

# Cherish Insurance Brokers Ltd t/a Forces Plan

Carlson House, Bradfield Road, Wix, Manningtree, Essex CO11 2SP - Tel. 01255 871965

## TERMS OF BUSINESS

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### **Accepting our Terms of Business**

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', which explains our approach to processing your personal information; and
- the section headed 'Handling money', which explains how we hold the premiums you pay to us.

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at the above address.

### **The Financial Conduct Authority**

We are authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 304153.

Our permitted activities include recommending insurance policies, arranging insurance cover, dealing as an agent and assisting with the administration and performance of policies, all in connection with general insurance.

You may check this on the Financial Services Register by visiting the FCA's website, [www.fsa.gov.uk/register/](http://www.fsa.gov.uk/register/) or by contacting the FCA on 0800 111 6768.

### **Our service**

#### Helping you to decide

We will not provide you with advice or a recommendation and you will need to decide if the proposed policy meets your requirements.

#### The capacity in which we act for you

In arranging your insurance requirements, we will act as an intermediary and, normally, as agent of the insurer and where this is not the case we will tell you.

#### Our product range and the range of insurers used

We select policies from a single insurer, AXA Insurance UK plc.

If we propose the use of another intermediary to assist in the placement of your business, we will confirm this to you in good time before any arrangements are finalised.

### **Payment for our services**

We normally receive commission from insurers and product providers based on a percentage of the individual policy premium. In some circumstances, insurers may pay us a further profit-share commission in the event that sales of a particular type of policy reach a specific profit target. Further information on the commission we receive for your particular policy is available on request.

In addition, we may charge an administration fee of up to £1 per month for new business and renewals, but you will always be made aware of the total price to be paid, identifying any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded.

We also draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

### **Your responsibilities**

You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign. It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy or mean that claims may not be paid.

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You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

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

### **Your duty of disclosure**

It is important that you understand your duty to provide complete and accurate answers to questions asked by us and your insurers when you take out your insurance policy, throughout the life of your policy and at its renewal.

Failure to provide complete and accurate information could result in your policy being invalid or the cover not operating fully. It is important that you ensure that all statements you make on your proposal forms, claims forms and other documents are full and accurate. If a form is completed on your behalf you should check that the answers shown to any questions are true and accurate before signing the document. You are advised to keep copies of any correspondence you send to us or direct to your insurers. Please note that under the Rehabilitation of Offenders Act 1974 you are not required to disclose convictions regarded as spent.

### **Handling money**

We act as agent of the insurer in collecting premiums from you and handling refunds that may be due to you. Once held by us, such monies are deemed to have been received by the insurer with which your insurance is arranged.

In the event that your policy is arranged with an insurer where we do not act as agent in collecting premiums, we will ask you to pay the premium directly to the insurer.

### **Claims handling arrangements**

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

### **Complaints**

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please write to the Managing Director at the address shown above, telephone us on 01255 871965 (option 2) or email us at [neil@cherishinsurance.co.uk](mailto:neil@cherishinsurance.co.uk).

When dealing with your complaint, we will follow our complaint handling procedures, a copy of which is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). For further information you can visit FOS website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

For your information, access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft, or profession)
- Businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2 million
- Charities with an annual income of under £1 million
- Trustees of a trust with a net asset value of under £1 million

### **Cancellation of insurances**

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer concerned.

Other than cancellation during a formal cooling-off period, if applicable, the terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

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### **Compensation**

We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation activities. 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. Insurance advising and arranging is covered for 90% of the claim with no upper limit other than for certain compulsory classes of business (e.g. Employers Liability) where 100% of the claim is covered with no upper limit.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (freephone) or 020 7741 4100 or [www.fscs.org.uk](http://www.fscs.org.uk).

### **Insurer solvency**

We endeavour to place business with insurers with adequate levels of financial solvency but cannot guarantee the solvency of any insurer. We do not monitor insurer solvency on an ongoing basis and shall not be liable for losses suffered by you in the event of the insolvency of an insurer.

### **Use of personal data**

We are committed to protecting your personal information. We will use personal information about you fairly and lawfully, primarily in connection with the provision of insurance. Full details can be found in our Privacy Notice at [www.cherishinsurance.co.uk](http://www.cherishinsurance.co.uk) which specifies the information we may collect on you and from whom, how and why we use this information, how we may share and disclose the information and the retention of your data. In some instances we may need to seek your consent before processing such data. We will always make it clear to you when and why we are seeking your consent. A hard copy of the Privacy Notice is available on request.

You have a number of rights (including the right of access to see personal information about you that is held in our records) and these are detailed in the Privacy Notice but for any questions or concerns relating to the Privacy Notice or our data protection practices, or to make a subject access request, please contact the Managing Director at the address shown at the top of this document.

### **Conflict of interests**

Occasions can arise where we, or one of our associated companies, clients or product providers, may have a potential conflict of interest with business being transacted for you. If this happens, and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

### **Ending your relationship with us**

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 by us for services provided.

### **Severability**

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

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### **Rights of third parties**

No provision of these Terms of Business will be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999, by any person other than you or us.

### **Governing Law**

These Terms of Business are governed by English law.