

Our Terms of Business Agreement For Commercial Customers

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.

Issue of this Terms of Business Agreement indicates that we have designated you as a Commercial Customer i.e. that your insurance requirements are in relation to a business enterprise.

The Financial Conduct Authority is the independent watchdog that regulates financial services. Boshers Ltd is authorised and regulated by the Financial Conduct Authority for insurance distribution activities and as a Credit Broker. Our FCA Register number is 224623. You can check our status at <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

Data Protection How we treat Information You give to us (Our Privacy Statement)

We are a data controller and our data protection officer is Nicola Lavington. 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 outside the EU, 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 and 'soft checks' with credit referencing agencies, which will not affect your credit rating. 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 at least three years, 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.

Our Service and Obligations to You

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.

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.

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 panel of selected insurers, we will advise you of the identity of the insurers considered.

Insurance Policy Type	Insurers that we use
Shop, Office, Property Owners, Liability	Allianz, Aviva, NIG, Royal Sun Alliance

Sums Insured and Indemnity Limits

Sums Insured and Indemnity Limits You will be responsible for ensuring that all sums insured and indemnity limits are adequate for the cover requested. You are responsible for ensuring that the sums insured remain accurate and we recommend that you revalue regularly. If you are in any doubt as to the rebuilding sum insured you need, we recommend that you seek advice from a Royal Institute of Chartered Surveyors (RICS) surveyor, alternatively desk top valuations are available from RICS approved companies.

Business Interruption / Loss of Income

Loss of Rental Income	You must make sure that this is representative of your gross rental income over the policy year. Sums insured should then be adjusted to take into account the indemnity period (eg. doubled for 2 years indemnity period).
Loss of income/Gross Profit (usual for retailers)	Your 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). Sums insured should then be adjusted to take into account the indemnity period (eg. doubled for 2 years indemnity period).
Loss of income/Gross Revenue (normally for consultants, professions)	Your total turnover without deductions. Sums insured should then be adjusted to take into account the indemnity period (eg. doubled for 2 years indemnity period).
Increased cost of working	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 office/trading costs until the claim is settled. The sum insured should be based on projected additional costs of temporary relocation and other forecast additional costs.

Inadequate sums insured “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.

How to make a claim

Reporting 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.

**Payment
Options and
How we treat
payments You
make to Us**

We normally accept payment by bank transfer, cheque or the following credit/debit cards – Visa, Mastercard. You may be able to spread your payments through insurers' instalment schemes, however rates and acceptance may be subject to a full credit check.

We will give you full information about your payment options 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 premium. In addition, we make the following charges to cover the administration of your insurance:

Service	Boshers fee
Arranging new policies	£20
Mid term adjustments /cancellations	£20
Renewals	£20

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.

**Premium
Finance
Facilities and
Service**

We are a Credit Broker, not a lender. In relation to the provision of credit, we offer only the facilities provided by Insurers. We may use insurance and finance providers who will conduct a full 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 full credit check being undertaken and you require premium finance**, however this may affect our ability to offer instalment facilities to you.

Please Note: Your policy cover will cease if you fail to keep up payments on an instalment agreement 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.

**Your
Responsibility
to Provide
Information**

(Duty of Fair

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 anyone playing a significant role in making business decisions in Your business (such as Your company's principals, directors, senior management or shareholders) and staff responsible for arranging or administering Your business 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 in circumstances 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.

**How You can
Complain**

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

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.

**Cancellation of
this agreement**

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.

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