

## Terms of Business

J Willey and Co Ltd, 3-4 Station Road, South Elmsall, Pontefract, WF9 2HP  
Telephone: 01977 642175 Fax: 01977 643916

### INTRODUCTION

Please read this document carefully as it sets out the terms on which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree.

### STATUS AS AN INDEPENDENT INTERMEDIARY AND REGULATORY AUTHORISATION

J Willey & Co Ltd is an independent insurance intermediary, authorised and regulated by the Financial Conduct Authority (FCA). Our financial services registration number is 748153. These details can be checked by visiting the FCA website or by contacting the FCA on 0300 500 8082

### PERMISSIONS

We are permitted to arrange, advise on, deal as an agent of insurers, assist in claims handling, help with ongoing changes, introduce to an insurer/premium finance provider(s) and arrange lending facilities, collect and administer debts in respect of general insurance policies on behalf of our clients.

### PRODUCT RANGE

We have access to leading insurers and often we select your insurance product from a wide range of insurers, however there are times when we use a select panel of insurers/finance providers (please ask us if you would like a list of these insurers) or even a single insurer/finance provider. We will always advise you of our selection range prior to you committing to purchase an insurance policy. In certain circumstances we will use the services of another intermediary to place your insurance and in these circumstances we will always advise you of the name of that intermediary.

### OUR ADVICE

Upon assessment of your requirements, we will make a recommendation for a particular insurance product. Our advice will be confirmed in a demands and needs statement, which will clearly state the reasons for our recommendation, in some circumstances we may not provide you with advice, for example;

- \* If we renew your insurance cover with your existing insurers without re-broking your insurance and where no recommendation or opinion on the products suitability has been provided, and/or
- \* If we simply provide you with information on a product.

If we do not provide you with advice we will always make this clear to you in our documentation.

### CONSUMERS - INFORMATION WE NEED TO KNOW

Your policy document will state your customer classification. You must take reasonable care to provide complete, accurate and honest answers to the questions we ask when you take out, make changes to, and renew your policy. Please also tell us if there are any changes to the information set out in the Statement of Facts, Certificate of Insurance (if applicable) or on your schedule.

If any of the information provided by you changes after you purchase or renew your policy and during the period of your policy please provide us with details. If any of the information provided by you is not complete and accurate.

- \* Your insurer may cancel your policy and treat it as if never existed, or
- \* Your insurer may not pay any claim in full, or
- \* the extent of cover may be affected.
- \* Your insurer may refuse to pay any claim, or
- \* Your insurer may revise the premium and/or policy excess, or

In respect of motor policies, it is an offence under the road traffic acts to provide incomplete or inaccurate information to the question asked in your application for the purposes of obtaining a certificate of insurance. Insurers recommend you keep a record (including copy letters) of all information provided to them or us for your future reference. A copy of the completed application form (if applicable) will be supplied on request within a period of 3 months after its completion.

### COMMERCIAL CLIENTS DUTY OF DISCLOSURE

Your attention is drawn to the accompanying "Duty of Disclosure and Fair Presentation" document, which sets out a number of your obligations. In addition, the below sets out further obligations which apply to all services that we provide to you when arranging your insurance cover.

You shall provide us with all relevant information in relation to your business to enable us to provide our services. Such information must be provided in a format which allows us to provide a clear presentation to insurers. We can rely on any information provided to us by you and/or your previous insurance broker.

### CONFIDENTIALITY OF INFORMATION

To help make sure you receive a competitive quotation, offer of appropriate payment options, protection against fraud and to verify your identity, insurers may use publicly available data which they obtain from a variety of sources, including credit reference agency and other external organisations. Their search will appear on your credit report, whether or not your application proceeds. All information on our records relating to you will be treated as private and confidential and will only be disclosed to others such as our business partners, insurers, credit providers and other third parties who are directly involved in the normal course of arranging and administering your insurance. By accessing our sites and using our services, you consent to any such transfer of information to a third party.

Where you have given us consent we may use the data we hold about you to provide you with a renewal quotation and information about products and services we consider may be appropriate.

