

## Terms and Conditions of Business

### About us

Right Choice Insurance Brokers Ltd (Registered in England, company number 6423401) of St James House, 27 - 43 Eastern Road, Romford, Essex RM1 3NH is authorised and regulated by the Financial Conduct Authority (FCA) (registration number 475620). You can check this on the FCA register by visiting the FCA's website <http://www.fca.org.uk/register>.

We are an independent insurance intermediary. We also trade under the following registered trading names: Pink Pound Insurance, Autoaid Breakdown, Auto National Breakdown and Euro Rescue. We provide advice and make a recommendation based on a fair analysis of the market for motor, household, motorbike and commercial insurances. For other products we provide information only, which means you will not receive a recommendation from us, as we use a single insurer. You will then need to decide how to proceed and whether the product is suitable for you. We may use another insurance intermediary to help place your business.

When arranging instalments, we act as a credit broker and not a lender. We only offer instalment facilities from Close Brothers Premium Finance and Premium Credit Ltd.

Please ask us for details of the policies offered.

### Service Charges

In addition to premiums charged by insurers or finance providers we apply the following charges to cover administration of your policy:

|  |  |
|--|--|
| Arranging a new policy and renewals  | £65  |
| Cancellation of a policy   | £60 plus time on cover charge as detailed in the cancellation section  |
| Voidance of a policy   | No refund is given for deliberate or reckless misrepresentation  |
| Making a change to a policy  | £25  |
| Issuing a duplicate insurance certificate                                      | £20  |
| Administration of a failed payment   | £20  |
| Early settlement or cancellation of finance agreement if paying by instalments | £25  |
| Credit charge for premium instalments  | 25% Deposit plus 8 instalments 16.00% of financed amount<br>25% Deposit plus 10 instalments, 18.00% of financed amount<br>Less than 25% deposit plus 10 instalments, 20.00% of financed amount |

For cancellations within the 14 day cooling off period or after this time please see "**Your cancellation Rights**" heading.

Some insurers may also make a charge for making a change to a policy – please refer to your policy booklet.

These charges are non-refundable.

We are normally remunerated by commission paid to us by your insurer and you may request details of this from us. This commission is retained in the event of a cancellation or adjustment resulting in a returned premium. We may also earn commission from arranging Premium Finance.

### Telematics Insurance

If you have a Telematics motor insurance policy with us we will provide you with full details regarding any additional terms and conditions of business that may apply.

### **Payment by instalments**

Subject to our agreement you can choose to pay your premium with an initial deposit (normally 25%) and a number of regular monthly payments. You will be required to enter in to a credit agreement with our chosen finance provider. We will be happy to discuss the various payment options with you.

If you make a change to your policy which results in an additional premium we may require you to pay the additional amount in full or pay a further deposit.

Please note that in the event of a claim, the full premium becomes payable immediately. At our discretion it may be possible for us to deduct the outstanding balance from your claim settlement or for you to continue making your monthly payments.

In the event of payment default, we reserve the right to debit any card previously used to make a payment.

In the event of payment default we reserve the right to charge interest on any resulting debt, to pass on to you any fees or charges we incur and to collect the outstanding balance from the credit or debit card details held on file. We will use a third party to aid debt recovery and this may result in additional charges being incurred by you.

### **Protecting your money**

We hold your premium payment under risk transfer as agent of the insurers and we do this by paying it into an **insurer premium trust** account until it is passed to the insurers. This is to protect your money and means that whilst your money is in the account, it cannot be used for any purpose other than paying the insurers or any brokers through whom we may have arranged your insurance. We will retain any interest earned on the account.”

In the event of any refund of money being due, it may take up to 30 days for the funds to arrive from the insurer and be returned to you.

### **Your duty of disclosure**

The Consumer Insurance (Disclosure and Representations) Act 2012 updated the legal basis on which insurance contracts are sold to consumers. A consumer is any customer who is purchasing insurance for non-commercial purposes. The Act makes it clear that consumers need to take reasonable care when answering questions asked as part of an insurance application.

Consumers have a **duty of disclosure** and whilst there is no need for you to volunteer information it is your responsibility to provide complete and accurate information and answer questions fully. Incorrect information may invalidate your insurance and any claims may not be paid.

You must inform us of any changes to your policy details during the life of your policy, including at renewal.

Please read all policy documentation carefully and inform us immediately if they contain incorrect or incomplete information.

