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Friday, 28 July 2023

Letter of Engagement

We are pleased to confirm our engagement as your insurance broker. We write to confirm how and on what terms we will manage your insurance needs.

Your Insurance Needs

You have asked us to manage your insurance requirements.

Our Team As your broker will look after your insurances.
You may contact Us in person, by phone or email.

About Our Services

Please refer to our Statement of Services provided as a link on all our emails.

How We Seek Quotes

We will seek quotes from the broader general insurance market before making a recommendation. We have arrangements with over 100 insurers and underwriters, which enables us to look for the right insurance product for you.

Payment Terms

- **Invoices**
 - We will invoice you for the premium, statutory charges (e.g., stamp duty, fire services levy, etc) and any fees we charge for arranging your insurances.
 - You must pay us within 14 days of the date of the invoice or, in the case of a renewal, before the expiry date of the contract of insurance.
 - If you do not pay the premium on time, the insurer may cancel the contract of insurance and you may not be insured. The insurer may also charge a short-term penalty premium for the time on risk.
- **Premium funding**
 - o Premium funding products enable you to pay your premiums by instalments. Premium funders do charge interest and they take power of attorney over your insurance policy.
 - o We can arrange premium funding on your behalf if you require it.
 - o We may receive a commission based on a percentage of the premium from the premium funder for doing so.
 - o We will tell you the basis and amount of any such payment before or at the time the premium funding is arranged.
- **Credit card fees**
 - o Payments by credit card may attract a surcharge.

Continuity of Cover

It is important that you maintain continuity of cover. Accordingly, if a contract of insurance falls due and we are unable to contact you, we will automatically arrange for the policy to be held covered (or renewed if necessary). If you do not require the cover, we do ask that you tell us as soon as possible. A short-term premium may apply. Please tell us if you do not wish us to provide this service.

If you arrange or renew your insurance directly with an insurer or through another broker, we will not be responsible for notifying you of expiry or arranging further renewals unless you ask us to do so.

Cancellation

We can only cancel a contract of insurance on the written instructions of a person authorised to represent each of the parties who are named as insureds. We cannot cancel any contract of insurance which is subject to the Marine Insurance Act 1909.

If a cover is cancelled before the expiry of the period of insurance, we reserve the right to refund to you only the net return premium we receive from the insurer and not refund any part of the brokerage and broker fee we receive for arranging the cover. A broker fee may be charged to process the cancellation.

Remuneration

Commission and professional broking fees

Unless we tell you otherwise, we will be remunerated by commission from the insurer when you enter into an insurance contract that we arrange (this includes renewal and some variations). We may also charge you a broker fee to cover any related administration and processing costs.

The amount of commission varies depending on the market and the risk but is generally calculated at a rate that is between 0% and 30% of the insurer’s base premium (excluding government charges, levies, fees, and taxes). The rate of commission can vary according to the type of insurance and cover provided and the way the transaction is arranged. Where applicable, our broker fee will be detailed on your invoice and provided to you at the time you receive advice or as soon as practical after that time.

If we arrange premium funding for you, we may earn a commission from the premium funder. This is usually calculated as a percentage of the premium (excluding government charges, levies, and taxes) of between 0 and 2% for each product arranged by us.

Referral fees paid to third parties

If you were referred to us by a third party, we may pay the referrer a referral fee. This fee is generally calculated as a percentage of the commission earned from the referral. We will tell you what this amount is on any invoice generated from this type of arrangement. This is a separate payment that we make to the referrer and does not increase the amount you pay for your insurance cover.

Our Service Plan

As part of our commitment to provide you with excellent professional service, we would like to outline a typical timetable for managing your ongoing insurance requirements. This will ensure that you know what insurance services we can provide to you and also what we need you to do to assist us.

