

# Terms of insurance business

## About us

SEIB Insurance Brokers Ltd (SEIB) Reg. No. 06317314. Registered in England at Benefact House, 2000, Pioneer Avenue, Gloucester Business Park, Brockworth, Gloucester, GL34AW, United Kingdom. SEIB's trading address is South Essex House, North Road, South Ockendon, RM15 5BE, United Kingdom. SEIB is authorised and regulated by the Financial Conduct Authority. Firm Reference Number 479477. We're permitted to arrange, advise on, deal as an agent of insurers and assist in claims handling with respect to non-investment insurance policies. SEIB are also authorised by the FCA in respect of Consumer Credit Business. You can check these details on the Financial Services Register by visiting the FCA website [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by contacting the FCA on 0800 111 6768.

## Our service

We obtain quotations using a fair analysis of the market for motor, home, commercial and liability insurance. For certain additional products, such as Legal Expenses, Uninsured Loss Recovery etc. A single carrier may be used. You can request a list of those insurers from whom we select our products if you wish. We will also make clear in our documentation prior to conclusion of the contract areas where we are acting as agent for the customer, the insurer or both.

## Your duty of disclosure

**Commercial customers:** Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair representation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair representation of the risk and will be deemed to know what should reasonably have been revealed by the search. Your duty of fair representation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair representation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

**Retail Consumers:** You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part or all of a claim may not be paid.

## How to cancel

You may have a statutory right to cancel this policy within cooling off period of 14 days from the inception of the New Business or Renewal. Please refer to your policy summary or your policy document for further details. If you cancel within the cooling off (where it applies) you will receive a full refund of premium from the insurer subject to no claims made. Insurers are also entitled to make an administrative charge and SEIB keep an amount that reflects the administrative costs of arranging and cancelling the policy. If you wish to cancel outside the cooling off period you may not receive a pro-rata refund of premium. We may also keep an amount that reflects the administrative costs of arranging and cancelling the policy (see tariff of charges). No return of premium will be due in the event that a claim, loss or accident has occurred within the period of insurance.

## Protecting your information

Your privacy is important to us. We will process your personal data in accordance with applicable data protection law.

We process the personal information that you provide to us during enquiries and applications relating to insurance products and services for the purposes of offering and carrying out insurance related services to you or an organisation that you represent. Your personal data is also used for business purposes such as fraud prevention and business management. This may involve sharing your personal data with, and obtaining information about you from our group of companies (which includes Ecclesiastical Insurance Office plc) and third parties such as loss adjusters, credit reference agencies, fraud prevention agencies, service providers, professional advisors or business partners and our regulators to verify your identity or creditworthiness, to avoid fraud, for premium collection purposes and to obtain beneficial quotes and payment options on your behalf. In some circumstances the processing may be carried on outside of the European Economic Area where suitable arrangements will be taken to ensure that your personal information is protected and transferred in accordance with applicable data protection law. Should we intend to process your personal data for any purpose not specified in this Terms of Business Agreement, we will provide you with further information prior to such further processing taking place.

We keep your personal data only for as long as reasonably necessary for the purposes for which it was collected or to comply with any applicable legal or regulatory requirements, and in accordance at all times with our data retention policy. We may use automated decision making in regard to your personal data to assess your risk profile. To the extent that we do make a decision about you automatically, you can request a manual review of the accuracy of an automated decision that you are unhappy with by contacting us using the contact details below. In order to arrange your insurance policy or when making a claim, we may need to collect or process information relating to your or a dependent's health or criminal convictions.

We take privacy seriously and have systems in place to ensure the security and accuracy of any personal information we collect. We restrict access to your information as appropriate to those who need to know that information for the purposes set out above. Applicable data protection law gives you the right to access information held about you. Where we are processing your personal data on the basis that you have consented to that processing then you are entitled to withdraw your consent. If you do choose to withdraw your consent, however, we may be unable to continue providing our services to you. From 25 May 2018, you will be entitled to receive the personal data that you have provided to us in a structured, commonly used and machine-readable format, and to transmit that data to another data controller. You can exercise your data protection rights, including your rights to access, restrict, object to the processing of, rectify and erase your personal data by contacting us using the contact details set out below.

## How to claim

Please refer to your policy summary or your policy document if you need to notify a claim. You should contact us or the insurer direct as soon as possible using the contact details provided.

## Fees and charges

Most insurance brokers and intermediaries will charge administration fees for services. SEIB reserve the right to charge a fee of £25 per policy (Personal Insurances) and £35 per policy (Commercial Insurance) for new business, renewals, mid-term adjustment and cancellation transactions. All refunds given are after the deduction of commission. If you pay your premium by instalments we will inform you of any additional fees, charges or interest due as part of your credit agreement.

## Our earnings

We can earn by receiving a commission payment from the insurance company with which the insurance is placed. This amount will usually be calculated as a percentage of the insurance premium and the percentage will have been contractually agreed with the insurance company.

We earn different percentages for different classes of business and from different insurance companies. We do have profit share agreements with certain insurers that if our account with them meets certain pre-agreed volume and profit targets during a specified period, we will receive an additional payment from them. You are entitled at any time to request information regarding any earnings which we may have received as a result of placing your insurance business.

## Protecting your money

Prior to your premium being forwarded to the insurer (or forwarded to you in the event of a premium refund) we hold your money as an agent of the insurer with which we arrange your insurance. Where we hold premium as the agent of the insurer it is regarded as received by the insurer. We also reserve the right to retain interest earned on this account. We may transfer your premiums to the insurer through another party, such as a broker or underwriting agent for the purposes of effecting a transaction. By accepting this Terms of Business Agreement, you are giving your consent for us to operate in this way. Please notify us immediately if you have any objection or query.

## Money laundering/Proceeds of crime

We are obliged to report to the National Crime Agency any suspicion of money laundering or terrorist financing activity and we are prohibited from disclosing any such report.

## Conflicts of interest/Customers best interests

As insurance brokers we generally act as your agent in advising you, arranging your insurance and assisting you in the event of a claim; we will always act honestly, fairly and professionally ensuring your best interests are our priority. In certain circumstances we may act for and owe duties of care to insurers and/or other parties. Where we become aware of any actual or potential conflict of interest with our duty to you, we will inform you of the situation and the options available to you before we proceed.

## Insurer security

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover.

## Law and jurisdiction

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

## Complaints

It is our intention to provide a high level of service at all times. However, if you have reason to make a complaint about our service you should contact the Complaints Officer at South Essex House, North Road, South Ockendon, Essex RM15 5BE, Telephone number 01708 780000 or Email [complaints@seib.co.uk](mailto:complaints@seib.co.uk). You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service on 0800 0234 567. Further information is available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). If you decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected.

## Recorded Telephone Conversations

For security and training purposes your call may be recorded and will also be used as proof of the details you have given us to accept your insurance and process any claim.

## Compensation arrangements

We are covered by the Financial Services Compensation Scheme. 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. 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, also without any upper limit. The scheme does not apply to Consumer Credit. Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or by visiting [www.fscs.org.uk](http://www.fscs.org.uk).

## Consent

By accepting these Terms of Insurance Business, you consent to us providing your personal data to credit reference agencies to obtain credit search information; each of these searches may appear on your credit report whether or not your application proceeds.

Should you wish to withdraw your consent please contact us using the contact details set out below.

## Ownership

SEIB Insurance Brokers Ltd is a wholly owned by the Lloyd & Whyte Group Limited. If you have any queries, please write to the Compliance Officer, SEIB, South Essex House, North Road North Road, South Ockendon, Essex, RM15 5BE.