



# Strathtay Insurance Brokers

281 Clepington Road, Dundee, DD3 8BD  
 Telephone 01382 889911, Fax 01382 810555  
 www.strathtayinsurance.com

## **Terms of Business** For Clients of **Strathtay Insurance Brokers**

Strathtay Insurance Brokers are an independent firm authorised and regulated by the Financial Services Authority (FSA), as set out in Part IV of the Financial Services & Markets Act 2000. You may check this by visiting the FSA website: [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234. Our permitted Business is advising, arranging, dealing as agent and assisting in the administration and performance of General Insurance Services.

**Accepting our Terms of Business** We will treat all recommendations to clients as *advised sales* unless you are specifically advised to the contrary. By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. We draw your particular attention to the section headed: **Use of Personal Data**.

**Product Providers** We consider an Insurance policy's suitability to our clients needs on number of criteria, such as competitive price when compared with other similar products. The service levels of an Insurer in issuing important documentation in a proper and timely manner, the ability of Insurers to settle claims in a fair and efficient way and the availability of such products in the market place at any time.

- We aim to achieve this by using the experience gathered over 30 years serving the needs of our clients, and by using market research and comparison services such as Defaqto Limited.
- We will select products from a range of Insurance Companies with whom we have agencies as well as a number of Lloyds Underwriters and Wholesale / Scheme Brokers
- For Private and Commercial Motor Clients we select from a range of around 20 Products
- For Private Home Buildings & Contents cover we select from around 15 Products
- For Travel, Caravan and other specialist cover we will select from only a small number of products or from a pre-selected panel of one or two Product Providers based on the criteria above.
- For Commercial Clients, we will select products from around 15 Product Providers, but for certain classes of business, we may only deal with a limited number of Providers. We will select Products and Providers based on the above criteria.
- A list of product providers used for any class of business will be supplied on request.

**Handling Money** We place all premiums received from or held on behalf of our Clients, into a designated Clients Insurance Broking Account. These monies are held in a Statutory Trust Account in accordance with the authorisation we have received from the Financial Services Authority. This money is kept separated from the Firms own money and can only be used for the payment of Insurance Premiums to Insurers, Underwriters, or Wholesale / Scheme Brokers to whom it is owed for placement of Insurance Cover and for the re-payment of refunds due to Clients once the Insurers, Underwriter or Wholesale/Scheme Brokers have transferred any monies owed to Clients into the Clients Insurance Broking Account. For the purposes of some transactions client monies may pass through other Authorised Intermediates before it is received by the insurer. In the event of Strathtay Insurance Brokers ceasing to trade, Clients premiums are guaranteed to the Insurers concerned and cannot be set off to pay any Creditors. Interest will not be paid to clients in respect of monies held in Clients Broking Accounts.

**Complaints and Compensation** Our aim is to provide you with a high level of customer service at all times, but should you wish to register a complaint, you should contact us at *Strathtay Insurance Brokers, Drummond House, 281 Clepington Road, Dundee, DD3 8BD, Tel 01382 889911, Fax 01382 810555*. The matter will be dealt with in line with our internal complaints procedure and our findings reported to you. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (except in the case of a businesses with a group annual turnover of £1m or more, a charity with an annual income of £1m or more or trustees with a net asset value of £1m or more). We are covered by the Financial Services Compensation Scheme (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. Insurance advising and arranging is covered for 100% of the first £2000 and 90% of the remainder of the claim, without any upper limit. For compulsory classes of Insurance EG Motor Insurance & Employers Liability Insurance, advising and arranging is covered for 100% of the claim without any limit. Further information about compensation scheme arrangements is available from the FSCS on 02078927300 or [www.fscs.org.uk](http://www.fscs.org.uk). Your statutory rights are not affected by this procedure.

**Use of Personal Data** We will process any personal information we obtain in the course of providing services to you in accordance with the Data Protection Act 1998. In administering your insurances it will be necessary for us to pass such information to insurers and other product or service providers which may also supply us with business and compliance support. We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you in order to promote products or services which may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent. Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined by the Act as sensitive personal data. By giving us such information you signify your consent to its being processed by us in arranging and administering your insurances. Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data. If at any time you wish us to cease processing any of the personal or sensitive data we hold, or to cease contacting you about products or services please write to Strathtay Insurance Brokers, 281 Clepington Road, Dundee, DD3 8BD.

