

## Terms of Business Agreement

(for Consumer Customers)

This document details our services and our arrangements for dealing with Your insurance. Please read it carefully and retain a copy for Your records. The English language will be used for all communications, the contractual terms and conditions, and any information we are required to supply to You, before and during the duration of the contract and this agreement shall be subject to English Law. Issue of this Terms of Business Agreement indicates that we have designated you as a Consumer Customer, which means your insurance requirements are not related to a trade or business.

**You are deemed to have accepted these Terms of Business unless you advise us otherwise within 7 days of receipt.**

### The Financial Conduct Authority

The Financial Conduct Authority is the independent watchdog that regulates financial services. W B Baxter Ltd of Regus Civic Building, 2<sup>nd</sup> Floor, 323 High Street, Epping, Essex, CM16 4BZ is authorised and regulated by the Financial Conduct Authority for insurance distribution activities and as a Credit Broker. Our FCA Register number is 146480. You can check our status at <https://register.fca.org.uk> &/or by contacting the FCA on 0800 111 6768. We are an independent insurance intermediary, who acts on our customers' behalf in arranging insurance, including: assessing Your insurance needs and Personally Recommending policies suitable for You; arranging Your insurance cover with insurers to meet Your requirements; and helping You with any ongoing changes You have to make.

### How we treat Information You give to Us (Our Privacy Statement)

We are a data controller and our data protection officer is David Stingemore. We act as your agent and will collect data, including personal information and risk details, solely to enable us to obtain and provide insurance quotations, arrange and administer your insurance. Data collected by us is contractual, and for our legitimate business interests as an insurance broker and we will be unable to offer any quotation or insurance if You refuse to provide certain personal data, including health, financial and criminal records data which is collected under the lawful basis of public interest, where these would affect the provision of cover and/or performance of insurance contracts. Your information will be held securely by us and shared with insurers, and anyone else involved in the normal course of arranging and administering Your insurance which could include reputable providers outside the EU, to enable them to provide accurate terms and they will also obtain data about You and Your insurance history from various insurance anti-fraud databases, such as the Claims and Underwriting Exchange (CUE) as well as publicly available websites and 'soft checks' with credit referencing agencies, which will not affect your credit rating. We will also share Your contact information with Brief Your Market who provide our clients with newsletters and updates on our service and other products available, but we will not give anyone else any personal information except on your instructions or authority, or where we are required to do so by law, or by virtue of our regulatory requirements. Information about You and Your insurances will be held while You are a client and for a minimum of three years, and in certain circumstances up to 6 years after expiry of Your policies. Under the Data Protection Act data subjects have the right to see, and correct, personal information about them that we hold. Please write to our data protection officer at our usual office address if you wish to exercise your rights or have a complaint about our use of your data.

### Payment Options and how We treat payments You make to us

We normally accept payment by bank transfer, cheque or the following credit/debit cards – Visa, Mastercard. You may be able to spread Your payments through insurers' instalment schemes or a credit scheme, which we have arranged with an established insurance premium finance provider. Rates and acceptance may be subject to a full credit check. We will give You full information about Your payment options and the appropriate finance agreement when we discuss Your insurance in detail. Under the terms of our agreements with the Insurance companies with whom we place business, we normally receive premiums You pay to us as Agent of the Insurer. All insurance premiums You pay to us are protected in a Statutory Trust Client Account until we pay insurers. We do not pay any interest on premiums held by us in the course of arranging and administering Your insurance.

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## **Our Fees and Charges for providing Our Services to You**

We usually receive a commission from the insurer which is taken from the amount You pay us. Where you pay on credit we may also receive commission from the premium finance provider. Insurer commission could typically be up to 25%. In addition, we may also may make the following charges to cover the administration of Your insurance:

- Arranging new policies - £40
- Mid term adjustments - £25
- Mid term cancellations & other refunds are refunded net of commission. We may, in addition, charge a £50 administration fee
- Renewals - £40
- Replacement/duplicate certificates or cover notes - £25
- In addition to the premium charged by the insurer for the period of cover provided, Consumer policies cancelled during the 'Right to Cancel' period will be subject to an administration charge of £50

If we arrange a policy on which we earn no commission we will advise You of the arrangement fee before You take the policy out. We may also make additional charges specific to the arrangement & servicing of certain policies, but these will always be advised to You in advance. 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. You are entitled, at any time, to request information regarding any commission which We may have received as a result of placing Your insurance business. Where we may receive additional remuneration based on the volume or profitability of our account with an insurer we will advise You of this.