Commercial Customers have the above duty, but must also make disclosures in a clear and transparent way, of any information that an Insurer may need to take into consideration when arranging the terms of an insurance policy. If you are a commercial customer the relevant legislation is the Insurance Act 2015.

If you have any questions (particularly if you are unsure as to what you need to disclose) please contact us and we will be happy to discuss this with you.

### **Recording of calls**

Telephone calls may be recorded for training, quality and compliance monitoring purposes.

### **Personal information**

We are committed to protecting your privacy and all personal information about our customers is treated as private and confidential.

We will only share your information with others where this is needed to service your policy or claim, to regulatory bodies for the purposes of monitoring and compliance or where we are required to provide this information by law.

We may receive information about you from a number of sources:

- From you or your authorised representatives when you contact us to provide a quotation, take out, amend or renew a policy or when you report a claim to us
- From third party companies such as credit reference and fraud prevention agencies
- From insurers, third parties and solicitors (e.g. in the event of a claim)

Under the Data Protection Act 1998 you have certain rights in relation to the information we hold about you. On payment of the appropriate fee you may request details of the information that we hold about you.

### **Identity and data searches**

We and the insurers we use may carry out searches to validate your identity and the accuracy of the information you have provided to us.

We will also search and exchange information with the Claims and Underwriting Exchange (CUE) and the Motor Insurance Anti-Fraud Register (MIAFTR). These databases hold details of incidents reported to insurers that have resulted in or may give rise to claims under policies for motor, household and other classes of insurance.

These checks are designed to help protect you, us and insurers from fraudulent activity and to enable us to carry out a complete assessment of any application you may make for insurance and premium financing.

### **Your cancellation rights**

#### **Within 14 days**

If you are a consumer, you have the right to cancel a new policy within 14 days of when you purchase your policy or when you receive your policy documents, whichever is later. For a renewed policy this is within 14 days of your renewal date.

Provided you have not incurred any claims during that period, the insurer will pay a pro-rata refund of premium minus their administration charge.

We will deduct a cancellation fee of £60 plus any other applicable service charges that you have incurred during the course of your policy from any refund provided by your insurer. If your policy is being paid by instalments the cancellation of finance charge will also apply.

If the refund provided by the insurer is insufficient to cover our charges you will be required to pay the balance to us.

#### **After 14 days**

If you cancel after 14 days, some insurers may use a short-period cancellation scale for calculating refunds. Providing no claims have been made on the policy the maximum you will be charged by the insurer is as follows:

| Period of cover up to | One month | Two months | Three months | Four months | Five months | Six months | Seven months | Over seven months |
|-----------------------|-----------|------------|--------------|-------------|-------------|------------|--------------|-------------------|
| Premium payable       | 30%       | 40%        | 50%          | 60%         | 70%         | 80%        | 90%          | Full premium      |

We will deduct a cancellation fee of £60 plus any other applicable service charges that you have incurred during the course of your policy from any refund provided by your insurer. We will also retain 15% of any refund provided by

your insurer as commission (unless you are arranging a replacement policy through our agency). If your policy is being paid by instalments the cancellation of finance charge will also apply.

If the refund provided by the insurer is insufficient to cover our charges you will be required to pay the balance to us.

After the 14-day cooling off period has expired, breakdown, excess reimbursement and other purchased add-on premiums are payable in full.

If you are a commercial customer, any rights to cancellation will be detailed in your policy.

**If you have a complaint**

We have a real commitment to customer care. We aim to be a company that puts the customer first.

**If at any time you are unhappy with any aspect of our service please telephone us on 01708 336519.**

If we are unable to resolve your complaint by close of business on the third working day after receipt, an acknowledgement will be sent no later than 5 working days after receiving your complaint confirming who is dealing with the complaint and when we will expect to respond to you. Within 8 weeks of the date we receive a complaint we will provide you with our final decision.

If you remain dissatisfied you can refer your case to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR, telephone 0845 080 1800 or fax 020 7964 1001. Email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). Website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

At any time you can request a copy of our complaints procedures.

**Financial Services Compensation Scheme (FSCS)**

We are covered by the FSCS. You may be entitled to compensation from the scheme if we are unable to meet our obligations. This depends on the type of business and the circumstances of the claim.

Compulsory insurance claims (e.g. Third Party Motor claims) are covered for 100% without any upper limit, non-compulsory insurance claims (e.g. own vehicle damage and home claims) are covered for 90%.

Further information about compensation scheme arrangements is available from the FSCS.

**Governing law**

The laws of England and Wales govern this agreement and any dispute is subject to the jurisdiction of the English courts.