

Consumer Terms of Business Agreement

Introduction

This document outlines the terms and conditions under which we provide our services to you. By using our services, you agree to be bound by these terms.

Who are we?

Mark Richard (Brokers) Ltd is a company registered in England, Number 00813273.

We are an independent insurance broker and work on your behalf to understand what you need from your insurance and to offer appropriate products and services.

We trade under the following names:

Mark Richard (Brokers) Ltd
Getcover.co.uk
Japcover.co.uk

Our registered office is Unit 10, Corum One, Crown Way, Warmley, Bristol, BS30 8FJ.

Scope of Services

We act as your insurance broker to help find the insurance you are looking for that meets your requirements. We will carry out a Demands and Needs assessment and then recommend the most suitable policy we have available. In addition, we will help you make any changes to your policies mid-term and provide support if you need to make a claim. When your policy falls due for renewal we will provide you with the renewal terms for your existing insurer and compare this against our panel of insurers. Where a more suitable policy is found we will provide you with the details to enable you to decide which policy you wish to accept.

Web Sales

If you buy directly from our website, we do not make a recommendation. We will provide you with sufficient information for you to decide for yourself what is best for you.

Your Responsibilities

Your responsibility is to take reasonable care when answering questions, not to misrepresent, and to ensure you answer questions thoroughly and honestly. If the information you give is wrong or incomplete your policy could be cancelled or voided, and you may not get back your premium. Additionally, any claim may not be paid, or payment reduced.

During the term of your policy you must inform us of any changes in your circumstances or the risk that might affect your insurance cover. It is your responsibility to read and understand the terms and conditions of any insurance policy before accepting it. If you have any doubts, please ask us for assistance.

Paying for your Insurance Policy

We normally accept payment by cheque or most major credit/debit cards.

You may be able to spread your payments by way of a loan arranged by a third party credit provider. Rates and acceptance may be subject to a credit check which will be noted on your credit record. We are authorised as a Credit Broker and not a lender.

Please contact us if you do NOT consent to a credit check being undertaken. However, this may affect our ability to offer instalment facilities to you. With the provision of credit, we offer only the facilities provided by third party credit providers from whom we may receive a commission. We will not offer you any advice on premium finance facilities available through us and you will need to decide yourself on the suitability of any credit agreement offered.

We will give you full information about your payment options and the appropriate finance agreement when we discuss your insurance in detail.

Non-payment of your Insurance Premium

If we do not receive payment including any additional premium required following changes then we are authorised to cancel the insurance policy.

If a credit agreement arranged to pay for your insurance is cancelled for any reason then you will be required to pay any outstanding balance within 7 days. If the outstanding balance is not received then we will issue a 7-day notice of cancellation of your insurance policy. Any refund received following the cancellation of your policy will be used to reduce this amount and you will then be required to pay Mark Richard (Brokers) Ltd any remaining balance due.

We may receive payments on your behalf from a claims settlement or a refund from your insurer. Where you have an outstanding balance on your account with us, we may use these payments to reduce your debt.

If you are struggling to pay any amount due for your insurance, you should contact us and we will review options that may be available to you.

Our Earnings, Fees and Charges

We are paid commission from insurers which comes from your premium. We may waive this and instead charge you a fee. Because the commission rates paid by insurers are variable and do not always reflect the level of work carried out by us we may charge you additional fees for specific services (for example, arranging, renewing, cancelling or making changes to your policy).

We will discuss all fees with you before you are obliged to pay them, and they will be disclosed in writing.

We may also earn money from other sources, such as credit broking, claims management companies, and additional payments from insurers. You can ask us what we earn from providing our services.

Our fees and commissions are not refunded if you amend your policy or cancel it.

Where a transaction results in a premium refund being due, that refund will be reduced by any fees and any other sums owing in respect of the policy. If you have paid by credit/debit card, any refunds will only be made back to that card.

Our fees are:

New Policy or Renewal - £40

Mid Term Policy Adjustments - £26

Cancellation - £26.

