

## Terms Of Business

### Introduction

Please read this document carefully. It sets out the terms on which we agree to act for you, our client, and contains details of our regulatory and legal responsibilities. If you are unsure about any aspect of these terms, or if you have any questions about our relationship with you, please contact us immediately. By doing business with us you agree to do so based on the terms of this document, unless we both agree otherwise. This document replaces any previous version you may have had.

### Definitions:

"Our", "Ourselves "Us", "We" – means Thistle Insurance Services Limited  
"You", "Your" – means our customer, or prospective customer.

### 1. Regulation

We are authorised and regulated by the Financial Conduct Authority (FCA) which is the independent watchdog that regulates financial services in the UK.

Our permitted activities as an insurance intermediary include arranging general insurance contracts. Our FCA Firm Reference Number is 310419. These details and our authorised trading names can be checked by visiting the Financial Services Register at website <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768. Our company is registered in England & Wales under Company Registration Number 00338645. Our Registered Office is Crown House, Rossington's Business Park, West Carr Road, Retford, Nottinghamshire, DN22 7SW.

We confirm that this document and the terms stated in it shall continue to apply if we change our company name. We will notify you if that happens, and also tell you if our Company Registration Number or FCA Firm Reference Number changes.

### 2. Our Service To You

We source and arrange products but do not offer advice or make recommendations when arranging your insurance. However, We may ask some questions to narrow down the product offered on which We will provide details, however this does not mean that we are making a recommendation and you will then need to make your own choice about how to proceed.

Our service includes:

- arranging insurance cover to meet your requirements; and
- helping you with any ongoing changes you have to make.

We will tell you if we cannot place some, or all, of your insurance needs.

We may be able to offer you the option of making your payment(s) by instalments. Please note that we do not give advice on whether or not you should pay by instalments, and we do not give a personal recommendation regarding the instalment provider, but we may ask some questions to narrow down the payment options available. You will then need to make your own choice about how to proceed.

### 3. The Capacity In Which We Are Acting

We act on behalf of the Insurer(s) and under an agreement with them which allows Us to provide a quotation, confirm cover and issue policy documents to you. We also deal with the majority of all claims on behalf of the Insurer under a delegated claims handling authority. If this is not the case for your claim, We will inform you.

### 4. How We Make Our Selection

We are contractually obliged to offer you an insurance product from the Insurer named in the accompanying documents and have not carried out a 'fair and personal analysis of the market, which would be a wider search. All quotes offered will be valid for 30 days from the day you obtain the quotation.

### 5. Disclosure of Information

Your insurance is based upon the information provided to the insurance company.

Consumers:

If you are a 'consumer' (which means you are an individual buying insurance wholly or mainly for purposes unrelated to their trade, business, or profession) you must take reasonable care to answer all questions fully and accurately. Once cover has been arranged, you must tell us immediately of any changes to the information you gave to us. This is so that we can tell your insurers about the changes. If you do not give accurate and up-to-date information to us for your insurers, they may invalidate

your insurance cover. Insurers may also refuse to pay any claim you make or may reduce the claim payment to you.

If you deliberately or recklessly (i.e. without care) do not comply with your obligations to present the risk fairly, insurers may 'avoid' the policy. This means they can retain all premiums and treat the policy as if it never existed. They can keep the premium and refuse to pay any claims. You might also have to repay any claims payments already made.

If you do not present the risk fairly, but this was neither deliberate nor reckless, the Insurers' response will depend upon what would have happened if you had complied with your obligations. There are three possibilities, depending on how severe your failure was:

- a) if insurers would not have provided the policy at all, they may treat the policy as if it never existed. They may refuse to make any claims payments and demand the return of any claims payments already made. However, insurers would have to return any premium payments already made.
- b) if insurers would have provided the policy but on a different basis e.g. with a higher excess or lower limit of cover, your policy will remain in force but will be treated as if those different terms applied from the start of the policy. This could result in a claim not being paid at all, or only partially paid.
- c) if insurers would have provided the policy but charged a higher premium, insurers may reduce any claim payment in proportion to the difference between the premium. That is, in proportion to the difference between the premium that would have been charged if you had fairly presented the risk. This could result in a significant reduction to the amount of any claim payment under the policy.

