

Terms of Business Agreement (TOBA)

(1) About us *

TEn Insurance Services Limited is authorised and regulated by the Financial Conduct Authority (FCA). TEn Insurance Services is permitted to arrange, advise on, deal as an agent of insurers and clients and assist in claims handling with respect to non-investment insurance policies. We are also authorised by the FCA for consumer credit broking. We act for a number of lenders.

(2) Your duty of disclosure

Consumers: You must take reasonable care not to make 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 of or all of a claim may not be paid.

Non-consumer 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 presentation 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 presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair presentation 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 presentation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

(3) Protecting your information

All personal information about you will be treated as private and confidential (even when you are no longer a customer) except where the disclosure is made at your request or with your consent or where we are required by law to disclose it. We will use your information in relation to setting up and administering your insurance and any related credit arrangements.

Some or all of the information you supply to us in connection with your insurance proposal may be passed to insurance and other companies for underwriting, claims handling and premium collection purposes. Your data will be held in accordance with the Data Protection Act 1998 under which you have a right of access to see personal information held about you that is held in our records, whether electronically or manually. If you have any queries please write to the Principal at the address below. We and/or the insurers and/or credit providers may use publicly available data from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of the searches may appear on your credit report whether or not your application proceeds.

By agreeing to these terms and conditions you agree to these uses of your information.

(4) Protecting your money

Prior to your premium being forwarded to the insurer (or forwarded to you in the event of a premium refund) we generally 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. If we are not acting as an agent of the insurer when we receive your premium, we shall hold it as client money in trust for you within a client bank account with an approved bank. Our client bank account(s) may contain other clients' money and money we hold as an agent of insurers. In line with strict FCA rules, our client bank account(s) is/are rigorously monitored in order to segregate and safeguard client money. We reserve the right to retain interest earned on our client bank accounts.

By accepting this TOBA you give your consent for us to treat your money in this way. Please notify us immediately if you have any objection or query.

(5) Commission

Our income for business placed is normally in the form of commission paid by insurers, some of whom may, in addition, pay a profit or performance related bonus periodically. That said, your interests are always foremost when we arrange covers on your behalf and we are happy to disclose our remuneration to you upon request: in accordance with our Treating Customers Fairly and Managing Conflict of Interests policies.

(6) Fees and charges

Any administration charges or fees applied will be identified within your quotation letter. Charges can relate to any new business, renewal, mid-term alteration or cancellation event. In addition we will apply a Compliance Charge to certain policies. If you pay your premium by instalments we shall inform you of any additional fees, charges or interest as part of your credit arrangements.

(7) How to cancel

Please contact us immediately if you wish to cancel any insurance policy we have arranged for you. You may have a right to cancel a policy without penalty within the first 14 days (or, in some cases, longer). Please refer to your policy summary or your policy document for further details. If you cancel within this initial cancellation period (where this applies) you will receive a pro rata refund of premium from the insurer. However, insurers are entitled to make an administrative charge. In addition, we may charge an amount which reflects the administrative costs of arranging and cancelling the policy.

If you choose to cancel other than within an initial cancellation period you may not receive a pro-rata refund of premium. In addition, we may charge an amount that reflects the administrative costs of arranging and cancelling the policy.

Details of these amounts will be given in our quotation or demands and needs letter.

(8) 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 you become aware of any incident which could give rise to a claim. If in doubt about whom you should contact, or if you require our assistance in relation to a claim or potential claim please contact us.

(9) Compensation arrangements *

TEn is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet obligations to you. 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, without any upper limit. The scheme does not apply to consumer credit

(10) 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 Managing Director at Ten Insurance Services Ltd, Unit D1, Regent Park, Summerleys Road, Princes Risborough. HP27 9LE or phone 01844 340210 or the Principal at the address below. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. If you do decide to refer any matter to the Financial Ombudsman Service, your legal rights will not be affected.

(11) 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.

(12) Adequacy of insurance values

It is the responsibility of the insured to ensure that all sums insured and policy limits are adequate. Whilst we seek to assist in establishing and maintaining insured values and indemnity limits we cannot accept responsibility for their accuracy. It is strongly recommended that the appropriate Professional (e.g. Surveyor/Accountant) be consulted to ensure that the sums insured and limits under the policy are suitable.

(13) Conflicts of interest

As insurance brokers we generally act as your agent in advising you, arranging your insurance and assisting you in the event of a claim. 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, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

(14) 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.

(15) Termination

You or we may terminate authority to act in connection with your insurance arrangements at any time. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already commenced. Any business currently in progress will be completed unless we receive instructions to the contrary. Any premiums or fees outstanding will become payable immediately. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice.

(16) 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

Your Appointed Representative is:-

Medical Professional Risk Solutions Ltd
53 High Street
Thornbury
BRISTOL
BS35 2AR
United Kingdom

FCA Registration Number: 649748

The Principal's Name is:- C Phelps

*Note: You can check these details on the FCA Register by visiting their website via <http://www.fca.org.uk/register> or by contacting them on 0800 111 6768. The TEn Insurance Services FCA reference number is 314593.

Further information about the Ombudsman is available at www.financial-ombudsman.org.uk and on 0800 0 234 567.

Also, more information about Compensation Scheme arrangements is available from the FSCS at www.fscs.org.uk and on 0800 678 1100 or 020 7741 4100.
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