

F & R Associates

18 Westgate, Grantham, Lincolnshire, NG31 6LT
Tel 01476577300 Website: www.covermybusiness.co.uk

Terms of Business

Accepting our Terms of Business

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;

The Section headed 'Your Responsibilities' explaining the importance of providing accurate information.

For your own benefit and protection, you should read these terms carefully. 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 address above.

The Financial Conduct Authority

F & R Associates is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 450712. Our permitted business includes introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance and *regulated mortgage contracts and debt counselling and credit broking*

F & R Associates acts as a credit broker in offering several options for payment of policy premiums one being via Close Premium Finance. Details of any cost for credit will be advised within the quotation process.

Our Trading names are 'Cover My Business (CMB)', 'Smart' and 'Holiday Insurance Cover'. You may check this on the Financial Services Register by visiting the FCA's website, www.fsa.gov.uk/register/ or by contacting the FCA on 0800 111 6768.

Our service – Advised or non-advised service

Our role is to advise you in relation to the insurance and, after we have assessed your needs, to make a suitable recommendation. Where we can offer the availability of an instalment facility in order to pay the insurance premium by regular premiums, we do not offer advice in relation to this but we may ask some questions to narrow down the selection of options available; you will then need to make your own choice about how to proceed

No advice provided after product sale

We will not provide further advice or recommendations following the arrangement of insurance cover, unless you notify us of a material change of circumstances or formally request that we review your insurance arrangements. Renewals are quoted on a Non-Advice basis. However upon request or our instruction an Advised Basis may be instigated. We will not in any circumstance guarantee the solvency of any insurer.

The capacity in which we act for you

Commercial customers

In providing our service, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf.

Our product range and the range of insurers used

We select personal and commercial insurances from a range of insurers, but for certain products, we can only select products from a limited number of insurers or can only offer products from a single insurer. We will give you further information about this before we finalise your insurance arrangements; where we select products from a limited number of insurers you may ask us for a list of the insurers we deal with for these products. If we propose using another intermediary to help place your business, we will confirm this to you in good time before any arrangements are finalised.

Complaints and compensation

We aim to provide you with a high level of customer service at all times but, if you are unhappy with any aspect of our service and wish to make a formal complaint please contact us:

In writing – to Steve Foster, F & R Associates at the address above;

By e-mail – to stevef@smartmoneysolutions.co.uk;

By phone – to 01476 577300

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 (except in the case of a business employing 10 persons or more and with a turnover or annual balance sheet total exceeding €2 million, a charity with an annual income of £1m or more or trustees of a trust with a net asset value of £1m or more).

Financial Ombudsman Service can be contacted

www.financial-ombudsman.org.uk OR tel 08000234567

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. If you are eligible to claim from the FSCS, compensation is available as follows:

Insurance advising and arranging is covered for 90% of the claim, without any upper limit;

For compulsory classes of insurance (such as Third Party Motor or Employers Liability), 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 on 0800 678 1100 (free phone) or 020 7741 4100 or www.fscs.org.uk.

Payment for our services

We normally receive commission from insurers or product providers for arranging the policy. We may at our discretion make an additional charge to you to cover admin costs. If we do you will receive a quotation which 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.

We also draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

Handling money

We mainly deal with insurers who give us Risk Transfer. The benefit to you is that upon payment of your premiums to us it is deemed as being received by the insurer at that time. All moneys are paid into an Insurers Trust Account with Lloyds . We may receive interest on this money which you consent to us retaining. The insurers are paid from this account.

If we have to use an insurer who does not offer Risk Transfer arrangements we will ask you to pay the premiums direct to them so you have the same protection.

Cancellation of insurances

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer concerned.

The terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

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. This instruction must be given in writing and will take effect from the date of receipt.

In 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 answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid term amendment to your policy. If you are a commercial customer, please be reminded you are responsible for providing the complete and accurate information which insurers require at inception, renewal and throughout the life of a policy. If you fail to disclose information, or misrepresent any fact which 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 and conditions as failure to comply with them could invalidate your policy.

You must inform us immediately of any changes in circumstances which 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 in order to promote products or services which may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent.

Some of the 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. Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data for which you will be charged a fee of £10. If at any time you wish us, or any company associated with us, to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, you should write to Steve Foster, F & R Associates at the address above.

Credit Checks

We, and other firms involved in arranging your insurance (insurers, other intermediaries or premium finance companies), may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

Conflict of interests

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