**Use of Electronic Mail** We may ask you for details of your email address. If you provide this you are providing your informed agreement to us using this medium to provide you with quotes, renewal information, policy documents and schedules, and any other information we consider may be appropriate or of interest to you. If you wish to unsubscribe at any time from our email service we will remove your details on request.

**Conflicts of Interests** Where a conflict of interest arises, in the giving of advice or placing of cover, we shall immediately inform you of the situation and will seek your consent before carrying out your instructions and detail the steps we will take to ensure fair treatment.

**Payment for our services** You will receive a quotation which will tell you the total price to be paid and which identifies any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded. In most instances, but not all, we will receive a commission from Product Providers when we place our Clients business with them. On request we will be pleased to provide information about any commission received by us in the handling of your insurances.

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| Administration Fee   | £15.00 |
| Issuing Duplicate Documents at Clients Request   | £10.00 |
| Allowing Payment in Two Instalments (one off charge)   | £10.00 |
| Arranging Mid Term Changes to Cover  | £10.00 |
| Fee for Arranging Premium Finance  | £15.00 |
| (Please note this is a Credit Finance Agreement. Failure to maintain the payments or early cancellation of your insurance could leave a balance still owing to the Finance Company which you would be liable for.) |        |
| Fee for Cancellation of Cover at Clients Request   | £20.00 |
| Cover Charge for Payment by Credit Card (on the total amount payable)  | 2.6%   |
| Cover Charge for Payment by Debit Card   | 0.54p  |

In the event that it is necessary to cancel your policy due to non payment of the full premium or for non production of No Claims Discount entitlement or other obligations on your part we will make a charge of £30.00. Please note Insurers usually charge higher Short Term Rates for Early Cancellations

**Our responsibilities** We undertake to use all necessary care and attention to gather sufficient information to allow us to advise on, recommend and arrange appropriate cover on behalf of our Clients needs We will at all times conduct business with the utmost good faith and integrity. We shall put our Clients interests before all other considerations subject to any Statutory or Common Law requirements. We shall not make misleading, false or extravagant statements. We will reasonably assist Clients in the preparation and submission of claims to insurers and explain the basis on which Insurers come to any decision on settlement of any claim. We will not withhold information from Clients and we shall forward all documentation as soon as possible and inform clients of the Name of all Insurers or Underwriters with who cover is placed. We will not in any circumstances act as an Insurer nor guarantee or warrant the solvency of any Insurers, Underwriting Agency or Scheme/Wholesale broker.

**Your Responsibilities** You are responsible for providing the complete and accurate information, which insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy and at renewal, but it also applies throughout the life of a policy. If you fail to disclose information, or misrepresent any fact which may influence the Insurers decision to accept the risk or the terms offered this could invalidate the policy and mean that claims may not be paid. You should check all details on any Proposal Form or Statement of Facts and pay particular attention to any declaration you may be asked to sign.

You should read all Insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention should be paid to any Warranties, Endorsements, Terms and Conditions as failure to comply with them could invalidate your policy. You should take note of the required procedures in the event of a claim, which will be stated in the policy documentation. Generally, Insurers require immediate notification of a claim or circumstance that might lead to a claim. You should inform us immediately of any changes in circumstances that may affect the services provided by us or the cover provided by your policy. You are responsible for ensuring that all premiums, fees and documents are delivered to us within the agreed time to enable us to effect and maintain cover on your behalf. Failure to do so may result in cover being withdrawn and short period premiums and cancellation charges being applied.

If you are unsure about any matter, please contact us for guidance.

**Cancellations of Insurances** You should make any request for the cancellation of a policy in writing and return to us any relevant certificate of insurance. In the event of cancellation, charges for our services will apply in accordance with the fees above. The terms of your policy may allow your insurers to retain the premium in full or to charge short period premiums in the event of a cancellation.

**Termination of Authority** Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given in writing and will take effect from the date of receipt. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days notice. Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these terms of business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged for services provided.