

## Terms of Business

We recommend that you carefully read these Terms that apply to our appointment by you and the services we will provide.

### Invicta Insurance Services Limited

Invicta House, Amherst Hill, Riverhead, Sevenoaks, Kent TN13 2EL

Telephone: 01732 471950 Fax: 01732 456614

Invicta Insurance Services Limited is authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number (FRN) is 312838. You can check this on the Financial Services Register by visiting the FCA's website [www.fsa.gov.uk](http://www.fsa.gov.uk) or by telephoning the FCA on 0800 111 6768.

### Our Service

Invicta Insurance Services Limited (referred to as "we" or "us" in this document) offers a wide range of insurance products and has access to leading insurers in the marketplace. For some types of insurance we deal predominantly with a single or limited number of insurers which we have selected as offering value for money and quality service.

We will give you details of these arrangements before you make any commitment on any product we offer you and a list of the insurers used in these cases, will be available on request.

We will explain the main features of the products and services that we offer you including details of the provider, main details of cover and benefits, any unusual restrictions or exclusions, any significant conditions or obligations and the period of cover.

We will make a recommendation for you after we have assessed your needs, or advise you if we are unable to place your insurance. Any advice we offer will be based on the details you provide and will only be given once we have assessed your needs.

When a quotation is provided, the premium is only valid within the month in which we are quoting. For example, a premium quoted on 2<sup>nd</sup> April would be valid until 30<sup>th</sup> April, whereas a quote on 28<sup>th</sup> April would only be valid for the next two days. This is because insurers tend to change their rates at the beginning of each month.

### Consumer Insurance (Disclosure and Representation) Act 2012

It is your duty as a consumer to take reasonable care not to make a misrepresentation to an insurer. Misrepresentation to an insurer in certain circumstances could result in a claim being penalised or rejected. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and accurate and we recommend that you keep a copy of all correspondence in relation to the arrangement of your insurance. If you are in doubt about any point in relation to your duty to take reasonable care, please contact us immediately.

### Awareness of Policy Terms

You should read your policy carefully. The document, schedule and any certificate of insurance is the basis of cover you have purchased. If you do not understand the cover, terms, conditions or obligations of the policy, contact us immediately. Sample policy wordings are available on request.

### Financial Crime

Please be aware that current UK money laundering regulations require us to obtain adequate 'Know Your Client' information about you. We are also required to cross check you against the HM Financial Sanctions List as part of the information gathering process.

We are obliged to report to the Serious Organised Crime Agency any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report.

We will not permit our employees or other persons engaged by them to be either influenced or influence others in respect of undue payments or privileges from or to insurers or clients.

### Terms of Payment

Our payment terms are as follows (unless specifically agreed by us in writing to the contrary):

- New policies: immediate payment on or before the inception date of the policy
- Alterations to existing policies: immediate payment on or before the effective date of the change
- Renewals: due in full before the renewal date

Payment can be made by cash, cheque, credit or debit card, electronic transfer or we can arrange finance. If payment is not received from you in accordance with the above terms, we, or your insurer may be forced to cancel or lapse the relevant policy/policies, which could mean that part or all of a claim may not be paid. You may also be in breach of legally required insurance cover.

When renewal is invited and the policy is paid by monthly direct debit, we will issue a notice to you. To ensure you are not left without cover, the absence of a response to this notice will be deemed as your consent to cover being renewed automatically.

If any direct debit or other payment due in respect of any credit agreement you enter into to pay insurance premiums is not met when presented for payment or if you end the credit agreement we will be informed of such events by the credit provider.

If you do not make other arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums which may be made by the insurer and if any money is owed under your credit agreement pay it to the credit provider or if we have already been debited with the amount outstanding use it to offset our costs.

You will be responsible for paying any time on risk charge and putting in place any alternative insurance and/or payment arrangements you need.

Our financial arrangements with most insurance companies are on a 'Risk Transfer' basis. This means that we act as agents of the insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged. However, if Risk Transfer does not apply, such monies will be held by us in a Statutory Trust account set up in accordance with FCA rules. Interest earned on monies held in such a Statutory Trust account will be retained by us. For the purpose of some transactions, client money may pass through other authorised intermediaries before being paid to the insurer.

Please make all cheques payable to "Invicta Insurance Services Limited".

