

Terms of Business & Regulatory Information for Corporate Clients 2016

John Millin (Southport) Ltd is registered under number 00849631 and trades as Millins Chartered Insurance Brokers from the above address. We are authorised and regulated by The Financial Conduct Authority (FCA) under firm reference number 307628. You can check the FCA's Register at <https://register.fca.org.uk> or by phoning the FCA on 0800 111 6768.

The terms of this agreement for general insurance services to our clients include:

- Advising our clients on their insurance needs.
- Arranging insurance cover in accordance with their requirements.
- Helping our clients with any changes to such insurance cover that they wish to make.
- Assisting them with claims on insurance policies we have arranged.

Our Scope of Service

Our mission is to provide you with a first class professional, independent, insurance service and good quality insurance products at a reasonable price.

Our Insurance quotations are usually advised and will be on one of the following bases : -

- based on a fair analysis of the insurance market of a variety of insurers, or,
- will result from a comparison of a limited number of insurers, or,
- will be from a single insurer

The basis of your quote depends on the degree of specialism of the particular class of insurance and of course your specific needs.

We are not contractually obliged by any insurer to place certain classes of insurance with them. On each occasion that we prepare an insurance quotation for you, we will advise you which of the above bases apply and whether or not we have provided independent (or restricted) advice. You may request a copy of the list of insurance providers that we deal with in relation to any particular class of insurance.

We will provide you with adequate information in a comprehensive and timely way to enable you to make an informed decision about the insurance being proposed.

If we are unable to match your requirements, we will explain the differences between those requirements and the insurance which we are proposing.

Duty of Disclosure

It is your responsibility as a proposed insured to disclose to Insurers all material information when obtaining cover, whether or not proposal forms are applicable or completed.

Information is material if: it would have an effect on the mind of a prudent Insurer in estimating the risk, or if it would affect the judgement of the Insurer in that the misrepresentation/non-disclosure induced the Insurer to enter into the contract of insurance on the relevant terms.

If any material information is omitted or misrepresented, Insurers have the right to void the policy and return the premium. The effect of this is that there is no longer an insurance policy and no claims will be paid.

If there is any doubt as to whether a fact is material or not, it should be disclosed.

Data Protection and Confidentiality

Millins will treat any personal (or other) information received by us from you with the utmost respect and, where appropriate, in accordance with data protection legislation, including the Data Protection Act 1998.

Information provided by you, or, which is obtained from other sources in the course of our dealings with you, may be used by Millins to facilitate the provision of the services applied for or requested.

Payment of Premium

The premium is due on attachment of cover. In order that we can settle with Insurers we will require payment of the premium within the terms of trade specified on the debit note or covering letter. This will normally be within 30 days of invoice date.

In certain circumstances Insurers may impose a specific payment term whereby they require payment of premium by a certain date.

We will not accept responsibility for cancellation of insurance by insurers due to late or non-payment of premium by clients

Cancellation

When cancellation is required, you must inform us in writing (to the above address). In most cases (depending on your insurer, type of policy and whether or not any claims have occurred) you will be entitled to a pro-rata refund of premium. However many Commercial policies are on a minimum and deposit basis where no refund is available. In all cases we reserve the right to apply cancellation fees and deduct commission from your premium refund. If you have financed some or all of your premium via third party finance firm Premium Credit, and you wish to cancel your policy, please contact us in the first instance, we will arrange cancellation for you. There is often a difference between your nett refund and the balance due to Premium Credit in order to settle the loan. In such circumstances, we will either invoice you for the amount outstanding, or send you a refund cheque.

Client Money

Client money is money we receive and hold in the course of carrying on insurance mediation for you.

Client money will be held by us in statutory trust account and in accordance with the FCA client assets sourcebook.

Money that we hold as an agent of an insurer is not client money and will be held by us in trust in a separate bank account.

We may transfer client money to another person, such as another broker, for the purpose of effecting a transaction on your behalf through that person.

Our Remuneration

1. We will not impose any fees or charges in addition to the premium required by the Insurer without first disclosing the amount and purpose of the charge. We do reserve the right to charge for policy amendments, claims handling or cancellations.
2. We will be remunerated for arranging the insurance in the form of commission or brokerage paid to us by the Insurers underwriting the insurance, unless the arrangement which we have with you is that our services will be provided in return for an agreed fee.
3. In the event of there being any return premiums due, we will return these to you net of commission.

How to Claim

You should notify us as soon as possible if anything happens that could lead to a claim. Please notify us of a claim by phoning Millins Chartered Insurance Brokers on 01704 821187, email: office@millins.co.uk or write to Millins Chartered Insurance Brokers at the above address. We will then advise you what to do next.

You can also check your Policy Summary and/or Policy Document provided by your Insurer that specifically relates to your policy. These documents will include details of the Insurer's direct claims reporting help-line, should they operate one.

How to Complain

We have a complaints procedure (which can be sent to you on request). In the first instance any dissatisfaction should be advised to us verbally and we will endeavour to promptly resolve the issue. In the unlikely event that the matter can not be resolved, you have the right to refer your complaint to the Financial Ombudsman Service (FOS). You can find out more about the FOS on their website www.financial-ombudsman.org.uk or by phoning them on 0800 023 4567.

Financial Services Compensation Scheme

In the unlikely event that we are unable to meet our liabilities, you may be entitled to compensation under the Financial Services Compensation Scheme (FSCS). Further information about compensation scheme arrangements is available at www.fscs.org.uk, by emailing enquiries@fscs.org.uk or by phoning the FSCS on 0800 678 1100.

Research, Credit Searches & Accounting

In the provision of premium financing and insurance quotes/renewal terms, we, your insurer and/or finance provider may search publicly available information (such as information from the internet) and also files made available by credit reference agencies. Your details may also be passed to credit reference agencies. Credit reference agencies may keep records of searches and share information with other organisations, enabling applications for financial products to be assessed or to assist the tracing of debtors or to prevent fraud. This may involve credit scoring computation.