### Our Retention of your Personal Information

Under the general Data Protection Regulations 2018 and UK Data Protection Act 2018, you have the right to ask us for a copy of any personal information about yourself that we hold on our records. please contact us if you require any more information. For further information on your rights under the General Data Protection Regulations please refer to the Information Commissioners Office - [www.ico.org.uk](http://www.ico.org.uk)

We have also enclosed a copy of our Privacy Notice which provides you with more detailed information.

### FEES AND CHARGES

We reserve the right, at our discretion, to make an administration charge: (see opposite). These fees are non-refundable and may be subject to change. Where this is the case you will always be advised of the actual fee in writing and before you make your decision to purchase insurance from us. Where we arrange cover which is subject to no commission or a low commission payment from insurers, we will charge an arrangement fee. We will always advise you of the actual amount when we are providing you with a new or renewal quotation. We usually receive a commission from an insurer when placing your business and from a finance company when arranging finance for you. We occasionally receive additional remuneration from insurers, finance providers and other associated business partners for business we place with them. Please feel free to ask us for any further information.

	Consumer	Commercial
New Business	£25.00	Agreed at inception or / £0 to £499 Gross Premium, £75.00; or £500 to £7500 Gross Premium, £125.00;
Renewal	£25.00	As above
Mid Term Changes	£25.00	£25.00
Temporary Changes	£25.00	£25.00
Cancellation	£25.00	£25.00

### CONFLICTS OF INTEREST

Our company ethics and culture towards customer service means that we never deliberately put ourselves in a position where our interests or our duty to another party prevents us from discharging our duty to you.

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 we will ask for your consent to proceed.

## **HOW AND WHEN TO MAKE PAYMENTS**

You must provide the premium due in cleared funds in accordance with the amounts and payment dates specified in our letter/invoice. Failure to meet the payment date may lead to insurers cancelling your policy. We normally accept payments in cash (subject to a limit of £1500.00), cheque, debit card, credit card (0% charge applies) or by bank transfer.

It is sometimes possible to spread payments through an insurers instalment scheme or a credit facility that we have arranged with our select number of premium finance providers. However, acceptance will be subject to a credit check. If you choose to pay for your insurance through one of our preferred premium finance providers (you are entitled to ask us for a list of providers) we will provide you with a breakdown of costs of your monthly instalments and a document outlining key features of the credit agreement.

Please note that cover will cease if you fail to keep up payments under a credit agreement.

If we are asked to cancel the policy by a third party premium finance provider, we will undertake this action however we will be acting as your agent in the process.

## **HOW YOUR PAYMENTS ARE HANDLED**

We hold all client money which includes money collected for onward transmission to insurers and refund payments to clients, in a client bank account with an approved bank under a non-statutory trust arrangement in accordance with the Financial Conduct Authority rules. This means that we are entitled to and may use client money held on behalf of one client to pay another clients premium before the premium is received from that other client, and to pay claims and premium refunds to another client before we receive payment from the insurer. However, we are not entitled to use client money to pay commissions to your company before we receive the relevant premium from the client.

In some circumstances we may need to use another intermediary to arrange your insurance and as a result we pass money through another authorised intermediaries before finally paying it to the insurer. Any monies held when acting as agent of the insurer is deemed as having been received by the insurer. This money is also held in the same client account.

It is our policy to retain any interest that may be earned on monies held in our client account.

## **CANCELLATION RIGHTS**

Your policy document will provide you with specific information on your full rights to cancel your insurance. A personal policy which lasts for more than one calendar month offers you the facility to cancel cover (providing there has been no claims) within 14 days from the policy start date when you receive the full policy documentation from us or your insurers, whichever occurs later. You will be entitled to a refund of premium less our administration charge and a charge by your insurer for the time your insurance cover was in place.

Please contact us in writing or by e mail should you want to exercise your right to cancel.

## **REFUND PROCEDURES (outside of cancellation rights or a mid-term adjustment resulting in a refund)**

Where you cancel your personal insurance outside of the 14 day cancellation period or where you cancel your commercial policy at any time, we reserve the right to charge for our time in providing you with advice and for the administration costs involved. This results in us retaining our original commission and fees.