By instructing us to place insurance on your behalf you give your informed consent to these Client Money procedures. If there are any matters which you do not understand, or do not accept, you should discuss them with us before proceeding.

We may pass the money you pay us to another intermediary. We will only do this where it is a necessary part of the process of arranging cover for you.

Where this includes intermediaries outside the UK, the legal and regulatory regime may be different from that of the UK. In the event of the intermediary failing money may be treated differently than if it was held by an intermediary in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

No interest will be payable to customers in respect of the client account. Any interest earned will remain in the ownership of Invicta Insurance Services Limited.

In the event of any outstanding premium, unpaid interest or charges (all as outlined above) not being paid within 30 days, we will make additional charges to cover our costs including, but not limited to, those charges specified in the Late Payment of Commercial Debts (Interest) Act, 1998.

### Notification of Incidents/Claims

It is essential to notify us immediately of all incidents that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any letter or claim received by you must be passed to us immediately, without acknowledgement.

Only by providing prompt notification of incidents can your insurance company take steps to protect your interests.

Your policy summary and/or policy document will provide you with details on who to contact to make a claim.

Claims payment will be made in favour of you. If you require a payment to be made to a third party then you must confirm the required payee name and details and provide a brief explanation for your request. You should never admit liability nor agree to any course of action until you receive confirmation from your insurers. In the event of a claim, we reserve the right to seek immediate payment of all outstanding premiums.

We have a 24 hour claim service so for property insurance claims please call 0844 880 3993 and for motor insurance claims please call 0844 264 0306.

### Cancellation

You may cancel your policy within 14 days from the day after the commencement of cover by giving notice to us or your insurer and returning any cover note or Certificate of Insurance within this cancellation period. This is often referred to as a cooling off period.

Where you exercise such a right, you are obliged to pay the insurer a reasonable charge for the time on risk plus the cancellation charge. We reserve the right to charge you for our time and costs. It is not possible to cancel any contract under this

provision where the period of insurance was originally intended to be of less than one month's duration.

For any other mid-term cancellation you will receive a proportion of your premium as defined in your policy, less our cancellation charge, commission and, if you pay by premium finance, any amount due to the finance company. Any shortfall will be separately charged to you. You will also be required to return any policy certificate of insurance and cover note.

To enable your insurer to process the cancellation, you will need to return certificates and any official documents to our office within 30 days of your notice to cancel.

### Charges/Fees

In addition to the amount charged by insurers we also make charges to cover the administration of your insurance. Any applicable insurance premium tax will be shown on the documentation we provide to you.

These fees are non refundable

Personal policies: For any new policy or policy renewal - £15.00; for each amendment to your policy and any request for duplicate documents - £25.00; for cancellation of your policy - £50.00.

Non standard personal policies: any new policy, cancellation of your policy and at renewal of your policy – up to 40% of the premium; for each amendment to your policy and any request for duplicate documents – up to £25.00; for cancellation of your policy - £50.00.

Commercial policies, any new policy, cancellation of your policy and at renewal of your policy – up to 40% of the premium subject to a minimum charge of £25.00; for each amendment to your policy and any request for duplicate documents – up to £25.00.

If you opt to pay for your policy by two instalments - £25.00

We reserve the right to charge a fee of £25.00 for each cheque not honoured by your bank and for any other type of returned payment.

We reserve the right to charge up to 2% of the premium for each credit card transaction we handle.

Where we arrange low or non-commission paying products, we will charge an arrangement fee not exceeding 40% of the premium.

These fees may be subject to change. Where there are changes, we will confirm this clearly and the actual amount will always be disclosed to you before you commit to purchasing the product.

As insurance brokers our remuneration may be as a fee agreed with you or from commission paid to us by insurers based on the amount they charge you. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing or renewing your insurance cover.

We take any commission once we receive your payment as cleared funds and prior to payment of the premium to the insurer.

We may occasionally receive additional remuneration from certain insurers for insurance policies we place with them, finance providers, claims management services and others. Please ask us should you require further information.

Where you choose to pay your premium by instalments, we may use a scheme operated by your insurer, or we may use a Finance Provider, and we may receive a commission for introducing you to them.

### Refunds

Where a policy is cancelled before renewal, insurers charge to cover their costs, with the balance refunded to you, subject to no claim having been made. Full details will be available in your policy. In the event of an adjustment giving rise to a return of premium the amount may be refunded or held to credit.

