

CUSTOMER ENGAGEMENT DOCUMENT

Insync Insurance Solutions Limited
9 Albany Park, Cabot Lane, Poole, Dorset, BH17 7BX
t. 0330 124 0730
e. hello@insyncinsurance.co.uk

Please read this document carefully as it sets out the terms in which we act for our clients including our regulatory and statutory responsibilities together with obligations placed upon you. If there is anything you do not understand or with which you disagree with, please contact us immediately.

THE REGULATOR

The Financial Conduct Authority (FCA) is an independent watchdog that regulates financial services.

Our Financial Services Register number is 799961 and you can check our status and permissions at <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.

Our permitted business includes advising, arranging, dealing in and assisting with the placing and administration of all types of General Insurance policies. We also have permission to provide credit broking service.

DUTY OF DISCLOSURE

You have a duty to make a fair presentation of the risk to be insured to the insurer. This requires the disclosure of any information which would influence the judgement of a prudent insurer in deciding whether to accept your insurance, impose special terms or charge an increased premium.

A proposal form, or any other document relating to the contract of insurance, must be answered fully and accurately. All representations must be substantially correct if relating to matters of fact or made in good faith if they are matters of expectation or belief. Please do consider the questions regarding “any other information” very carefully in the light of the duty of fair presentation. The provision and documentation of this information is your responsibility.

Please be aware that a failure to make a fair presentation of your risk may affect the payment of your claims, cause additional charges to be made by the insurer or even invalidate the policy.

You are required to disclose what should “reasonably have been revealed by a reasonable search of information available to you”. Please note that this includes what is in the knowledge of all senior management within your organisation (senior officers not just directors), and what is known to other organisations.

Information must be disclosed in a way which is reasonably clear and accessible to a prudent insurer.

This duty arises not only at inception of the policy but also at renewal or in the event of any material change in your risk during the period of insurance.

WARRANTIES AND CONDITIONS PRECEDENT

A warranty is a term in an insurance contract which must be strictly complied with. In the event that a warranty is breached, the insurer's liability may be suspended until the breach is rectified. Cover is reinstated once the breach is rectified, however, insurers may have no liability to pay losses occurring or attributable to something happening during any such period of suspension.

Where a warranty or other terms have been breached insurers may still be liable to pay claims occurring during the breach period, provided the insured can prove that the breach did not increase the risk of the loss which actually occurred and the provision breached does not define the risk as a whole.

Please also take particular note of any conditions precedent that appear in the policy. If a condition precedent to the validity of the policy or to the commencement of the risk is not complied with, the insurer will not come on risk. If a condition precedent to the Insurer's liability under this policy is not complied with, the insurer may not be liable for the loss in question. A condition precedent may exist in the policy using other terminology and without reference to the words 'conditions precedent'.

It is very important that you read the full policy carefully and, if you are unsure of, or are unable to comply with, any provisions, please contact us immediately.

USE OF PERSONAL DATA

We are committed to protecting your personal information. We will use personal information about you fairly and lawfully, primarily in connection with the provision of insurance. Full details can be found in our Privacy Notice at www.insyncinsurance.co.uk which specifies the information we may collect on you and from whom, how and why we use this information, how we may share and disclose the information and the retention of your data. In some instances, we may need to seek your consent before processing such data. We will always make it clear to you when and why we are seeking your consent. A hard copy of the Privacy Notice is available on request.

You have a number of rights (including the right of access to see personal information about you that is held in our records) and these are detailed in the Privacy Policy, but for any questions or concerns relating to the Privacy Policy or our data protection practices, or to make a subject access request, please contact us at:

Insync Insurance Solutions – hello@insyncinsurance.co.uk

We are registered with the Insurance Commissioner's Office (ICO) – you can check this at www.ico.org.uk. Our registration number is ZA046391.

Instructions to incept or renew a policy can only be taken for the policyholder. If you wish to nominate someone to give instructions on your behalf in respect of mid-term adjustments to an existing policy – we require prior notice in writing.

For security, training and audit purposes calls to and from our offices may be recorded.

OUR SERVICE

We are an independent insurance intermediary and we will act on your behalf in arranging your insurance requirements. However, in certain circumstances we may act for, or owe a duty of care to

other parties such as insurers. We will inform you should this occur, and you will be made aware of any possible conflict.