## **How You can Complain to Us**

Our aim is to provide a first class service, however, if You wish to register a complaint, please contact us by writing to Stephen Saunders, W B Baxter Ltd, Regus Civic Building, 2<sup>nd</sup> Floor, 323 High Street, Epping, Essex, CM16 4BZ, or, by telephone 020 8554 5500, or by email to [stephen@wbbaxter.co.uk](mailto:stephen@wbbaxter.co.uk). If You cannot settle Your complaint with us, You may be entitled to refer it to the Financial Ombudsman Service, for an independent assessment and opinion. The FOS Consumer Helpline is on 0800 023 4567 and their address is Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Their website is [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

## **The Financial Services Compensation Scheme (FSCS)**

We are covered by the Financial Services Compensation Scheme (FSCS). Insurance advising and arranging is covered for 90% of the claim, without an upper limit. For compulsory insurances (for example, motor insurance and employers' liability insurance), insurance advising and arranging is covered for 100% of the claim, without an upper limit. Further information about compensation scheme arrangements is available from the FSCS.

## **Premium Finance Facilities and Service**

We are a credit broker, not a lender. When quoting our systems will undertake a 'soft' check on your credit file, to verify your details, however, this will not show on your credit file for other companies and will not affect your credit rating. We may use insurance and finance providers who will conduct a full credit check and share Your payment record with other lenders, all of which will be recorded on Your credit record. Please advise us if You do not consent to a full credit check being undertaken and you require premium finance, however this may affect our ability to offer instalment facilities to You. In relation to the provision of credit, we offer only the facilities provided by Insurers, or those of Premium Credit Ltd from whom we may receive a commission. Where a choice of providers is available, which could include instalment facilities provided by your insurer, we will explain the reason for our selection on any credit product offered.

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 and Your credit rating may be affected. In entering into a credit agreement to pay Your insurance premium, You give the finance provider the legal Right to cancel Your insurance policy on Your behalf in the event that You default on the loan, and offset any refunded premium against the outstanding amount owed to them. This means that if You default on Your payment terms and the finance provider requests that we cancel Your policy, we will do so as Your agent

## **Sums Insured**

You will be responsible for ensuring that all sums insured and indemnity limits are adequate for the cover requested. We will advise You of the basis of calculation for sums insured and will, on request, give You details of external experts, such as surveyors and valuers, which You may wish to consult. Please note Your policy may include an Average Condition which means that in the event of under-insurance, Insurers may reduce the amount of any claim settlement in the same proportion as the sum insured bears to the total value of the insured items.

## **Claims**

As part of our service, we will assist You with any claim You need to make and tell You what Your responsibilities are in relation to making claims. All incidents which could lead to a claim must be reported as soon as practicable. Your insurer's claims contact number is shown in Your policy.

## **Our Service to You and the Products we offer**

We are an independent insurance intermediary, who acts on our customers' behalf in arranging insurance. Our services include: assessing Your insurance needs and Personally Recommending policies suitable for You; arranging Your insurance cover with insurers to meet Your requirements; and helping You with any ongoing changes You have to make. We usually offer advice from a range of insurers, representing a fair analysis of the market, however, under certain circumstances we may only deal with a limited panel, or single insurer and we will notify You of the insurers considered when this applies. We will advise and make a personal recommendation for You after we have assessed Your demands and needs. Our advice will be confirmed in a demands & needs statement, giving reasons for our recommendation.

## **Your Responsibility to Provide Information**

You must take reasonable care to answer all questions honestly and to the best of Your knowledge, and if You volunteer any other information, You must ensure that the information is not misleading. If any information that You have provided to us changes before You take out Your insurance, during the life of the policy or at renewal, You must inform us of the change. If You deliberately, recklessly or carelessly misrepresent any information in relation to this insurance then Your policy may be cancelled without refund, or treated as if it never existed, or Your claim rejected or not fully paid.

## **Your Right to Cancel**

You have a legal right to cancel Your policy or credit agreement for any reason, subject to no claims having occurred, within 14 days of receiving the full terms & conditions. You will always be advised where this Right applies. A charge will apply for the period of cover provided and, in addition, we make an administration charge as detailed above. If You cancel a credit agreement You will need to repay any sums provided in full. If You cancel after the 14 days has elapsed, short-period cancellation rates apply. If You wish to cancel a policy You must advise us in writing, prior to expiry of the 14-day cancellation period, to our usual office address.