**Your attention is specifically drawn to the following:-**

Where you cancel your policy after the expiry of the cooling off period or where you request a mid-term adjustment which results in a refund of premium, **we reserve the right to charge you for our time and costs. This will usually result in us reducing the amount refunded to you by the FULL amount of the commission and fees we would have received had you not cancelled.** The reason for this is that the majority of our costs are incurred either in initially finding and setting up your policy or in the annual renewal process when we might check the ongoing suitability of the cover the policy offers. These costs are recovered through the commission we earn. If you cancel, this does not give us an opportunity to recover the costs we incurred and would often result in us making a loss. However, any charge made will not exceed the cost of the commission and fees we would have earned.

For certain insurance policies, insurers will only provide cover where the premium is due in full on inception of the policy. This means that no refund will be paid if the policy is cancelled before renewal. We will advise you if this affects you.

In view of the cost involved in making changes to your policy, we will not issue refunds of less than £5.00.

### Complaints

It is our intention to provide you with the highest possible level of customer service at all times. However we recognise that things can go wrong occasionally and if this occurs we are committed to resolving matters promptly and fairly.

Should you wish to complain you may do so:

- In writing to the Complaints Manager

- By telephone on 01732 471950

- By Fax on 01732 456614

- By e-mail at [info@invictainsuranceservices.co.uk](mailto:info@invictainsuranceservices.co.uk)

- In person by visiting our office (see above for address)

Should you not be satisfied with our final response, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS).

Further details will be supplied at the time of responding to your complaint.

### Solvency of Insurers

We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become insolvent.

### Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme and you may be entitled to compensation from the scheme if we cannot meet our obligations. Further information about compensation scheme arrangements is available from the Financial Services Compensation Scheme at [www.fscs.org.uk](http://www.fscs.org.uk)

### Confidentiality and Data Protection

We are registered under the Data Protection Act 1998 and we undertake to comply with the Act in all our dealings with your personal data.

All information about you of a sensitive or personal nature will be treated as private and confidential. We will however use and disclose the information we have about you in the course of arranging, placing and administering your insurance. This may involve passing information about you to insurers, other intermediaries, risk management assessors, uninsured loss recovery agencies and other third parties involved (directly or indirectly) in your insurance

To make sure you get our best deal and to ascertain the most appropriate payment options for you and to protect you from fraud, we use public and personal data from a variety of sources, including credit reference agencies and other organisations. Our search will appear on your credit report whether or not your application proceeds. By agreeing to the terms and conditions you agree to these uses of your information.

We may also pass information about you to credit reference agencies and premium finance providers in connection with the assessment of your financial standing generally and, in particular, where you have requested a premium instalment plan – this may include details of your payment record with us.

We may also pass information about you to carefully selected companies in order that they may contact you regarding other products and services we feel may be of interest to you. Please notify us promptly in writing if you do not wish your details to be used for any of these purposes otherwise we shall treat the issue of these Terms as evidence of your informed consent.

In the interests of security and to improve our service, telephone calls you make to us may be monitored and / or recorded for training purposes.

### Communications/Documentation

We will issue all documentation to you in a timely manner. Documentation relating to your insurance will confirm the basis of the cover and provide details of the relevant insurers. It is therefore important that the documentation is kept in a safe place, as you may need to refer to it or need it to make a claim.

A new policy/policy booklet is not necessarily provided each year, although a duplicate can be provided at any time upon request.

You should always check the documentation to ensure all the details are correct and if this is not the case you should contact us immediately.

We reserve the right to retain certain documents until all payments due have been made and any cheques cleared. We will provide any documents you are required to have by law.

### General

If any provision of these Terms is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms and the remainder of the provision in question will not be affected.

These Terms shall be governed by the laws of England and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the relevant court.

These Terms supersede all proposals, prior discussions and representations (whether oral or written) between us relating to our appointment as your agent in connection with the arranging and administration of your insurance. These Terms constitute an offer by us to act on your behalf in the arranging and administration of your insurance. In the absence of any specific acceptance communicated to us by you (whether verbal or written) you are deemed to accept our offer to act for you on the basis of these Terms, by conduct, upon your instructing us to arrange, renew or otherwise act for you in connection with insurance matters.