

# Terms of Business Agreement

## Our Terms of Business Agreement for Consumers

**PLEASE ASK IF YOU REQUIRE THIS DOCUMENT IN LARGE PRINT OR ELECTRONIC FORMAT.**

**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, contractual terms and conditions, and any information we are required to supply to You before and during the term of this agreement. This agreement shall be governed by English Law, and the parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with it. **We have designated you as a Consumer, which means your insurance requirements are NOT related to a trade or business.**

**The Financial Conduct Authority** is the independent watchdog that regulates financial services. Daines Kapp Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority for insurance distribution activities and as a Credit Broker. Our Financial Services Register number is 305208. Check our status at <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.

Our permitted business includes arranging, dealing in and assisting with the placing & administration of General Insurance policies.

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

We are a data controller and our data protection officer is Stefan Daines.

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 we/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 Pathway 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 an active client to ensure an accurate historical presentation of risk. Following the cessation of our services, we typically retain data for a period of seven years. For Employers' Liability and certain other specific classes of business that require it, we may retain data indefinitely. Under the UK GDPR and Data Protection Act 2018 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.

We employ advanced data processing technologies, including Artificial Intelligence (AI) (ie. via Google Workspace), to enhance service delivery (e.g., summarising documents or drafting correspondence). While we implement robust verification processes, Our advice is ultimately provided by Our regulated staff, and We remain responsible for such advice. Timelines for processing are estimates and we do not accept liability for delays caused by third-party technical outages. Further details are available in our Privacy Policy, which can be accessed via our website.

**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.

## Our Services to You and the Products We offer

### **Information on Payment Options and How we will treat Payments You make to Us**

We normally accept payment by cheque or Visa and Mastercard debit and credit cards. 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 Non Statutory Trust Client Account until we pay insurers. We may use premiums kept in this account to provide credit to our customers, and, as a result we maintain additional capital resources and strict credit-control and monitoring procedures, as required by the FCA. We do not pay any interest on premiums held by us in the course of arranging and administering Your insurance.

## Our Fees and Charges for

We usually receive a commission from the insurer which is taken from the amount You pay us, Where you pay on credit we will also receive commission from the premium finance provider and, in addition, unless You pay by Direct Debit, we also make the following charges to cover the administration of Your insurance:

Arranging new policies £50

## providing Our Services to You

Renewals

£50

Mid-term cancellations and other refunds are paid NET of commission and in addition we charge an administration fee of £50. Personal lines/Retail policies cancelled during the 'Right to Cancel' period will be subject to an administration charge of £50, in addition to the premium charged by the insurer for the period of cover provided. 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.**

Our aggregate liability for breach of contract, negligence, breach of statutory duty or other claim arising out of or in connection with this Agreement or the services provided hereunder shall be limited as follows:

- i. In respect of personal injury or death caused by their negligence, no limit shall apply;
- ii. In respect of any fraudulent acts (including theft or conversion) or willful default by them, no limit shall apply;
- iii. In respect of other claims, Our total aggregate liability shall be limited to the sum of £1 million; and
- iv. Subject to clauses (i) and (ii) above, in respect of the following losses: loss of revenue; loss of opportunity; loss of reputation; loss of profits; loss of anticipated savings; increased costs of doing business; or any indirect or consequential loss, We will have no liability in any circumstances.

## Limitation of Liability

Our aim is to provide a first-class service, however, if You wish to register a complaint, please contact Us by writing to

Kevin Daines, Daines Kapp Insurance Brokers Limited,

Daines Kapp House, 4 Baldock Street, Ware, Herts SG12 9DZ,

or, by phone on 01920 484844, by email at [kevin@daineskapp.com](mailto:kevin@daineskapp.com)

If You cannot settle Your complaint with us, You may be entitled to refer it to the Financial Ombudsman Service, for an independent assessment. The FOS Consumer Helpline is on 0800 023 4567 and their address is: Financial Ombudsman Service, Exchange Tower, London E14 9SR Their website is at: <http://www.financial-ombudsman.org.uk/>

## How You can Complain to Us

**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 (eg., 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 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.

## 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.**

**Reporting 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. For Motor Insurance, where you have purchased an outsourced claims management service with BDElite, they will assist You with Your claim and recovery of uninsured losses where this is possible. ALL such claims should be reported using the contact number 01204 567 567.

**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.**

## Cancellation of this agreement