Renewal Review Reminder	A reminder that your insurances will shortly be due for renewal and a request for information to enable us to obtain renewal quotations	prior to Renewal Review
Pre-Renewal Review	A meeting to discuss renewal of your existing policies and your insurance needs for the forthcoming year	As required for more complex risks
Renewal Report/ Insurance Manual	A comprehensive list of all your current insurance covers (and uninsured risks form) and a report on any alterations or additions to your insurances on renewal	after renewals negotiations are completed
Uninsured Risk Review	A review of your uninsured risks	with your insurance / renewals
Status Reviews <ul style="list-style-type: none"> ● Insurances ● Claims 	Up-to-date information on: Any changes to your insurances Status of outstanding claims	As required

Please tell us if you would like to alter the frequency of our reviews and confirm whether the proposed timetable is convenient for you. We are happy to alter it to suit your requirements.

If you need additional advice or assistance at any time, we are always available. If we are personally unable to answer your enquiries immediately, please try our office we aim to respond within 24 hours.

Disclosure Obligations

It is important that you provide us with complete and accurate information about the risk to be insured otherwise the advice we give you may not be appropriate for your needs. Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect the insurer's decision to insure you and on what terms.

If your circumstances change, our recommendations may no longer be appropriate. Please tell us about any changes in your circumstances so that we can confirm that your insurance continues to be suitable for your needs.

Duty not to misrepresent

There are specific duties that apply to you when you enter into, vary, or extend a consumer insurance contract which is obtained wholly or predominantly for your personal, domestic or household purposes e.g., domestic car, house, travel, or accident & illness insurance.

You have a duty to take reasonable care not to make a misrepresentation to the insurer when answering questions that the insurer will ask you and providing the insurer with information. Before you enter into, vary, or extend a consumer insurance contract (as that term is defined in the Insurance Contracts Act 1984), the insurer will ask you questions that are relevant to the insurer's decision to insure you and on what terms.

You must take reasonable care not to make a misrepresentation to the insurer when answering those questions. A misrepresentation includes a statement that is in any way false, misleading, dishonest or which does not fairly reflect the truth. It is important that you answer these questions fully and accurately, to the best of your knowledge.

When answering the insurer's questions:

- take reasonable care to make sure your answers are true, honest, up to date and complete in all respects. You may breach the duty if you answer without any care as to its truth or if you only guess or suspect the truth. If in doubt, pause the application and obtain the true facts before answering; and
- if another person is answering for you, the insurer will treat their answers as yours. In such a case you should check the questions have been answered correctly on your behalf by them.

If you do not take reasonable care not to make a misrepresentation to the insurer, the insurer may cancel your contract, or deny or reduce the amount the insurer will pay you for a claim, in accordance with the insurer's rights at law.

If you need special assistance

We will take all reasonable steps to ensure our services are accessible to clients with special needs. Please let us know if you are experiencing any vulnerability when engaging our services, for example relating to your age, disability or mental or physical health conditions.

If you tell us or we identify that, due to your vulnerability, you need additional support or assistance, we will work with you as soon as possible to find a suitable way to provide our services to you. During this time, we will of course respect your right to privacy and self-advocacy. If your circumstances mean that you need third-party support (such as a lawyer, interpreter, or friend), we will work with you to allow for this when providing our services.

For further information on how we provide additional assistance or support, please see our Vulnerable Clients policy a link is available on all our emails.

Period of Engagement

our appointment is effective immediately or until terminated by either party by written notification."

We look forward to working with you and to a long and mutually satisfactory relationship. We encourage you to call us at any time if you have any questions about our services or your insurances.

We will provide you with a Financial Services Guide (FSG) This document contains important information about our relationship with you such as:

- Our status as a licensed financial service provider.
- Disclosure obligations on your part and ours.
- Potential conflicts of interest that we have in our dealings with insurers and other service providers.
- Professional indemnity insurance arrangements.
- Internal and external complaints resolution procedures.
- How we are remunerated; and
- Details of our privacy policy.

We will notify you of any changes to terms of trade or services provided.