

## OUR TERMS OF BUSINESS FOR GENERAL INSURANCE

Please read this document carefully. This agreement is issued on behalf of Donald Schofield (Pontefract) Ltd and will come into force immediately upon issue and will remain in force until further notice. Please note that this client agreement overrides and supersedes any previous agreement you may have received from us.

Please keep this document with your policy(ies) for future reference as it sets out our commitment to you and the basis upon which will conduct business with you and on your behalf.

### 1. Explaining Our Status

Donald Schofield (Pontefract) Ltd is authorised and regulated by the Financial Conduct Authority (FCA). The FCA regulates the financial services industry in the United Kingdom and its address is 25 The North Colonnade, Canary Wharf, London, E14 5HS.

You can check the above information on the FCA's register by visiting the FCA's website at [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by contacting the FCA on 0845 606 1234. Our FCA Register number is: 755598.

### 2. Explaining Our Services

Donald Schofield (Pontefract) Ltd an Independent Intermediary (broker), who act on your behalf and subject to the terms and conditions of this document accept responsibility for advice given and for arranging your insurance. We will advise and make recommendation to you once we have assessed your needs. Our services include: -

- Arranging and advising on your non-investment insurance needs
- Providing you with information on insurance products suitable for your requirements
- Negotiating insurance covers with insurers
- Assisting you with ongoing changes to your requirements
- Assisting you when making a claim

We offer products from a limited number of insurers for:

- Commercial Combined
- Commercial and Residential Property Owners
- Commercial Motor / Motor Fleet
- Combined Liability
- Contractors All Risks
- Professional Indemnity
- Motor Trade
- Retail Packages
- Medium – High Net Worth Home

You may ask us for a list of the insurers we deal with for these products.

Our recommendations are based on a combination of value for money, quality of service and financial security, appropriate to your circumstance and expressed needs. However, we cannot and do not provide a guarantee in regard to the financial reliability of any insurance provider. Unless you advise us otherwise we will act on the understanding that we have your authority to agree to insurance policy wordings on your behalf. We do not accept liability for claims, settlements or return premiums relating to policies held with an insurer who has become insolvent. We will, however, provide every assistance in submitting your claim to the liquidators, administrators or receivers etc.

### **3. You can contact us**

Donald Schofield (Pontefract) Ltd

Telephone: 08456 343485

Correspondence Address: Suite 59, Churchill House, Mill Hill, Pontefract, WF8 4HY

Email: [info@donaldschofield.co.uk](mailto:info@donaldschofield.co.uk)

### **4. Your Duty to Provide Information**

Any information, statements or answers made by you to us or your insurers are your responsibility and must be correct. You are required to disclose any material fact which may influence your insurer as to the acceptability or otherwise of the risk. Any inaccuracies in your answers you give on any proposal form or in other pre- contractual enquiries and at the time of and prior to quotation are the basis of your contract with insurers. Should this information change after quotation and prior to issue of cover or at any time during the policy then the insurer will need to be advised. Your duty of disclosure is a continuing one during the policy period. If you are in any doubt what may be deemed to be a material fact then please contact us.

The duty of disclosure applies equally to the completion of a claim form or other material document. If a form is completed on your behalf the accuracy of the answers remains your responsibility and you should check that the answers shown are true and accurate.

You should keep a record (including copies of letters) of all information provided.

### **5. Payment of Premiums and Methods of Payment**

We have agency agreements in place with most insurers which permit us to act as their agent in handling premium payments, claims payments and premium returns. In these circumstances insurers – through the agency agreement – grant what is called a “risk transfer”. This means that when you pay a premium to us, the insurer deems this to be payment from them. Claims monies and return premiums paid by insurers through us are not deemed to be paid until received by you. We normally accept payment by cheque, electronic transfer, credit card or debit card. In addition, some clients may be able to spread payments through an insurer’s instalment plan or a credit scheme with a finance provider, for which there is likely to be an additional charge. We will provide full details of available payment options when providing quotations and at renewal. Payments due must be paid

to us by the inception or renewal date unless otherwise agreed. Failure to meet this requirement may result in insurers cancelling the policy and imposing a time on risk charge.

## **6. Money paid to us**

After receipt of payment we hold money on behalf of clients in accordance with FCA rules and our terms of business with insurance companies. Our Terms of Business with certain insurers include provision that premium payments made by clients are considered as insurer money after payment to Donald Schofield (Pontefract) Ltd. These insurer monies are currently co-mingled with client money as we are permitted to do under FCA rules, and the agreements we have with insurers, in a statutory trust account. The aim of the trust is to protect the client in the event of the failure of our company or the failure of the bank or the third party at which the money may be held. In such circumstances the firm's general creditors should not be able to make claims on client money as it will not form part of the company's assets.

## **7. Our Remuneration**

The remuneration we receive for our services will be brokerage (a percentage of the premium allowed by the insurer) and, or administration fee where we carry out work on behalf of insurers in preparing and issuing Certificates, New Business and Renewal Documents. We may also receive a combination of commission and or Broker Fee. Broker Fees can be at our discretion charged where we may receive a low commission percentage or where the insurance product is provided to ourselves 'net' of any brokerage commission by the insurer or wholesale broker partner. Broker Fees may also be charged on individual risks, again at our discretion. Any such fees will be advised to you before you incur the liability to pay them and will be separately itemised. Broker Fees already paid at the outset of a policy are non-refundable. We reserve the right to withhold Certificates and other policy documentation from being released until receipt of full payment.