All statements and facts you put on any forms or documents should be full, true, and accurate. They must be given after you have made a reasonable search. Where someone completes forms or documents on your behalf, you must check them for accuracy and completeness before signing them. You must always read the declaration and make sure you understand it before you sign.

## 6. Cancellation

If you are a customer acting outside their trade, business, or profession (i.e. a 'consumer') then you usually have the legal right to cancel a policy within 14 days of receiving the full policy terms and conditions. This timescale may vary depending on the type of policy purchased, but the terms will be explained in your policy documents.

### Where 14-day cancellation rights apply:

The right of a consumer to cancel does not apply:

- if an incident has occurred within those 14 days, where a claim is or could be made, including by someone else;
- if the policy has completed its purpose (e.g. a total loss claim paid for a car);
- to policies of less than one month in duration, such as a short-term travel insurance (we will tell you in writing if you have cancellation rights for any short-term policy we arrange for you).

You must contact us within the 14-day period where the Right to Cancel applies. The insurer and ourselves may make a proportionate charge for the amount of time we have been on cover and our fees will not be returnable.

### Where 14-day cancellation rights do not apply:

This section applies to:

- consumers who cancel after their 14-day 'Right to Cancel' period; and

And in these situations, please note the following:

- Premium refunds: insurers may only return a proportionate amount of the premium. You may be charged an administration fee to cancel. Our commission and/or fees will not be returnable. Please refer to your policy documents for more details or contact us if you are unsure.

For all policies, if you do not pay your premium by the due date, your cover may be cancelled. This could take place immediately, or your insurers could give you notice of cancellation.

If you pay by instalments, there is the possibility that the amount paid prior to the cancellation date may not cover the overall amount due up to the date of cancellation. In that situation you will remain liable to pay the difference between those amounts.

If you wish to cancel your policy(ies) please contact us.

Minimum Refunds – we will not provide a refund where the refund amount is £10.00 or less.

## 7. Our Earnings

We receive remuneration in connection with your policy(ies) which will include a commission payment from your Insurer/Product or Service Provider and is calculated as a percentage of the total annual premium (excluding Insurance Premium Tax). The remuneration received will also include, but is not limited to, remuneration from the Insurer/Product or Service Provider based on our overall account with that firm meeting certain criteria at either a Group or individual business level.

Unless we otherwise agree (for example, if we agree a Fee in Lieu of Commission) we will charge fees on the following basis dependent upon the total overall premium level due to ourselves. Fees charged are non-refundable.

We will apply the following fees for arranging and administering your insurance product.

| Guardcover Insurance Policies | New Business & Renewal | Mid-Term Adjustment | Cancellation |
|-------------------------------|------------------------|---------------------|--------------|
| petGuard                      | £0                     | £0                  | £0           |
| petTrac                       | £0                     | £0                  | £0           |
| cycleGuard                    | £5                     | £0                  | £10          |
| musicGuard                    | £5                     | £0                  | £10          |
| photoGuard                    | £5                     | £0                  | £10          |
| Tourer Select                 | £15                    | £0                  | £0           |
| studentGuard                  | £0                     | £0                  | £0           |

We do not charge on policies that in our sole opinion are ancillary to the main policies arranged by us. If that is the case, we will inform you of the amount in advance and explain why there has been an increase in the fee. Our fees are non-refundable if you cancel your policy.

Any fee charged will not cover any work we do in relation to insurance policies which have not yet incepted or which we are not yet responsible for administering. Other companies may be involved in placing your policy(ies). If they charge a fee for those services, we will tell you what those fees are, and they will be included in the price we charge you.

We are entitled to keep all our earnings (i.e. commission and fees) for the full policy period. This will apply even if:

- the contract is terminated for any reason; or
- you choose to appoint another intermediary in our place.

You can ask us at any time for information about our earnings.

## 8. Security Of Insurer

We will endeavour to check the financial security of all insurers by using industry rating agencies information where it is available. However we cannot guarantee the future solvency of any insurer we place business with.

## 9. Documentation

We will issue policy documentation to you in a timely manner and as soon as reasonably possible.

You must comply with the terms and conditions of your insurance policy. This applies especially to any terms described as 'warranties' or 'conditions precedent to liability'. If you fail to comply with all terms, it could result in your policy being cancelled or claims not being paid.