Insurance policies taken out, amended or renewed through our online service (i.e. without speaking to an advisor) will be on a non-advised basis. In these circumstances information will be provided for you to make an informed decision about any insurance transaction, but we will not make a recommendation of policies and you should make your own decision regarding the suitability of products offered.

If you speak to one of our advisors about taking out, amending or renewing a policy, then you are likely to do so on an advised basis, you will be advised if this is not on an advised basis. This will include the provision of advice and recommendations, where appropriate, to ensure the policy is suitable for your demands and needs.

In respect of any premium finance facility we may offer, you will not receive advice or a recommendation from us and you will then need to make your own choice about how to proceed.

OUR REMUNERATION

We usually receive a commission from the insurance provider with whom we place your business, and this is expressed as a percentage of the premium you pay and in such a case, the commission will be paid to us either when we are in receipt of cleared funds from you (or the premium finance company, if one has been used) or, when the insurer has received cleared funds from us in respect of the premium due under your policy. The individual agreements we have with each insurer will determine which of the two methods above is used to make this transfer of commission. We also receive commission for arranging finance agreements for the payment of insurance premiums and this is usually expressed as a percentage of the individual loan and is paid to us directly by the premium finance provider. We may also receive a commission or fee for passing introductions to other professional firms.

In addition, we may charge the following fees which are dependent on the value of the policy premiums: provider. We may also receive a commission or fee for passing introductions to other professional firms.

In addition, we may charge the following fees which are dependent on the value of the policy premiums:

£0 - £100 - **£40**
£101 - £150 - **£50**
£151 - £500 - **£60**
£501 - £750 - **£80**
£751 - £5,000 - **£100**
£5,001 and above - **£150**

If you make a change or cancel your policy mid-term that results in a return of premium, we may retain any commission and may charge £15 to cover our administration costs dependent on the product and / or insurer. This amount will be confirmed to you during the transaction process.

However, in respect of policies placed through Insync insurer binding arrangements, we will not charge a fee of more than £50 and this will be confirmed at a quotation or renewal stage. Furthermore, we shall not retain commission or charge any further fees for policies placed through those arrangements.

If you would like details of how much we earn for arranging your policy, please let us know.

COMPLAINTS

Our aim is always to provide our customers with a first-class service; however, we are aware that, occasionally, it is possible that we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible, by calling our main office telephone **0330 124 0730**, or write to Paul Dyer at complaints@insyncinsurance.co.uk or by post to 9 Albany Park, Cabot Lane, Poole, BH17 7BX.

If we are unable to resolve the issue to your satisfaction by the end of the next business day, we will formally investigate the matter. You will receive an acknowledgement of the matter together with a copy of our complaints process promptly and certainly within 5 working days. We will then aim to investigate and provide a resolution as quickly as possible, informing you of a final response no later than 8 weeks.

If we haven't delivered the service you expect and you have a policy through Lloyd's, you can make a complaint by contacting their complaints team directly.

You can contact the Complaints team at Lloyd's at:

Address: Complaints, Lloyd's, One Lime Street, London EC3M 7HA

Tel: 020 7327 5693

Fax: 020 7327 5225

E-mail: complaints@lloyds.com

Website: www.lloyds.com/complaints

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint - How We Can Help", which is available from Lloyd's using the contact details shown above.

If you are unhappy with the outcome of your complaint or If you are not happy with our response, or the position after a period of 8 weeks, you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS) for an independent assessment and opinion.

If you are a permanent resident of or your business is registered in the United Kingdom or the Isle of Man, you should contact:

Address: The Financial Ombudsman Service, Exchange Tower, London E14 9SR

Tel: 0800 023 4567 (calls are free from "fixed lines" in the UK)

Tel: 0300 123 9123 (calls cost the same as 01 and 02 numbers on mobile phone tariffs in the UK)

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

This does not affect your right to take legal action.

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

If we are unable to meet our obligations, you may be entitled to compensation from the FSCS. If we have advised or arranged insurance for you this will be covered for 90% of a claim, without any upper limit, however, claims under compulsory insurance, professional indemnity insurance and certain claims for injury, sickness or infirmity of the policyholder are protected at 100%. Further information is available from the FSCS helpline on 0800 678 1100 or 020 7741 4100 and www.fscs.org.uk.

