

Terms of Business for Retail Commercial Insurance Clients

Our Service

Pharos Insurance Brokers Ltd is authorised and regulated by the Financial Services Authority (FSA) to conduct general insurance business. Our reference number is 300432. You can check this on the FSA's register by visiting their website www.fsa.gov.uk/register or by contacting the FSA on 0845 6061234. We offer a wide range of insurance products and have access to leading insurers in the market place. In arranging your insurance, we act as an Independent Broker. Our service includes: advising you on your insurance needs, arranging your insurance cover with insurers to meet your requirements and helping you with any changes you may have to make. We will also assist you with any claim you may wish to make under the terms of your policy.

Your Duty of Disclosure

It is your responsibility to provide complete and accurate information and disclose all material facts to insurers when you take out your insurance policy, throughout the life of your policy and when you renew your insurance. **If you are in any doubt about whether information is material, you should disclose it.** Failure to do so could result in a claim being refused, your insurance cover not operating fully or your policy being declared void. It is important that you ensure all verbal information and statements you make on proposal forms, claim forms and other documents, are full and accurate. If a form is completed on your behalf, you should check that the answers shown to any questions are true and accurate before signing the document. Where Motor Insurance is concerned, you are reminded that it is an offence under the Road Traffic Act to make any false statements or withhold any relevant information to obtain a Certificate of Motor Insurance. **You are advised to keep copies of any correspondence you send to us or direct to your insurer.**

Premiums and Financial Aspects

We normally accept payment by cheque, cash, most debit and credit cards. You may be able to spread your payments through insurers' instalment schemes or credit scheme that we have arranged with a third party finance provider. We will give you full information about your payment options when we discuss your insurance in detail. To enable us to comply with our statutory obligations, we require our invoices to be settled within 14 days. Should a further invoice be required, regrettably an additional charge of £20 will be included. In order to be able to offer you credit facilities, we are registered under the Consumer Credit Act and our Licence Number is 199123.

We may retain certain documentation issued by your insurers while we are waiting for full payment of premiums from you. In these circumstances, we will ensure that you receive full details of your insurance cover and will provide you with any documents that you are required to have by law.

For your security, we are governed by strict rules set down by the FSA pertaining to monies received from you. Your monies will be held in a Statutory Bank Account and we will remit such monies to insurers in line with our agreements with them. We may earn interest on monies held, however this is a small amount and it is not possible to allocate it to any one policy holder and will therefore be retained by us.

By accepting these Terms of Business you are giving us your consent to us handling your premium payments in this way.

Return Premiums Following Cancellation

In the event of a return premium being due to you following cancellation of a policy, we will forward any return premium in the form of a cheque, payable to the policyholder. We will deduct any commission reclaimed by the insurer from the return premium, subject to a minimum of £15.00.

Other Charges

In common with standard industry practice, we also make the following charges, in addition to any premium levied by your insurer, to cover the cost of administering your insurance policy:-

Policy arrangement fee if annual premium is less than £200	£25.00
Provision of duplicate documentation or any other mid term policy amendment	£10.00
Cover note issue for Road Fund Licence application	£ 5.00

Claims

In accordance with your policy condition you must notify us of any incident that might give rise to a claim under your policy, we will advise you promptly of insurers' requirements concerning claims, including the provision, as soon as possible, of information required to establish the nature and extent of a loss and any supporting documentation. We will notify you of any request for information we receive from your insurers. We will forward any payments received from insurers in respect of any claim, to you, without delay.

Customer Protection Information

Whilst we will make every effort to provide you with the very highest standards in customer care, there may be times when you feel dissatisfied in some way. In the unlikely event that this occurs, we do have a formal complaints procedure in place. In the first instance, please contact our Corporate Operations Director. Your complaint may relate to the services that we have provided or those provided by your insurer or other parties. If your complaint relates to services provided by your insurer, cover afforded by your policy or the amount offered in settlement of an accepted valid claim, you should follow the procedure as detailed in your insurer's policy documentation.

In the event that your complaint is in respect of services provided by our company, every effort will be made to promptly resolve the issue to your complete satisfaction. In every case, a written acknowledgement will be sent to you within five normal working days. Thereafter, your complaint will be dealt with in accordance with the procedures prescribed by the Financial Services Authority.

Should you feel the problem has still not been resolved to your satisfaction, you may wish to seek guidance from the approved dispute resolution facility operated by the Financial Ombudsman Service. Further information is available at: www.financial-ombudsman.org.uk or by contacting the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London, E14 9SR - Telephone No.: 0845 0801800

Compensation

We are members of the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our insurance obligations. This depends on the type of business and the circumstances of the claim. Further information about the compensation scheme arrangements is available at: www.fscs.org.uk.

Confidentiality

Your data will be held in accordance with the Data Protection Act 1998. All personal information we hold about you is treated as Private and Confidential. We will only use and disclose this information in the normal course of arranging and administering your insurances and will not disclose any information to any other parties without your written consent, except where required to do so by any statutory or regulatory body or a Court of Law. We may use information we hold about you to provide you with details of other products and services, which we feel may be appropriate to you. If you do not wish to receive such information from us, please contact us at the address shown below. Under the Data Protection Act 1988, private customers have a right to see personal information about them that we hold in our records. If you wish to exercise this right, or have any other related queries, you should write to a Company Director at the address shown at the end of this page.