Your insurance policy may create ongoing duties for you. These are things which you must do or continue to do. For example:

- Your policy may create a duty on you to tell us of any change in circumstance that the insurers may regard as important to the ongoing insurance arrangements. If you are unsure if something is important you should tell us.

When policy documents are issued to you, we strongly advise you to read them carefully. This is because the policy wording, the policy schedule and any certificate of insurance are the basis of the insurance contract you have purchased. If you are in doubt over any of the policy terms and conditions, please seek our advice promptly.

## 10. Terms Of Payment

You must pay the amount due, in cleared funds, on or before the payment date(s) specified on our invoice(s). If you fail to make payments on time, that may lead to insurers cancelling your policy and/or not paying claims.

If you owe us any amount, we may deduct it from money which we may receive on your behalf from Insurers or other parties (including but not limited to claims monies or premium refunds).

Your premium may be reduced during the policy term - for example, following a reduction in cover or the cancellation of a policy. This may result in Insurers refunding premium, which we will handle in one of three ways;

- Where the premium refunded is less than £10, we will retain that refund in full;
- Where the premium refunded is more than £10, we will refund you the premium, but net of any commission that the Insurer would otherwise ask us to pay back to them. This is because the majority of our costs are incurred at new business or renewal; and
- Where you are a Consumer and have exercised your 14-day cancellation right in clause 7, we will pass on the entirety of any insurer refund to you but will still charge you an administration fee in recognition of the work undertaken. You can still cancel your insurance after the expiry of your 14-day cancellation right in clause 7, but if you do, refunds will be determined in accordance with the other provisions of this clause.

This clause should be read together with Clauses 7 and 8 regarding Cancellation and Our Earnings.

## 11. Instalments

We usually use Premium Credit Limited or Go Cardless as finance providers for our customers and providing that you meet

their acceptance criteria, you may choose to pay by instalments. We will tell you if we deal with other providers.

If you decide to make use of their services, then you will be forming a separate contract with them. This means you will still be required to make the agreed repayments if you decide to cancel a policy, or your insurer becomes insolvent. If you do not continue to pay your instalments your insurance may be cancelled. Your finance provider will give you a document explaining the terms of your finance agreement, and it is important you read this.

Please note instalment facilities are not available for all the cover types we arrange and/or services offered.

## **12. Taxation**

Insurance premiums attract Insurance Premium Tax at the prevailing rate. Engineering inspections and some other services attract VAT at the prevailing rate. Some fees may not have a taxation element at all. If you are VAT registered, then the VAT element may be recoverable by you. Insurance Premium Tax is not recoverable.

## **13. Your Instructions**

We will use reasonable effort to act in accordance with your reasonable instructions. If we are not able, or if it is not possible to achieve what you want, then we will tell you. You may instruct us by e-mail, by telephone or during face-to-face meetings. However, you can only rely on us having received your instructions if we have confirmed them in writing. We reserve the right to refuse instructions but, if we do, we will tell you if this is the case.

We use email for most of our written communications. Such communications are not completely secure and may spread harmful viruses. Please tell us if you would prefer us not to use e-mails, and we will use another means of communication with you.

Our office hours are Monday to Friday, 9.00am to 5.00pm. The office is not open for business on statutory ('Bank') holidays. There may be a delay in responding to instructions if they are received outside of office hours. We do not issue receipts or acknowledgements unless specifically requested by you in writing.

## **14. Claims**

In the event of an incident which could give rise to a claim you must tell the insurer as soon as possible. If you do not, your insurer may refuse to deal with your claim or reduce the amount that you receive from them. You must notify insurers of all incidents even if you think you are not liable or at fault.

Your policy(ies) may also be subject to claims notification conditions and/or warranties. If you fail to comply with these, it may mean a claim will not be paid. Therefore in the event of an incident that may give rise to a claim please also refer to your policy wording to check for such conditions or warranties.

Unless we agree otherwise, we will help you to submit your claim to the insurer and obtain settlement from insurers. We do not accept liability for any unpaid claims amounts if an insurer becomes insolvent or delays making settlement.

We may charge you a fee for our claims service when we act as your agent in relation to claims, if we intend to do this, we will discuss this with you before you incur any liability to pay us. In some claim situations, we may be acting as agent of the insurer, and we will tell you if this is the case.