In addition to brokerage or an agreed fee basis of remuneration we may also receive benefit from income that we are able to generate due to the volume of our accounts placed within certain insurers combined with its underwriting performance, which are not identifiable to any specific account.

In addition to brokerage or an agreed fee basis of remuneration we may also receive benefit from:

- Income that is received from providers of Premium Financing companies
- Fees or commission in the event of a policy being cancelled mid-term and not replaced by another policy

## **8. Confirmation of Cover**

Cover will not commence until your proposed risk has been accepted and the premium paid. Confirmation that cover has been effected or renewed (including any mid-term changes that may arise) will be confirmed in writing.

## **9. Claims**

All claims, potential claims or circumstances which may lead to a claim should be reported immediately either to ourselves or to the insurer concerned. Failure to notify claims within the insurer's required timescales may result in your claim being rejected. It is our duty to disclose all relevant and material information and provide every assistance to your insurers to enable them to deal quickly and effectively with the claim on your behalf. Please note that in respect of policies arranged on a claim made basis, claims notified after expiry or termination of the policy will not be insured unless run-off cover has been arranged.

## **10. Cancellation rights and procedures**

**Your policy may contain a right to cancel within 14 days of inception – details of which will be provided by the insurer when the policy is taken out.**

Policies may be cancelled by notifying us by telephone, letter, or email confirming the reasons for and date of cancellation – in writing only. You may be entitled to a refund against the premium subject to no claims been made during the period of insurance. Upon cancellation Our commission will be deducted from any return of premium due from insurers and policy refunds will be paid net of our commission. Failure to maintain instalments on any premium financing facility arranged either direct with insurers or through a finance provider will usually result in termination of the policy unless alternative provisions have been agreed.

## **11. Prevention of Financial Crime**

We are required to verify the identity and residency in accordance with anti-money laundering regulations such as the Proceeds of Crime & Anti Money Laundering Act 2017/Criminal Finances Act 2017. We are obliged to report to the Serious Organized Crime Agency any situation giving rise to a suspicion of money laundering.

## **12. Records**

We keep records of all your transaction for at least 6 years. You have the right under the GDPR to request that we destroy your records under the right to anonymity. If this conflicts with our regulatory obligations we may not be able to destroy all your records. We will however delete as much information as possible from paper and computer records and restrict access to our Data Controller only. No marketing literature will be sent or contact made.

## **13. Financial Services Compensation Scheme (FSCS)**

We are covered by the Financial Services Compensation Scheme (FSCS).

You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms, like us.

The FSCS can pay compensation if some authorised firms unable or likely to be unable to pay claims against it, usually because it has gone out of business or is insolvent.

Insurance advised and arranging is covered for 90% of the claim, without an upper limit. For compulsory insurances such as motor insurance and employers' liability, insurance advising and arranging is covered for 100% of the claim, without an upper limit.

#### **14. Complaints**

Your custom is valuable to us and we want you to be completely satisfied with the service we provide. If you wish to register a complaint please contact:

Paul Schofield, Managing Director

59 Churchill House  
Mill Hill  
Pontefract  
West Yorkshire  
WF8 4HY

Tel: 0845 6 34 34 85 (Local Rate)

Tel: 01977 799 304

Email: [info@donaldschofield.co.uk](mailto:info@donaldschofield.co.uk)

If a complaint is not resolved to your satisfaction or within the 8 week regulatory timescale, you may have the right to refer it to the Financial Ombudsman Service ([www.fos.org.uk](http://www.fos.org.uk)). A copy of our internal complaints handling procedure is available on request.

#### **15. Data Protection**

In order to provide you with advice, products and services we need to gather personal information about you. This includes information obtained from you or third parties. The data gathered must be done so fairly and lawfully and it must be necessary in order for us to complete the work we undertake on your behalf. Our lawful basis upon which we will obtain and store your data is legitimate interest and legal requirements.

The information provided by you or obtained from third parties is subject to the Data Protection Act 1998 and the General Data Protection Regulation 2018. By signing the Agreement, you consent to us or any companies associated with us or acting on our behalf for purpose of undertaking the work agreed to processing both manually and electronic means all such personal data for the purpose of providing advice, administration and management. You have the right to erasure at any time.

'Processing' includes obtaining, recording or holding information or data, transferring it to other companies associated with us or acting on our behalf, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes.

If at any time you wish us or any company associated with us or acting on your behalf to cease processing your personal data and sensitive personal data, then please contact the Data Controller Paul Schofield.

You may be assured that we and any company associated with us will treat all personal data as confidential and will not process it other than for legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

If any of the information we hold is incomplete or inaccurate, please tell us and we will correct it.

For us to legally gather, process and share information as part of any process we need your consent to gather and share the data.

I understand and consent to the above terms and I hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I agree that the agreement will come into effect from the date of issue.

Please tick this box if you DO consent to us or any company associated with us processing any such sensitive data.