

# Brolly Terms of Business Agreement

Please read this document carefully as it sets out the terms on which we agree to act for our customers and contains important regulatory and statutory information.

## Definitions

“We/us/our” means Brolly UK Technology Limited, 1st Floor, Gensurco House, London, EC1R 4QB, UNITED KINGDOM. Our company registration number is 10134039.

## Status

We act as an Independent Insurance Broker and we are an appointed representative of Southport Insurance Brokers Ltd (SIB) who is authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, London, E20 1JN. SIB’s FCA number is 305866 and our FCA number is 757131. You can check this out on the FCA’s register by visiting their website [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 111 6788.

## Complaints

If you wish to make a complaint, please follow the procedures outlined on our app or email Alex Lawrence-Archer at [team@heybrolly.com](mailto:team@heybrolly.com). If we cannot settle the complaint satisfactorily, you may be entitled to refer your complaint to the Financial Ombudsman Service (FOS) Details of how will be provided to you in these circumstances. Further details can be obtaining by clicking [here](#).

## Financial Services Compensation Scheme (FSCS)

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. Full details and further information on the scheme are available from the FSCS or by downloading the [Protecting your Money FSCS Leaflet](#) (PDF).

## Scope of Capacity and Services

We act as Independent Intermediaries on behalf of our customers and are subject to the Law of Agency which imposes duties on us. We are acting as your agent when we are 1) Advising and arranging your insurance cover with Insurers to meet your requirements; 2) Helping you with ongoing changes you make; 3) Placing insurance on your behalf; 4) Assisting you with a claim you need to make.

We are acting on behalf of the Insurer when we collect your premium, where this occurs in other circumstances, you will be advised at the time.

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

We have conducted a review of a limited number of insurers. The insurers that we may and can conduct business with for your product are named within the Brolly app and on our website.

## **Products**

Your chosen Insurer will be notified to you at the point of sale. We will provide you with the information to enable you to make an informed decision regarding your cover. We will provide you with a non-advised sale.

## **Transparency**

We arrange the policy with the insurer on your behalf, you do not pay us a fee for doing this, we received commission from the insurer which is a percentage of the total annual premium. You may receive on request information about any fees we receive relating to the product you are being offered. Our remuneration will either be a fee as agreed with you or commission which is a percentage of the premium paid by you, or a combination of both where appropriate. This will include commission, fees, over-rider agreements, profit share arrangements and any volume business deals that your policy may contribute towards. Brokerage/fees are for the policy period and we will retain all brokerage/fees in relation to policies we've placed. We are committed to ensuring complete transparency of our remuneration and we will, at your request, fully disclose our remuneration.

## **Duty to Disclose**

You are obliged to ensure that the Insurer is provided with full and accurate material circumstances about your risk, now and throughout the lifetime of your policy. A material circumstance is anything that may influence an Insurers judgement in their assessment of your policy, and should include all incidents/losses that you have dealt with yourself without involving an Insurer. A material circumstance could include changes to your address, criminal convictions or any financial issues such a potential bankruptcies or county court judgments. If you are unsure as to whether a circumstance is material, we recommend that it be disclosed. Failure to disclose may entitle the Insurers to refuse to pay part or all of any subsequent claims. Specific obligations also apply as per below depending on your status.

## **Definition of a Consumer**

A policyholder acting for purposes outside his trade, business or profession.

## **Misrepresentations Act (Consumers only)**

You are respectfully reminded of your duty to take reasonable care not to make a misrepresentation in any information that is provided by you to Insurers and to answer all questions asked by Insurers honestly. Under the Consumer Insurance (Disclosure and Representations) Act 2012, a misrepresentation may amount to a failure to comply with a request from an Insurer for confirmation, or amendment, of details previously provided by you. Please be aware that the duty to take care not to make a misrepresentation exists not just prior to any placement being effected but also at any subsequent renewal and any variation of the contract terms during the period of insurance. In the event of a deliberate or reckless misrepresentation, Insurers may avoid the contract. Under the Consumer Insurance (Disclosure and Representations) Act 2012, a deliberate or reckless misrepresentation is a misrepresentation where you know it to be untrue or misleading (or do not care either way) and that you know (or do not care) that the matter to which it relates is relevant to Insurers. Insurers may also avoid the contract where a careless misrepresentation has been made. A careless misrepresentation is a misrepresentation that is neither deliberate nor reckless. In such instances, if Insurers would not have entered into the contract had the careless

misrepresentation not been made, then Insurers may be entitled to avoid the contract. However, if Insurers would have imposed different terms had the careless misrepresentation not been made, then Insurers may be entitled to treat the contract as if those terms applied.

### **MID Disclaimer**

If your policy requires you to populate & update the Motor Insurance Database, it is entirely your responsibility to ensure this is done even if you request us or your Insurer to do this on your behalf. We are unable to accept responsibility if you fail in your obligations to ensure the MID is correct as per current legislation.

### **Use of Other Intermediaries**

Where we consider it to be appropriate and for your benefit, it may be necessary for us to request another broker or intermediary to act as our agent and assist in the placement of your insurance product. In such cases, we will provide specific instructions to such sub-agents to meet your insurance requirements.