## **15. Renewal Of Your Policy**

We aim, in a reasonable time before renewal, to provide you renewal terms, or to tell you that renewal is not being invited. We will also include with your renewal terms:

- any statement of any changes to the terms of the policy
- a statement of any changes to any information required under relevant law
- a statement of price
- information about cancellation.

If, before the renewal date, we do not receive your instructions to renew prior to the renewal date, or you do not notify us that you do not wish to renew your policy(ies), we reserve the right to:

- renew your policy on your behalf (we are not obligated to do so, but if we do, you may be liable to make payment to us or to insurers)
- continue to accept payment, if you pay by instalments.

## **16. Complaints**

We take all complaints seriously. If you are not satisfied with the service you have received from your insurer, please follow the complaints procedure set out by your insurer in your policy documents. If your complaint is about our service, please contact us in any of the following ways:

- in person
- by telephone, email or in writing using the contact information stated on the documentation accompanying this Terms of Business
- by email to [sandacomplaintsteam@pib-insurance.com](mailto:sandacomplaintsteam@pib-insurance.com).

We will acknowledge your complaint promptly in writing and we aim to investigate your complaint and respond to you within 8 weeks. If we take longer than 8 weeks, or you are not satisfied with the outcome, you may be eligible to contact the Financial Ombudsman Services (FOS). We will give you details in our response of how you can ask FOS to review your complaint.

Please ask us if you would like a copy of our complaint procedures.

## **17. The Financial Services and Compensation Scheme (FSCS)**

We are covered by the 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. Insurance advising and arranging is covered for 90% of the claim amount with no upper limit. For compulsory classes of insurance, insurance advising, and arranging is covered for 100% of the claim without any upper limit. Further information about compensation scheme arrangements is available from the FSCS and can be found on their website [www.fscs.org.uk](http://www.fscs.org.uk). The FSCS does not apply to the following types of insurance: aircraft, ships, goods in transit, aircraft liability, liability of ships and credit.

## **18. Limitation and/or exclusion of our Liability to you**

If you are categorised by the FCA as a 'consumer' (broadly an individual acting for purposes outside your trade, business, or profession) 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 £20,000,000 per event.

In respect of any other claim arising out of our performance or non-performance of our services our liability shall be limited to the amount of commission and fees which we have received for arranging your insurance during the 12 months prior to such claim arising.

If you feel that the above limits are not sufficient for you or your business, we will be happy to discuss a higher limit of liability. If agreed, this will be set down in writing and form part of these Terms of Business. There may be an additional charge or other terms if we agree to amend this clause, which will be discussed with you prior to any amendment taking place.

## **19. Data Protection**

We are registered with The Information Commissioners Office in the UK, and undertake to comply with the Data Protection Act and regulations in all our dealings with your personal data. Your personal information will be kept secure.

Our latest privacy policy is always available on our website at <https://www.thistleinsurance.co.uk/privacy-policy>. It explains how we use and look after your personal data, who we share it with, and what data protection rights you have. We can post you a copy of our privacy notice if required.

## **20. 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.

## **21. Third Party Rights**

These Terms of Business are intended to confer rights only on you and us. The provisions of the Contracts (Rights of Third Parties) Act 1999 are excluded.

## **22. Money Laundering/Proceeds of Crime**

If we suspect criminal offences such as money laundering or terrorist financing, we must report this to the National Crime Agency. These reports are confidential, and we will not tell you if they have been made.

Claims payments will only be made to you, the insured parties, or those entitled to receive them.

## **23. Criminal Finances Act 2017**

We do not tolerate tax evasion, bribery, fraud, corruption, money laundering, terrorist financing and other financial crimes. If a company fails to prevent facilitation of tax evasion, this is an offence under the Criminal Finances Act 2017 (CFA).

Our processes include reasonable procedures to prevent the facilitation of tax evasion as well as other financial crimes. The CFA puts responsibility on all companies to comply with this legislation, and we expect all commercial customers to comply with the requirements of the CFA.

## **24. Sanctions and/or Embargoes**

If sanctions and/or embargoes are imposed by Governments, and/or banks choose not to handle payments in respect of various countries or persons, this may restrict the provision of insurance cover, the services that can be provided or payments under such cover.