For some insurance contracts, insurers will not provide refunds for mid term cancellation of cover. We will advise you of this if it affects you.

Taking into account the administrative costs when amending your policy, we do not provide refund payments of less than £5.00

## **RENEWAL OF CONTRACT**

We write to you in good time before your renewal date, offering you renewal terms or in situations where we are not inviting renewal we will advise you. Renewal of the contract is based on the information you supplied when we arranged your current contract along with any amendments you have made during the period of cover, it is vital that you advise us of any changes to your requirements.

Where we offer you renewal terms and your insurance is paid monthly by direct debit instalments through a third party finance provider, WE WILL NOT automatically renew your insurance policy. We will still require your instructions to renew the contract.

## **NOTIFICATION OF CLAIM OR INCIDENTS**

Many insurers provide a 24 hour helpline in respect of claims. Please consult your policy document for contact details.

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them by contacting your insurers or ourselves. In some circumstances, late notification can result in a claim being rejected or a higher excess being imposed.

If you receive any correspondence from a third party in relation to your claim, please pass it to us or your insurer immediately and unanswered.

If you require any assistance regarding a claim or incident, please do not hesitate to contact us.

## **COMPLAINTS PROCEDURES**

Our aim is to provide all of our clients with an excellent level of service. However, we recognise that there may be an occasion, when you do not feel satisfied with the service you have received from us. We take complaints very seriously and with this in mind we have developed a Customer Complaints Procedure which lets you know how you can get in touch with us and how we will deal with your complaint or issue.

Should you need to make a complaint, please contact our complaints manager Mr P Ramsdale or Miss C Philbin using one of the following methods in person, in writing, by telephone, or by email.

We will endeavour to resolve your complaint by the close of business on the third business day following receipt of your complaint. However, if this is not achievable, you can be assured that we will deal with your complaint promptly and fairly, in line with our formal Customer Complaints Procedures a copy of which is available upon request)

If you are in any way dissatisfied with our final response, or if we have been unable to provide our final response to you within eight weeks of receiving your complaint, you may be eligible to **refer the matter to the Financial Ombudsman Service(FOS) free of charge.**

The FOS offer an independent service for resolving disputes and you may contact the FOS by:

- \* Calling their consumer helpline on **0800 0234 567** (free on mobile phones and landlines) or **0300 1239 123** (cost no more than calls to numbers starting 01 or 02)
- \* Writing to them at Exchange Tower, London, E14 9SR
- \* Emailing [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)
- \* FOS website: <http://www.fos.org.uk/>

## **SOLVENCY AND COMPENSATION**

We do not guarantee the solvency of any insurer we place business with

We are covered by the Financial Services Compensation Scheme (FSCS) for insurance mediation only, this does not extend to consumer credit lending, i.e credit broking. The FSCS is the UK's compensation fund of last resort for clients of authorised financial services firms. You may be entitled to compensation from the FSCS if we cannot meet our obligations, this depends on the type of business and circumstances of the claim.

Insurance advising and arranging is covered for 90% of the claim with no upper limit, although compulsory insurance is protected in full. Further details regarding the FSCS can be obtained from its website [www.fscs.org.uk](http://www.fscs.org.uk)

**TERMINATION OF AGREEMENT**

Our agreement may be terminated by either one of us giving 7 days notice in writing to the other, you will be liable to pay for any outstanding transactions or adjustments prior to termination without any penalty fee as long as these are settled immediately on termination. We will be entitled to retain fees or commission payable in relation to business transacted prior to date of the termination.

**LAW AND JURISDICTION**

These terms of business are governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with these terms of business, we both irrevocably submit to the non-exclusive jurisdiction of English Courts.

**BRIBERY AND CORRUPTION**

Our company culture and ethics mean that we do not bribe or use any other means to improperly influence the decisions of clients, potential clients or government officials. Our business is structured with appropriate systems and controls so as to comply with the requirements of the bribery act 2010.

J Willey & Co Ltd Ver 3 TOBA 1st June 2023