The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms. Compensation is usually payable if an authorised firm is unable or unlikely to pay claims usually because it has ceased trading or become insolvent.

OUR PRODUCT SELECTION

We offer products from a wide range of insurance providers.

Our selection usually involves presenting to a reasonable number of insurance providers, however there are occasions when the selection is made on a different basis. These differing selection types are set out as below, but we will make sure we clarify these when recommending a product;

- Fair & Personal Analysis of the market available to us for this type of product – the providers approached can be clarified upon request;
- Limited markets - all the providers considered can be clarified upon request;
- Single Insurer – this is used for a certain number of products;
- Other intermediary – if we utilise another intermediary to place cover for a particular product;
- Delegated Authority (binder arrangements acting on behalf of an insurer for a specific product class):

CANCELLATION

If you wish to cancel a policy mid-term you must notify us, and you must let us know of any incidents that could give rise to a claim under the policy. There may be a return of premium due to you in respect of the unexpired term, but this is at the discretion of the insurer. Refunds may be paid to you net of commission and we reserve the right to offset any such return of premium against outstanding amounts due from you to us.

TERMINATION

Either you, or we may terminate our services without cause or penalty. If by you, we may be entitled to retain all fees and commissions payable whether they have been received by us but will advise you of this as appropriate.

DOCUMENTATION

You agree to promptly check all documentation supplied to you by us to ensure there are no mistakes or misunderstandings. This will be supplied via e-mail although should you wish to receive it in a different format, please let us know. You should advise us immediately of any errors or anything you believe is not in accordance with your instructions, specifications or requirements. The documentation we supply to you is confidential to you and is subject to legal privilege and may not be supplied to any competing third party without the express written consent of Insync Insurance Solutions Limited.

RENEWALS

Your Insurance cover is based on the information you provided to us. Renewals are invited on the basis

that there have been no changes in the risk or item being insured, other than those which you have specifically notified to us or your insurers. It is important that you check this information carefully to confirm it remains accurate and complete. You should notify us immediately if the information is incorrect or your circumstances have changed so that we can update your details. Please note that failure to notify either us or your insurer of any change or incorrect information could lead to your policy being cancelled or a claim being rejected.

Where the insurance contract you have purchased is paid by credit/debit card or by regular instalments, for example by direct debit, you give your consent to the contract being automatically renewed, without further reference to you, at the renewal date. We will contact you before your policy is due for renewal and provide you with renewal terms. **If you do not wish to renew your policy, you must inform us prior to the renewal date.** Otherwise, we will instruct the insurers to renew your policy automatically on the renewal terms offered and continue taking payment via the payment details held.

By accepting these Terms of Business, you are giving us your consent to deal with your renewals on a tacit renewal basis.

MAKING A CLAIM AFTER PLACEMENT OF COVER

When you become aware of an incident that might give rise to a claim, it is important that you either inform us as your brokers, or your insurers via their Claims Helpline Number as soon as practically possible.

The policy document details all the claims conditions and we would recommend that you familiarize yourself with these. One of the conditions is the requirement to notify any losses promptly, as failure to do so may invalidate your policy. Certain claims e.g. theft, loss of money or malicious acts must be immediately reported to the Police you will be provided with a Police incident reference.

We may, on occasion, be required to act on your behalf in respect of a claim. Should we be required to provide (at your request) a claims handling service, this may be subject to payment of a reasonable fee. It is also important to recognize that some policies are dealt with on a claim's made basis which means all incidents must be reported within the policy term, any delay reporting these may result in a claim being repudiated. If you are unsure on any potential incident you must immediately contact either Insync or your insurer for clarification and guidance.

PREMIUM PAYMENT

Full payment of premium and any relevant fees and taxes is due before cover is inception, renewed, or any amendment is made to your policy, or as otherwise stated under the terms of credit, or in a debit note, invoice or statement issued to you. Our standard form of payment is via direct transfer, credit or debit card. Premium instalment facilities may be available, and details will be given on request however do be aware that there are usually interest charges applicable.

If you do not pay due premiums within the required timescale, we may employ the services of third-party debt collection agencies and any charges this incurs will be passed on to you.

