

## Explaining Our Terms of Business Our Independent Intermediary Status

### **The Financial Services Authority (FSA)**

The FSA is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.

### **Whose products do we offer?**

For both commercial and personal insurances we offer products from a range of insurers. Ask us for a list of insurers we offer insurance from.

### **Which service will we provide you with?**

We will advise and make a recommendation for you after we have assessed your needs. Our service also includes: Arranging your insurance cover with insurers to meet your requirements; and helping you with any ongoing changes you have to make.

### **What information should you disclose?**

It is your responsibility to provide complete and accurate information when you take out your policy, throughout the life of your policy and at renewal. All statements that you make must be full and accurate and if you fail to disclose any material information this could invalidate your insurance, and part or all of a claim may not be paid.

If you are unsure about any matter you may contact us for guidance and you are advised to keep copies of all correspondence for your own protection.

All information you supply will be kept confidential to Bedford Insurance and the insurers whom it deals, unless Bedford Insurance are required by law to comply with subpoenas.

### **What will you have to pay us for our services?**

Bedford Insurance believes in explaining administration charges clearly, not hiding them away in small print. We currently apply only a small fixed amount to meet our administration costs for handling your insurance.

The following charges will apply in addition to any due to the insurer:

Administration set-up fee for new policies – you will be advised of the amount before you commit to the insurance.	Up to 35% of the insurers annual premium
Alterations and / or additions	Up to £150.00, subject to a minimum charge of £12.50
Professional Charges for Legal Policy	Up to £90.00
Duplicate documents	£21.50
Renewal Administration	Up to 35% of the insurers annual premium
Cancellation of Policy	Up to 25% of refund
Copy of voice recording	£25.00

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

### **What should you do with your policy?**

When a policy is issued you are strongly advised to read it carefully, as it is that document, the Schedule and any Certificate of insurance that is the basis of the cover you have purchased. If you are in doubt over the policy terms or conditions please seek our advice promptly. Your policy cannot be cancelled until we receive your Certificate of Insurance and a written / signed request from the policyholder. **A copy Driving Licence for all drivers will be required, failure to produce these may result in the cancellation of your policy.**

### **What you should do if you wish to make a claim**

If you have any occasion to claim on your policy you must notify us immediately. We will issue you with a claim form, if appropriate and pass all details to your insurer. You should not admit liability nor agree to any course of action, other than emergency measures carried out to

minimise the loss, until you have agreement from your insurer. In the event of a total loss claim the insurer's liability for the market value of the vehicle at the time of the loss.

**Who regulates us?**

W E Bedford Insurance Services (Wimbledon) Ltd, 265 – 269 Kingston Road, Wimbledon, London, SW19 3FW is authorised and regulated by the Financial Services Authority.

Our FSA Register number is 305737.

Our permitted business is General Insurance.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

**Consent to use your personal information**

To make sure you get the best possible price offer from our insurers, now or at any renewal or at any time and to protect their customers from fraud and to verify your identity, they may use publicly available data which they obtain from a variety of sources, including a credit reference agency and other external organisations. Their search will appear on your credit report whether or not your applications proceed. It may also be used for the purposes of: identity verification, credit risk management, revenue collection, database verification and enhancement.

We may use the information you supply us to keep you informed about other products and/or services which may be of interest to you. We may also at times share your personal information with carefully selected associated approved partners who we feel may be able to offer you products, services or alternative quotes which may be of interest to you. When we do pass your personal details to our partners, those entities will retain your details on their own records and your information will be included on their marketing database. Please note that the suggested description of uses of personal data set out here is by no means exhaustive and there may be other purposes for which the organisation uses personal data which are not set out here. If you do not wish to receive communication regarding such products and/or services please inform us by: - Writing to (Customer Services Manager).

**What to do if you have a complaint?**

If you wish to register a complaint, please contact us:

**...in writing** Write to The Complaints Department, W E Bedford Insurance Services (Wimbledon) Ltd, 265 – 269 Kingston Road, Wimbledon, London, SW19 3FW

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Services. Please note that commercial customers who have a group turnover of £1 million or more cannot refer complaints to the Financial Ombudsman.

**Are we covered by the Financial Services 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 100% of the first £2000 and 90% of the remainder of the claim, without any 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.

**Documents, Credit Terms and Direct Debit**

Any agreed facilities for payment of premiums by instalments through Bedford Insurance or a Third Party Finance House will include our right to cancel your policy or policies if full payment is not met and all premiums not paid in full in agreement with the terms and conditions of the agreed instalment facility. We reserve the right to retain certificates at this office until all payments due under the policy have been made and any cheques cleared through our Bank Account. By accepting this agreement you agree that delivery of any certificate including Certificates of Motor insurance shall constitute delivery to yourself in accordance with United Kingdom law.

**Client Money (Non-Statutory Trust)**

Client Money General – The FSA rules are designed to protect you in the event that an insurance intermediary fails or is unable to transfer:

- any premium money it has received from you to the insurer; or
- any claims or return premium monies that is received from the insurer to you.

We are governed by strict rules, pertaining to Client Money, set down by the FSA. Where we hold monies in a client bank account we may earn interest on monies held, which will be retained by us. Client Money (Non-Statutory Trust) we will hold client money separate from our own money with an approved bank segregated in a client bank account designated as subject to Non-Statutory Trust. Under a Non-Statutory Trust we are entitled to use client money to make advances of credit, for example to pay another clients premium before the premium has been received from the other client and to pay claims and premium refunds to a client before such monies have been received from the insurer. We act as Trustees of our clients' monies and must meet certain legal and regulatory conditions.