms and conditions, please seek our advice promptly.

## DATA PROTECTION FOR FINANCE CUSTOMERS

If you wish to pay your premium by instalments your details will be passed to our third party finance provider, Close Premium Finance or Premium Credit Ltd. They will send you an information pack detailing your full terms and conditions. If you have any questions about your instalments you should contact them:

Premium Credit Ltd Telephone 0844 736 9836  
Close Premium Finance Telephone 0870 243 0026

At renewal of your policy we will continue to pass your details to the finance company, unless you instruct us otherwise.

## CAPACITY IN WHICH WE ACT

As your insurance intermediary we act for both the proposer (you) and the insurer at different stages of the insurance process depending on what activity we are carrying out.

| Activity   | We act as agent for the: |
|--|--------------------------|
| Advise on what cover will meet your needs and which insurer you should place your business | Proposer                 |
| Assistance in making a claim   | Proposer                 |
| Assisting in completion of a proposal form   | Proposer                 |
| Issue of cover notes, policy and certificates  | Insurer                  |
| Handle premiums  | Insurer                  |