

Terms of Business

Boshers Ltd 14 Habat Enterprise Park, Bideford, Devon, EX39 3HN, UK
Registered in England 02946794

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This document details our service and our arrangements for dealing with your insurance. Please read it carefully and retain a copy for your records. The English language will be used for all communications, the contractual terms and conditions, and any information we are required to supply to you, before and during the duration of the contract and this agreement shall be subject to English Law

The Financial Conduct Authority is the independent watchdog that regulates financial services. Boshers Ltd is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 224623. You can check our status at www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768. Our permitted business includes advising, arranging, dealing in and assisting with the placing & administration of General Insurance policies.

Data Protection

How we treat
Information You
give to us

(Our Privacy
Statement)

Boshers is committed to protecting your privacy. We act as your agent and will collect data, including personal information and risk details, solely to enable us to obtain and provide insurance quotations, arrange and administer your insurance. Data collected by us is contractual, and for our legitimate business interests as an insurance intermediary and we will be unable to offer any quotation or insurance if you refuse to provide certain personal data, including health, financial and criminal records data which is collected under the lawful basis of public interest, where these would affect the provision of cover and/or performance of insurance contracts. If you have given your consent, we may use the information to keep you informed of other services or products we think may be of interest, including a monthly email newsletter from which you can unsubscribe. Your information will be held securely by us and shared with insurers, which could include reputable providers in other countries, to enable them to provide accurate terms. Insurers, or us on their behalf, will also obtain data about you and your insurance history from various insurance anti-fraud databases, such as the Claims and Underwriting Exchange (CUE) as well as publicly available websites and credit referencing agencies.

We will not give anyone else any personal information except on your instructions or authority, or where we are required to do so by law, or by virtue of our regulatory requirements. Information about you and your insurances will be held while you are a client and for six years after expiry of your policies or for as long as we are required to do so by Law, or by agreement with Insurers. Under the Data Protection Act all data subjects have the right to see, and correct, personal information about them that we hold. Please write to our data protection officer at our usual office address if you wish to exercise your rights or have a complaint about our use of your data.

We are an insurance intermediary, who acts on our customers' behalf in arranging insurance, including: assessing Your insurance needs and Personally Recommending policies suitable for you; arranging Your insurance cover with insurers to meet Your requirements; and helping You with any ongoing changes You have to make. As part of our service, We will assist You with any claim You need to make and tell You what Your responsibilities are in relation to making claims.

Our Service and obligations
to you

We will conduct a fact-find to evaluate Your insurance needs with You or the member of Your business that You choose to nominate as Your Insurance Contact, who will be responsible for ensuring that Your disclosure obligations to insurers are met.

We will act as Your agent in sourcing a suitable policy to meet Your demands and needs and presenting the information provided by You or Your nominated Insurance Contact in a manner which is clear and accessible to insurers. Where we operate under any

delegated authority from insurers we will act as their agent when issuing cover, and We will always advise You where this is the case.

We will advise and make a personal recommendation for You after We have assessed Your demands and needs. Our advice will be confirmed in a demands & needs and suitability statement, giving the reasons for Our recommendation.

We typically offer insurance from a limited number of insurers, which means that We will have compared products from a panel of insurance providers in terms of cover, price, quality of service and other relevant features in order to select appropriate policies for You. However, under certain circumstances We may only deal with a single insurer or We may use another, specialist, intermediary to access the insurance product that most suits Your needs. We will always remind you where this is the case.

Insurance Policy Type	Insurers that we use
Holiday Let/Holiday Home	Ecclesiastical
Shop, Office, Property Owners, Liability	Allianz , Aviva, NIG, Royal Sun Alliance

Claims:

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.

Sums Insured and Indemnity Limits

You will be responsible for ensuring that all sums insured and indemnity limits are adequate for the cover requested. We will advise You of the basis of calculation for sums insured and will, on request, give You details of external experts, such as surveyors and valuers, which You may wish to consult. The following information on calculating business interruption sums insured is given for guidance, but you should always seek specific advice from us if you are in any doubt as to what should be included.

Business Interruption / Loss of Profits Insurance

Several types of cover exist; Gross Profit basis (usual for manufacturers, retailers etc); Gross Revenue basis (normally for consultants, professions); and Increased cost of working basis, for businesses that believe there would be no loss of profit or revenue in the event of a claim, but would need to cover increased trading costs until the claim is settled.

'Accounting Gross Profit' and 'Insurance Gross Profit' are not the same thing.

Where your policy includes this cover, the Sum Insured for 'Gross Profit' should normally be calculated using the following method: Annual turnover plus year-end stock and work in progress; less opening stock (and work in progress) and purchases, bad debts and uninsured variable expenses (such as the purchase of raw materials or shipping costs)

Gross Revenue insures the total turnover without deductions and Increased Cost of Working is based on projected additional costs of temporary relocation and other forecast additional costs. Business interruption sums insured should then be adjusted to take into account the indemnity period (eg. doubled for 2 years indemnity period)

Average

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.

