

TERMS OF BUSINESS
WTJ Insurance Brokers Ltd
Telephone Number – 01924 871111
E-mail – insurance@wtj.co.uk
Website – www.wtj.co.uk

Accepting our Terms

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', and specifically the paragraph explaining how 'sensitive personal data' will be used; and
- The section headed 'Client Money (Statutory Trust)', which explains our terms for handling client money in a Statutory Trust account.
- Unless you have received a visit from a WTJ Insurance Brokers Ltd member of staff our advice is limited to the information provided by yourself as the Customer either over the phone or by post. We cannot be held liable for incorrect or missing information.
- You are under a duty to take reasonable care not to make a misrepresentation. Please take reasonable care to answer all the questions honestly and to the best of your knowledge. If you do not, your policy may be cancelled, or treated as if it never existed, or your claim rejected or not fully paid
- At renewal you need to inform us if your circumstances have changed.

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

WTJ Insurance Brokers Ltd is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent watchdog that regulates financial services. Our FSA Register number is 306969.

We are permitted under the FCA to advise you on your insurance needs, arranging insurance cover with insurers or other intermediaries to meet your requirements and assisting you with any ongoing changes that you may have to make. As part of our service we will assist you with any claim that you need to make.

You may check this on the FCA's register by visiting the FCA website, www.fca.gov.uk/register or by contacting the FCA on 0845 606 1234.

Ownership

WTJ Insurance Brokers Ltd has no direct, or indirect, holding in any Insurer and no Insurer has any direct or indirect holding in WTJ Insurance Brokers Ltd.

Our Service

Our role is to advise you and, after we have assessed your needs to make a suitable recommendation. In situations where we are able to arrange insurance for you but do not offer advice, we shall confirm the position in writing to you. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

Level of Service and Products Offered

In relation to the general insurance products we offer, we can provide advice, or information:

- a) on the basis of a fair analysis of the market; or
- b) from a limited number of Insurers; or
- c) from a single Insurer.

We always offer fair analysis of the market service unless it is not possible to do so and we will explain this to you.

Where we offer advice or information from a limited number of Insurers, or a single Insurer (for example where certain specialised risks are offered by only one, or limited Insurers), if you ask us to do so, we can provide you with a list of the Insurer/s. It may be that we are contractually obliged to conduct our activities in this manner and, if this is the case, we will inform you accordingly.

Before your insurance contract is concluded, you will be provided with a statement setting out your demands and needs, which will confirm whether we have made a personal recommendation and, if so, explaining the reasons for our recommendation. This statement may be incorporated within other insurance documentation.

If you request it, or if you require immediate insurance cover, we will give you this information orally but, in any event, we will still provide you with the statement immediately after conclusion of the insurance contract.

Limitation of Liability

Our liability for losses suffered by you as a direct consequence of any negligent performance of our services shall be limited in all circumstances to £5,000,000 per claim. In respect of any other claim arising out of our performance or non-performance of the services hereunder our liability shall be limited to the amount of commission and fees which we have received for arranging your insurance cover during the 12 month prior to such claim arising.

We shall not be liable to you for any pure economic loss, loss of profit or loss of business, in each case whether direct, indirect or consequential, or any claims for consequential compensation whatsoever (such as that listed above and howsoever caused) which arise out of or in connection with our services or this agreement. Nothing in this paragraph excludes or limits our liability for death or personal injury caused by our negligence, or for loss caused by or fraud, wilful misrepresentation or breach of regulatory obligations owed to you. You are welcome to contact us to discuss increasing the limitations of our liability and/or varying the exclusions set out above. Please note however that an additional charge and other terms may apply should we agree to amend this clause.

Complaints and Compensation

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact:

Sharon Fitzpatrick, WTJ Insurance Brokers Ltd, Landmark House, 556 Leeds Road, Outwood, Wakefield, WF1 2DX
Telephone: 01924 871111

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service.

Financial Ombudsman Service. [FOS]

Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (e.g. private individuals)
- 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

Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). 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. Further information about compensation scheme arrangements is available from the FCSC on 0207 892 7300 or www.fscs.org.uk

Remuneration

We normally receive commission from insurers or product providers; we may also charge you for handling your insurances.

You will receive a quotation that will tell you the total price to be paid, and which identifies any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded. Full payment of the premium and fees is due before cover commences, or as otherwise stated under terms of credit, or in the debit note, invoice or statement issued to you.

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

As part of our agreement with various insurers, we may also (in addition to commission received on individual policies) receive additional income. This is generally based on a level of business transacted with an insurer and incorporates agreed standards of performance including overall premium income, loss ratio and accounts payments. Such income is based on overall performance and not identifiable to individual clients.

Charges

In addition to the premiums charged by insurers, we may make the following charges to cover administration of your policy:

- Arranging the new policy from £25.50
- Mid term adjustments from £45.00
- Renewals from £25.50
- Mid term cancellations £75.00 (plus our full commission)
- Replacement certificates £15.00
- Represented payments/cheques £25.00
- Credit card payments 2%
- Recorded/Special Delivery Letters £20.00
- Claims Administration £100.00 per hour

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We may charge for the administration of any Claim at an hourly rate of £100.00. If we charge for this service you will be advised of the fee before any work is commenced.

A Fee for our services may be added which will be agreed at the time of the Insurance being arranged.