### **Admin Charges**

In the event that we make a charge you will be notified at the time of any such transaction.

### **Payment of Premiums**

We only accept payment via debit or credit card, but we will give you full information about your payment options if you wish to contact us.

### **Security**

We do not guarantee the solvency of any Insurer we place business with. A liability for the premium, whether in full or pro rata, may arise under policies where a participating Insurer becomes insolvent.

### **Data Protection**

All personal information about you will be treated as private and confidential. We are registered with the ICO as a Data Controller. We undertake to comply with the General Data Protection Regulation (GDPR) in all our dealings with your personal data. Your personal information will be kept secure. If you require more information on how we use your personal data, please refer to our privacy notice at [www.heybrolly.com/legal](http://www.heybrolly.com/legal) and contact us for other rights you may have under GDPR such as 'Rights of Data Access' etc.

Information which you provide to us will not be used or disclosed by us to other parties, except in the normal course of handling a contract of insurance or a claim on your behalf and any related activities, unless we have obtained the necessary consent from you or where we are required to by law or a regulatory body that has authority over us. We will take appropriate steps to maintain the security of your confidential documents and information which are in our possession.

### **IMPORTANT**

Insurers pass information to the Claims and Underwriting Exchange run by Insurance Database Services Ltd and the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The aim is to check

information provided and also prevent fraudulent claims. Motor Insurance details are added to the Motor Insurance database run by the Motor Insurers' Information Centre that has been formed to help identify uninsured drivers and may be secured by the Police to help confirm who is insured to drive. In the event of an accident the database may be used by Insurers and the Motor Insurers Bureau to identify relevant policy information. Other insurance related databases may also be added in the future.

### **Credit Checks**

To make sure you get the best offer from Insurers or Third Parties involved in your insurance, i.e. finance providers, now or at any renewal or at any time and to protect their customers from fraud and to verify your identity, they may use publicly available data which they obtain from a variety of sources, including a credit reference agency and other external organizations. Their search will appear on your credit report whether or not your applications proceed. As well as these searches they or we may use a credit check to ascertain the most appropriate payment options for you. This credit check will also appear on your credit report whether or not your applications proceed. Unless you contact us to confirm you do not wish us to carry out these searches we will assume your consent has been given and proceed as above.

### **Claims**

You must notify us as soon as possible of a claim and circumstances which may give rise to a claim. In the event of a claim you should contact us and we will promptly advise you and if appropriate, pass all details to your Insurer. 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 an agreement from your Insurer. We will remit claims payments to you as soon as possible after they have been received on your behalf. In the event that an Insurer becomes insolvent or delays making settlement we do not accept liability for any unpaid amounts.

### **Cooling Off Period**

We will give you enough information and help so you can make an informed decision before you make a final commitment to buy your insurance policy. However, you will have 14 days to change your mind and cancel the insurance contract from the date you receive your policy documentation.

### **Client Money**

In all cases premiums are collected in line with a strict agency agreement known as a Risk Transfer and when we collect these premiums, we are acting on behalf of the Insurer. Where risk Transfer does not apply for any reason, client money is held in a Non Statutory Risk Transfer trust in accordance with the FCA Client Assets Sourcebook (CASS), with our nominated bank. Holding money in line with CASS ensures your money is protected, and used only for the settlement of Insurer accounts. Any interest we earn on client money and any investment returns will be retained by us for our own use. We earn the entirety of our commission and/or fees when your risk is successfully placed and take our commission and/or fees immediately upon receipt of payment unless agreed otherwise with your insurer.

### **Payment to Third Parties**

We may transfer client money to third person, such as another broker, for effecting a transaction on your behalf through that person. This may include brokers or agents outside the UK. The legal and regulatory regime applying that person outside the UK may be different from that of the UK and in the event of a failure of that firm; this money

may be treated in a different manner from that which would apply if an agent in the UK held the money. You may notify us if you do not wish your money to be passed on to a person in a particular jurisdiction.

### **Cancellation Clause**

Your insurance may include a cancellation clause. If you are a Consumer, this is mandatory. Full cancellation details will be in your policy wording. In the event of cancellation, Insurers may return the pro rata premium to us, but you are advised to check your insurance policy for full details of your Insurers' cancellation clause. Once our remuneration has been earned in the event that the insurance is cancelled after inception, our fees or brokerage may be returnable pro rata, minus any fees or charges incurred by our payment processing provider.

### **Financial Crime**

The National Crime Agency (NCA) requires us to report any suspicious transactions to them, and we may have to obtain evidence of a client's identity at the start of a business relationship. We may ask for sight of your passport, utility bill or bank statements. For companies, evidence usually consists of a copy of the Certificate of Incorporation or we may check the Companies House register.

### **Termination**

Our services may be terminated without cause or penalty. In the event that our services are terminated by you other than at the expiry of the policy we will be entitled to retain any fees and all of the brokerage payable. The responsibility for handling claims reported after the date of termination shall in the absence of an express agreement be the responsibility of the party taking over the role.

### **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 exclusive jurisdiction of the English courts.