

# TERMS OF BUSINESS

The information printed on this certificate forms the basis of the insurance cover, please read through the whole Insurance Certificate and all the policy documents issued thoroughly. If any part of the Certificate is incorrect or inaccurate or you require further information, please contact our Customer Services team on 0333 000 0173. Further and more detailed information about the cover is available in the Policy Wording booklet provided.

The following terms of business agreement sets out the basis on which RGA Underwriting, referred to as 'RGA Underwriting', 'we', 'us', 'our' will provide business services to you as a consumer or commercial client of the firm.

Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree. We are happy to answer any questions and willing to explain these terms and the reasons for them.

## **YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT**

### **Contact us**

RGA Underwriting, 27 Great West Road, Brentford, London, TW8 9BW, info@rgau.co.uk or speak to our customer services team by calling 0333 000 0173 Business Hours 9am -6pm Monday to Friday, 9am -5pm Saturdays

### **About us**

RGA Underwriting ("RGA Underwriting") is an independent Insurance Broker, authorised and regulated by the Financial Conduct Authority (FCA). Our Firm Reference Number is 308993. You can check our details online using the Financial Services Register at <https://register.fca.org.uk/> or by contacting the Financial Conduct Authority Consumer Helpline on 0800 111 6768. As scheme operators, we offer a range of insurance products from a number of specialist insurers. Details of these insurers are available on request.

We are also authorised by the FCA for credit broking. We act as an agent for one lender.

### **Our scope of service**

We offer a wide range of insurance products and have access to leading insurers in the marketplace. When we arrange your insurance we'll inform you of the nature of the service we provide. This will be information only about a policy from one or more insurance undertakings without giving you advice or a personal recommendation, in which case we will provide the names of those insurance undertakings.

We generally act on your behalf in arranging your insurance, but we'll make clear at the outset whether we are acting for you or for the insurer in particular circumstances.

### **Your duty of disclosure**

**Consumers:** You must take reasonable care not to make a 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.

### **Withholding Documentation**

We may retain certain documents such as your insurance certificate whilst we are waiting for full payment of premium from you. We would not normally thereafter retain your documents unless you specifically request us to keep them for you. In these circumstances we will ensure that you receive full details of your insurance cover and will provide you with any documents which you are required to have by law.

### **How to cancel**

We hope you are completely delighted with your policy; however if you decide you do wish to cancel it, please contact us immediately. This will need to be done in writing to either [info@rgau.co.uk](mailto:info@rgau.co.uk) or 27 Great West Road, Brentford, London, TW8 9BW. You have 14 days from the inception date of your policy or from the day when you first receive your documents to decide if this product meets your needs, this is termed the cooling off period. If you choose to cancel this policy from inception within this cooling off period and no claims have been made you will receive a full refund. If you cancel within the cooling off period but wish to retain time on cover then you will be charged for the period where cover was in place subject to a minimum premium of £28. Cancellations made after 14 days of the inception date will be subject to a cancellation fee of up to £35 plus a pro-rata premium for time on cover. For example, if you pay £200 for a policy and cancel it half-way through the term you will be entitled to a refund of £100 for the unexpired portion of the policy less the cancellation fee of £35 (total refund in this instance would be £65). Please note any administration fees charged are non-refundable if cancelled after the 14 day cooling off period. On certain policies, such as Legal Expenses & Rent Guarantee Insurance, there is no refund payable after 14 days and no cancellation fee will be charged. Where this is applicable it would be highlighted in your policy wording.

### **Protecting your information**

We take your privacy extremely seriously and we will only use your personal details in line with our Privacy Notice. Please read our Privacy Notice carefully <https://www.rgau.co.uk/policy/> and contact us immediately if you have any queries. Where necessary, for example where we would like to use your data for some marketing purposes, we shall ask for your specific consent to do so. Your personal information includes all of the details you have given us to process your insurance policy (we will not ask for more information than is necessary). We may share your data with Third Parties for the provision and ongoing performance of your insurance policy. Your data may be transferred outside the UK. We will not sell, rent or trade your data under any circumstances. All of the personal information you supply to us will be handled strictly in accordance with the applicable Data Protection regulations and legislation.

### **How to claim**

In the event of a claim, please notify us on 0333 000 0175. When we receive notification of an incident that might give rise to a claim under your policy, we will inform the insurer without any unnecessary delay. We

will notify you of any request for information we receive from your insurer. Claims must be notified within 30 days (except for Legal Expenses and Rent Guarantee and Legal Expenses Only Insurance Policies, which allow 45 days) of the incident occurring.

### **Fees and charges**

We may charge you for the work incurred in handling your insurances. These charges apply if you instruct us to arrange insurance, renew insurance, cancel your insurance or other work on your behalf. Any additional charges, if applicable, will always be agreed with you in advance of them becoming due. • New business £35.00 • Mid-term amendments £0.00 • Cancellations fee £35.00 • Minimum Time on cover £28.00 • Issuing duplicate documentation £0.00 • Renewals £35.00 • Documents by post £5.00 • Setting up a credit agreement in relation to instalment facilities £0.00 • Cancellation of credit agreement £0.00

If you pay your premium by instalments we shall inform you of any additional fees, charges or interest as part of your credit arrangements.

### **Our earnings**

In return for placing business with insurers and/or underwriters and/or other product providers, we receive a commission from them which is a percentage of the annual premium that you are charged with. When we sell you a policy the insurer pays us a percentage commission from the total premium that you are charged with. If the type of policy we sell reaches specific profit targets the insurer may also pay us an additional bonus.

You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business or arranging premium finance.

Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs and treat you fairly.

### **Protecting your money**

Prior to your premium being forwarded to the insurer (or forwarded to you in the event of a premium refund) we 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.

FCA regulated agents of RGA Underwriting may also hold monies as Agents of insurers, subject to the terms and conditions of the RGA Underwriting agency agreement. Handling money on behalf of a client when not FCA regulated, is prohibited.

We may transfer your premiums to the insurer through another party, such as a broker or underwriting agent for the purposes of effecting a transaction.

**By accepting this Terms of Business Agreement, you are giving your consent for us to treat your money in this way. Please notify us immediately if you have any objection or query.**

### **Complaints**

It is our intention to provide a high level of service at all times. However, if you wish to make a complaint about our service, please do so by following our Complaints Procedure. In the first instance, you should contact us by telephone on 0333 000 0173 or in writing to 27 Great West Road, Brentford, London, TW8 9BW with your complaint addressed to the Managing Director. Details on how to make a complaint can be found at the back of your policy booklet. You may be entitled to refer this to the Financial Ombudsman service. Further information is available at <http://www.financial-ombudsman.org.uk> or by contacting the consumer helpline on 0800 023 4567.

### **Compensation arrangements**

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme 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, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without any upper limit. The compensation scheme does not apply to consumer credit. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or by visiting <http://www.fscs.org.uk/>

### **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.

### **Adequacy of insurance values**

It is the responsibility of the insured to ensure that all sums insured and policy limits are adequate. 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.

### **Conflicts of interest/Customers best interests**

As insurance brokers we generally act as your agent in arranging your insurance and assisting you in the event of a claim; we will always act honestly, fairly and professionally ensuring your best interests are our priority. In certain circumstances we may act for and owe duties of care to insurers and/or other parties, an example of which is that we are permitted to underwrite risks on behalf of Insurers that we place risks with.

Where we become aware of any actual or potential conflict of interest with our duty to you, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

### **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.

### **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.

### **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.