MARKET SECURITY

We periodically check the financial strength ratings of the insurers with whom we place your business using specialist rating agencies. We do not assess or guarantee the solvency of any insurer at any time during the contract period. If an insurer who has granted risk transfer to us becomes insolvent, any related premiums we hold for that insurer are deemed to have been paid to them and will not be

returnable to you. In the event of any insurer's insolvency you may still have a liability to pay the premium. We do not accept any liability for any unpaid amounts in respect of claims or return premiums due to you from a participating insurer who becomes insolvent or delays settlement. You will also additionally have the responsibility for payment of premiums if you require replacement security.

ADDITIONAL PRODUCTS

All additional products offered are optional and can be added upon request. These could be with a different insurer and premiums offered are in addition to the original quotation given. These may be removed at any time during the policy period.

PROFESSIONAL INDEMNITY INSURANCE

We will maintain Professional Indemnity Insurance in accordance with the requirement of the Financial Conduct Authority (FCA).

CREDIT SEARCHES

Credit searches may be undertaken in connection with the provision of your insurance for example by Insurers when providing a quote and premium finance providers when seeking payment via direct debit. Any such credit search will appear on your credit report whether or not you take out or renew a contract with them.

MONEY

We will hold money that you pay to us in accordance with the regulator's rules or under a risk transfer agreement with insurers. This will include holding your money in one of the following ways:

A **non-statutory trust client bank account** that allows us to use the money held in trust on behalf of one customer to pay another customer premium before we receive it from that customer and to pay premium refunds or claims before we receive payment from Insurance Companies. This is a standard practice within the Insurance Industry and we cannot use your money for any other purpose. We do not pay any interest on premiums held by us in the course of arranging and administering your insurance, unless, in the case of consumer transactions we receive more than £20 per transaction, and then we will ask for your permission to retain the interest. Unless you tell us otherwise, you are consenting to us holding your money in this way.

Client money may be held in designated investments and we will keep any investment returns earned.

A **statutory trust client bank account** that only allows us to use the money held in trust on behalf of a customer for paying that customers' premium to an insurance company and to pay premium refunds or claims we receive from that insurance company to the customer, once the premium has been received from that insurance company. We **cannot** use that customer's money to pay other customers premium or refund. We do not pay any interest on premiums held by us in the course of arranging and administering your insurance, unless, in the case of consumer transactions we receive more than £20 per transaction, and then we will ask for your permission to retain the interest. Unless you tell us otherwise, you are consenting to us holding your money in this way.

By holding your money in one of these ways, means that if this firm becomes insolvent your money remains protected.

In arranging your insurance, we may employ the services of other intermediaries who are regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers. These

firms are also required to hold clients' money in a separate trust account. We will also inform you if at any time we are required to pass your premium to firms that operate outside the UK where the protection may be different. Should you not wish us to pass premiums to a firm outside of the UK, please inform us.

PREMIUM FINANCE

We will provide you with full details of all the payment options available to you when we provide you with your insurance premium.

If you choose to enter in a finance arrangement, your details will be passed to a third party (insurer or lender) to enable them to contact you and you should contact us at the address given in this document if you do not want your details passed to that party. This finance arrangement will be subject to interest charges that we will confirm to you when providing the full details. Importantly, the arrangement you will enter into will be with the finance company not us. It is an entirely separate contract irrespective of the insurance contract. In the event of your failure to meet with the contractual obligations regarding payment the finance provider could approach the insurer to seek a termination of the insurance contract to recoup their outstanding finance arrears. You will be liable to pay their costs and charges if you do not keep up your repayments and cover is cancelled under your policy. This is because the agreement is between you, the policyholder and the finance company direct, not us or the insurer.

It is important that you read the finance agreement that is sent to you before you agree to enter into such an agreement.

We do not charge any fees to you for introducing you to a credit provider

If you are a consumer as defined under the Consumer Credit Act, you will have the benefit of a 14- day cooling off period.

Please Note: Your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it.

GOVERNING LAW

This agreement will be governed by and construed in accordance with English Law and dispute arising under it shall be subject to the exclusive jurisdiction of the English courts.

TERMINATION OF THIS AGREEMENT

This agreement may be terminated at any time by mutual consent or by the other party giving 14 days' notice in writing.

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