It is everyone's responsibility to comply with relevant sanctions legislation, and we expect you to comply with the requirements of any sanctions legislation that may apply to you. We expect you to fully disclose any exposure that you are aware of, or become aware of relating to either sanctioned persons, locations, or goods where it may have an impact on our business. In performing our duties, following from the above, we may have to:

- i. advise you that our bank(s) have chosen not to handle payments relating to your transaction which will prevent the provision of cover and related services;
- ii. suspend any payments until a relevant governmental body confirms that no sanctions/embargoes have been breached and/or a licence can be issued by the relevant authority; and
- iii. advise you that some insurers may seek to cancel cover if they believe there has been a sanctions/embargo breach.

We will make reasonable efforts to warn you should we become aware that an issue may impact upon the insurance we place on your behalf or restrict the payment of any premiums or claims.

## **25. Liability for Directors, Officers or Employees**

You agree not to make any claim personally against any employee, director or officer arising out of the work and services provided under these Terms of Business. This clause does not in any way limit or affect our liability to you as set out above.

## **26. Setting Sums Insured, Policy Estimates and Indemnity Values**

It is always your responsibility to tell us (or your insurer) the sums insured and/or indemnity values and/or policy estimates you want to have for your policy(ies). This is because insurers will rely on this information when deciding on the policy terms and premiums to apply to your policy. If you are underinsured, or have mis-stated policy estimates, insurers may not pay a claim in full or in part.

## **27. Other Services**

We provide you with insurance information in a professional manner. However, Our advice and Our service to you under these Terms of Business do not take into account Health and Safety Consultancy, or employment law considerations.

At your request, we can put you in touch with PIB Group colleagues with specialist expertise in Health and Safety Consultancy, or employment law advice. If you decide to engage with them, that work will be covered by a separate and more specific Terms of Business Agreement.

Insurance Broking staff can take instructions from you on Insurance Broking Services only. You must instruct Health and Safety Consultancy or employment law specialists directly. Insurance advice may differ from or conflict with other advice which you may receive. In this event, you need to let us know in order that we can help you deal with any such conflict or difference.

## **28. Committal To Terms**

This agreement shall become effective between both parties when cover is taken out and supersedes all previous agreements whether oral or written.

## **29. Termination Of This Agreement**

You may cancel these Terms of Business with us at any time. If you do so, we will continue to be entitled to receive any fees or commissions payable. We reserve the right to resign as your broker. If policies are to be cancelled, you will be given notice in accordance with the terms of the insurance policy(ies). We will continue to fulfil any outstanding regulatory responsibilities to you following termination of these Terms of Business.

## **30. General**

Each of our rights or remedies is without prejudice to any other right or remedy we may have whether under a contract or not.

You are responsible for their compliance with applicable laws. If we suffer financial loss because of your failure to adhere to applicable laws, we may pursue damages to the extent of the loss.

Our failure or delay in enforcing (in full or part) any provision of a contract will not be construed as a waiver of any of our rights under a contract.

## **31. Confidentiality**

We agree to keep all information provided by you to us confidential, save that you authorise us to:

- a) disclose such information to insurers and their agents for the purposes of obtaining insurance quotations for you, placing insurance on your behalf and all other matters relating to your insurances, including the making of claims;
- b) share such information with our own insurers and professional advisors on terms that preserve confidentiality or where we are required by law or by order of the court to disclose such confidential information.

However, we will not be bound to keep any information confidential where it is or becomes in the public domain, it was already known to us or becomes known to us independently of you, or if you authorise us to disclose such information. Where we have asked for your consent to use your personal data, you have the right to withdraw that consent at any time. If you withdraw your consent, we will stop using your personal data where legally possible. Any processing undertaken before your withdrawal remains valid and lawful.

## **32. Severability**

If any part of these Terms of Business is or becomes illegal, invalid, or unenforceable then that part shall be deemed to be removed from these Terms of Business and shall not in any way affect the legality, validity, or enforceability of the remaining

Terms of Business.

### **33. Waiver**

Your rights and our rights under these Terms of Business may be waived if specifically agreed in writing by you and us but not otherwise.

### **34. Continuous Payment Agreement**

Continuous Payment Authority is a recurring payment process where you authorise us to take money from your bank account or debit or credit card at the renewal of your policy. In authorising Continuous Payment Authority, which you will do by accepting these terms and conditions, you permit us to charge any sums due to your card in order to renew your policy and provide continuous cover. Full details of the amount due will be held within your renewal invitation. You may cancel the Continuous Payment Authority at any time by contacting us.