Cancellation

Cancelling a policy may work out expensive for you – please speak to us first. In some cases, there may be very little refund and you may have to carry on paying your instalments. Our charges and those of the insurers are not refundable.

Cancellation within the cooling-off period

All consumers have the statutory right to cancel within 14 days of inception, renewal or upon receipt of the policy documentation, whichever is the latter. If you cancel your insurance before the commencement date a full refund of any monies paid less our £26 administration fee will be provided. If the cover has commenced then, providing there have been no claims, you will be charged by the insurer for any period of cover provided plus an administration fee together with our own £26 administration fee. Where a claim has occurred during the cooling off period the full annual premium and associated charges are due.

Cancellation after the cooling-off period

After 14 days any right to cancel will be in accordance with the terms of your policy and our Terms of Business. Some policies do not contain any refund at all after 14 days and this will be indicated in the policy document.

Sums Insured and Indemnity Limits

You will be responsible for ensuring that all sums insured and indemnity limits are adequate for the cover requested. In the event of under-insurance, Insurers may reduce the amount of any claim settlement in the same proportion as the sum insured bears to the total value of the insured items. On request we will give you details of external experts, such as surveyors and valuers, which you may wish to consult.

If you are in any doubt – then please contact us to discuss this further.

In the event of a claim on your policy

All incidents which could lead to a claim must be reported as soon as practicable. Your insurer's claims contact number is shown in your policy documentation.

Confidentiality and Data Protection

Our Privacy Notice sets out how we will protect your data and respect your privacy. It also sets out your legal rights under Data Protection legislation. You will receive a copy when we take your information, and a copy can be found on our website at <https://www.markrichard.co.uk/privacy-notice/>

Complaints Procedure

If you have any complaints about our services, please tell us either by email at info@markrichard.co.uk by phone 0117 9231330 or in writing to Mark Richard (Brokers) Ltd, Unit 10, Corum One, Crown Way, Warmley, Bristol, BS30 8FJ

We will try to resolve the issue within three days. If we can't, we will confirm within 5 days that we are undertaking a fair and thorough investigation.

If we can't resolve the matter satisfactorily within **8 weeks**, you may refer your complaint to the Financial Ombudsman Service **Exchange Tower, London, E14 9SR. Tel 0800 0234567. Email complaint.info@financial-ombudsman.org.uk. Web www.financial-ombudsman.org.uk**

Conflicts of Interest

As an insurance broker, we act as your agent. We also act as agents of insurers for collecting premiums and other services. Where these duties conflict, we will always act in your best interest and manage conflicts with our Conflicts of Interest policy or disclose the matter to you clearly and openly.

Binding Authority

We have "binding authority" with certain insurers. This means we sell on their behalf rather than helping you buy. You are protected by our conflicts of interest policy. We will always advise you where this is the case.

Close Links

We have directors and shareholders in common with The Broker Investment Group.

Regulatory Statement

We are authorised and regulated by the Financial Conduct Authority. Registration Number: 305499. You can check this by visiting the FCA's website www.fca.org.uk/register

The Financial Services Compensation Scheme protects you against the financial failure of regulated firms. You can find out more here <https://www.fscs.org.uk/what-we-cover/insurance/>

Looking after your Money (Insurer Trust Account)

We act as agents for all insurers when we collect premiums. Money is banked in a trust bank account for the insurers' benefit. This means that when you pay us, your money is safe as the insurer accepts that they have been paid straightway. We will keep any interest earned.

Termination of Services

Either party may terminate our services by providing written notice. Termination will not affect any rights or obligations arising from policies already in force. Upon termination, we will assist in the orderly transfer of your insurance arrangements to another broker or ensure you receive all necessary documentation.

Limitation of Liability

We do not guarantee the solvency or financial strength of any insurer we place business with; however, all insurers we use are members of the Financial Services Compensation Scheme.

Governing Law and Jurisdiction

This contract is governed by the laws of England and Wales and subject to the exclusive jurisdiction of their courts.