Information on Payment Options and How we will treat Payments You make to Us

We normally accept payment by cheque or the following credit/debit cards – Visa, Mastercard. You may be able to spread your payments with finance facilities offered by insurers or where there is no insurer facility, through Close Brothers Premium Finance, however rates and acceptance may be subject to a credit check. We will give you full information about your payment options and the appropriate finance agreement when we discuss your insurance in detail. Under the terms of our agreements with the Insurance companies with whom we place business, we collect premiums you pay to us as Agent of the Insurer in an Insurers Trust Account for the benefit of those insurers. We do not pay any interest on premiums held by us in the course of arranging and administering your insurance.

Our Fees and Charges for providing Our Services to You

We usually receive a commission which is taken from the amount you pay to us as a percentage of the insurance and we may also receive additional remuneration based on the volume or profitability of our account with an insurer. In addition we make the following charges to cover the administration of your insurance:

Arranging new policies	£ 20
Mid term adjustments /cancellations	£ 20
Renewals	£ 20

Prior to the conclusion of each insurance contract, or upon renewal we will remind You of Your right to be advised of the level of commission which We receive from underwriters. You are entitled, at any time, to request information regarding any commission which We may have received as a result of placing your insurance business.

Our aim is to provide a first class service, however, if you wish to register a complaint, please contact us **by writing** to Mark Lavington, Boshers Ltd, 14 Habat Enterprise Park, Bideford, EX39 3HN, or, **by phone** on 01237 429444, **by email** at mjl@boshers.co.uk

How you can Complain

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, for an Independent assessment. The FOS Consumer Helpline is on **0800 023 4567** and their address is: Financial Ombudsman Service, Exchange Tower, London E14 9SR

The Financial Services Compensation Scheme (FSCS) We are covered by the Financial Services Compensation Scheme (FSCS). Insurance advising and arranging is covered for 90% of the claim, without an upper limit. For compulsory insurances (for example, motor insurance and employers' liability insurance), insurance advising and arranging is covered for 100% of the claim, without an upper limit. Further information about compensation scheme arrangements is available from the FSCS.

Premium Finance Facilities and Service

We are authorised as a Credit Broker, not a lender. We may use insurance and finance providers who will conduct a credit check and share your payment record with other lenders all of which will be recorded on your credit record. **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. In relation to the provision of credit, we offer only the facilities provided by Insurers, or where the insurer does not offer a facility, those of Close Brothers Premium Finance.

The premium finance offered to you has been selected by us as being the most suitable from those providers, and in the case of Close Brothers Premium Finance it includes a facility for us to select an interest over-rider which is paid to us as commission.

Please Note: Your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it and your credit rating may be affected. In entering into a credit agreement to pay your insurance premium, you give the finance provider the legal Right to cancel your insurance policy on your behalf in the event that you default on the loan, and offset any refunded premium against the outstanding amount owed to them. This means that if you default on your payment terms and the finance provider requests that we cancel your policy, we will do so as your agent.

Your Responsibility to Provide Information

You have a duty under the Insurance Act 2015 to make a fair presentation of the risk to insurers. This duty applies when You take out Your insurance cover, throughout the life of Your policy, and when You renew Your insurance.

This duty includes a need for You or Your nominated Insurance contact to undertake a reasonable search for *material information* which is known, or ought reasonably to be known, by Your company's principals, directors, senior management (ie. anyone playing a significant role in making business decisions in Your firm) and staff responsible for insurance.

You should advise Us of any particular concerns which led You to seek insurance cover and any special or unusual facts relating to the risk.

You must ensure that all *material statements* of fact are substantially correct and not misleading, and any *material information* which is a matter of expectation or belief (eg. an estimate or forecast) is provided in good faith.

Failure to disclose any *material information* or change in circumstances to Your insurers which could influence the cost, or their decision to accept Your insurance, could mean that Your policy could be invalidated or cancelled without refund, or that part or all of a claim may be not be paid.

'Material Information' or changes incircumstances could include your inability to comply with any conditions or warranties applicable to your policy, which should be notified to us immediately.

'Material statements' and '*material information*' are information which could influence the judgement of a prudent insurer in determining whether to take on a risk and on what terms.

This agreement will remain in force unless cancelled by either party in accordance with the terms below or You have no insurance business placed through Us. You may cancel the agreement at any time, subject to notification in writing to our usual office address. In the event of cancellation, We shall be entitled to retain any commissions and fees earned prior to the date of cessation of the agreement in full. We have the right to cancel this agreement subject to one month notice in writing to your last notified address.

Cancellation of this agreement