Commission and Fees will be retained on any refund of premiums to cover the cost of administration.

Client Money

Client Money (as an agent for insurer)

We act as agents for the insurer for the collection of premiums and payment of claims and refunds of premiums. This means that premiums are treated as being received by the insurer when received in our bank account and that any claims money or premium refund is treated as received by you when it is actually paid over to you. This is referred to as "Risk Transfer". There are occasions when such transactions are restricted (for example, to receiving payments only) and we can tell you if this is the case.

You will be notified if "Risk Transfer" does not apply and we will then hold such monies in a Statutory Trust account pending payment. The establishment of the Statutory Trust account follows the rules that the FSA introduced to protect money held by authorised intermediaries. We will retain interest earned on monies held in such a Statutory Trust account.

Client Money (Statutory Trust)

We operate and hold client money in a Statutory Trust account. This means that whilst we have legal ownership over client monies, such money remains in the beneficial ownership of our clients. We are not permitted to, and do not, use client money balances to provide credit for clients, or potential clients. We will retain interest earned on monies held in such a Statutory Trust account.

Client money passed to another Insurance Intermediary

If your insurance has been arranged through another insurance intermediary, in accordance with FCA Regulations we have to inform you that in managing and/or arranging your insurance requirements, we may transfer money that you have paid to us, in payment of an insurance premium, to another insurance intermediary. This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different from that of the UK and in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that, which would apply if the money were held by a broker or settlement agent in the UK. You may notify us if you do not wish your money to be passed on to a person in a particular jurisdiction. We do however, still remain responsible to you in respect of your money.

By accepting these Terms of Business, you are giving your consent for us to act in the manner described in this section.

Anti Money Laundering and HM Treasury Sanctions List Checks

UK law requires us to perform checks on all our customers to confirm their identity in accordance with the requirements of the Money Laundering Regulations 2002.

UK law requires us to check whether or not our customers appear on the Consolidated List of Sanctions Targets maintained by HM Treasury.

Checks will be performed on the commencement of our business relationship with you and periodically whilst this relationship continues

Premium Payment

Premiums must be paid in full prior to either the inception date of the policy or by the due date in respect of renewal. Unless we have agreed alternative arrangements in writing, failure to do so may invalidate the cover and enable Insurers to cancel the policy.

Cancellation of Insurances

Your policy document will explain your rights to cancel your insurance and the insurer's terms. Your insurers may calculate their cancellation refund by applying 'short term' or 'minimum and deposit' rates. This means that the refund of premium will not be proportionate to the annual premium and the time on cover.

Requests to cancel must be in writing from the policyholder and any relevant certificate of insurance must be returned. On a return premium we repay commission on the amount to the insurer and this will be deducted from the final amount refunded to you, together with any monies owed to your finance provider (if applicable). Please also refer to the charges section on page 1.

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 the 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.

Your responsibilities

You are responsible for providing the complete and accurate information that insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy and at renewal, but it also applies throughout the life of a policy. If you fail to disclose information, or misrepresent any fact that may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid. 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 or conditions as failure to comply with them could invalidate your policy.

You must inform us immediately of any changes in circumstances that 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.

Use of personal data

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances it will be necessary for us to pass such information to insurers and other product or service providers which may also provide us with business and compliance support.

We may also disclose details to relevant parties, as necessary to comply with regulatory or legal requirements. We may contact you or pass your details to other companies associated with us.

Some details you may be asked to give us, such as information about offences or medical conditions, are defined by the Act as sensitive personal data. By giving us such information you signify your consent to its being processed by us in arranging and administering your insurances.

We will keep records of all our business transactions for a minimum period of three years. We treat all our clients' records as confidential even when a client ceases to be a client. We cannot be held responsible for incorrect data held in the event of non-disclosure.

Under the Data Protection Act 1998, you have the right of access to your personal records held on our files. This may incur a small administration fee and we will tell you what the fee is if you ask for a copy of your information. Sometimes we may use your data for marketing purposes if you don't wish your details to be used in this manner please contact us.

A copy of our Privacy Policy is available on our website or on request.

Conflicts of Interest

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.

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 that might lead to a claim therefore you should advise us immediately in the event of a claim against your insurance policy so that we can ensure that your claim is passed to the insurer promptly or so that we can inform you that we cannot deal with the notification. We will employ due care and skill if we act on your behalf in respect of a claim.

In the event of a Total Loss Claim a settlement cheque will be issued to us by the insurer. This cheque will be held by our accounts team if you have a balance outstanding for the policy. Once the balance has been settled the cheque will be released.

Governing Law

This agreement, which sets out the terms of our relationship with you constitutes the entire agreement between the parties in respect of our engagement. All other terms, express or implied by statute or otherwise, are excluded to the fullest extent permitted by law. This agreement will be governed by and construed in accordance with English Law and any dispute arising under it shall be subject to the exclusive jurisdiction of the English Courts. This agreement may not be varied except in writing between parties.

Unless otherwise agreed between us in writing no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999.

SIGNED DECLARATION

We must receive a signed copy of our Terms of Business within 21 days of policy inception. If we do not receive this you have provided your informed agreement to these Terms of Business..

I have read and understand WTJ Insurance Brokers Ltd Terms of Business and I understand that by signing this agreement I am bound by these terms.

Name:.....Signed:.....

Date:.....