

# Our Terms of Business - Important Customer Information

## Introduction

Throughout this Terms of Business document, references to 'we', 'us' and 'our' refers to Fish Administration Ltd, trading as Fish Insurance, who is a subsidiary of PIB Group Limited. This document outlines important information of which you should be aware and must be read in conjunction with the accompanying correspondence and documentation. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us immediately. By doing business with us you agree to do so on the terms of this document unless we both agree otherwise. This document replaces any previous version you may have had. All calls are recorded for training, monitoring and reviewing purposes.

By asking us to quote for and arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. For your own benefit and protection, you should read these terms carefully.

## 1. Regulation

The Financial Conduct Authority (FCA) is the independent watchdog that regulates financial services. We are authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 310172. This can be checked on the Financial Services Register by visiting the FCA's website at [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768. Our company is registered in England & Wales. Company Registration Number 4214119, Registered Office; Rossington's Business Park, West Carr Road, Retford, Nottinghamshire, DN22 7SW.

For the avoidance of doubt, this document and the terms stated within shall continue to apply if, in the event that, our company name changes. If our Company Registration Number or FCA Firm Reference Number changes, you will also be notified.

## 2. Law applicable

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

## 3. Our service to you

We source and arrange products but do not offer advice or make recommendations when arranging your insurance or instalment facility. However, we may ask some questions to narrow down the product offered on which we will provide details; you will then need to make your own choice about how to proceed.

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.

## 4. The capacity in which we are acting

We act under an agreement with the Insurer which allows us to provide a quotation, confirm cover and issue policy documents to you, acting on their behalf.

We also deal with the majority of all claims on behalf of the Insurer under a delegated claims handling authority. If this is not the case for your claim, we will inform you.

## 5. How we make our selection

We are contractually obliged to offer you an insurance product from the insurer named in the accompanying documents and have not carried out a fair and personal analysis of the market. All quotes offered will be valid for 30 days from the day you obtain the quotation

## 6. Disclosure of information

If you are a Consumer (an individual buying insurance wholly or mainly for purposes unrelated to their trade, business, or profession) you must take reasonable care to answer all questions fully and accurately. Once cover has been arranged, you must immediately notify us of any changes to the information that has been provided to your insurers. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

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.

## 7. Cancellation

Customers acting outside their trade, business or profession are regarded as Consumers and usually have the legal right to cancel a policy within 14 days of receiving the full policy terms and conditions, although this timescale may vary depending on the type of policy purchased and this will be clarified in your policy document. The right to cancel also depends upon a claim not having occurred and the performance of the policy not being complete.

You must contact the office from where you purchased your cover within the 14-day period where the Right to Cancel applies. Details of whether any premium will be returned, and charges made are stated below as this depends on the type of policy purchased. We reserve the right to make a charge including administration charges in relation to the time policy coverage was in place and to make reasonable charges for additional administration incurred. These charges will be notified to you prior to them being levied.

In the case of cancellation after the 'Right to Cancel' period for Consumers please note the following:

- Your contract may include a cancellation clause where, where premium is non-refundable in the event of cancellation.

Where the Right to Cancel period has expired, insurers may only return a proportionate return of the premium and you may be charged an admin fee to cancel. Our commission and or fees will not be returnable. Please refer to your policy documents for more details.

In the event that you fail to pay your premium by the due date, the insurance may be cancelled forthwith, or by insurers giving notice of cancellation.

If you pay by instalments, there is the possibility that the amount paid prior to the cancellation date may not cover the overall amount due up to the date of cancellation. In that situation you will remain liable to pay the difference between those amounts.

If you wish to cancel your policy(ies) please contact the office from where you purchased the cover.

**For motor and/or home cover** If you cancel within the 14-day period and the cover has not started, we will refund the premium paid in full.

If the cover has started, you will have to pay for the cover you have received. No money can be refunded if you have made a claim, or if there has been an incident likely to result in a claim before the date you request cancellation.

For **European Breakdown cover**, if you cancel within the 14-day period, you will receive a full refund of any premiums paid, provided you have not made any claims and have not travelled. If you cancel after the 14-day period, there will be no refund of premiums.

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For **Independent Living, Basic Protect, Care Protect, Healthcare and Employee Protect and Carer & Personal Assistant cover**, if you cancel within the 14-day period, you will receive a full refund of any premiums you have paid, unless you have made a claim or there has been an incident likely to result in a claim before the date you request cancellation. If you wish to cancel after the 14-day period, you will pay for the cover you have received. No money can be refunded if you have made a claim, or if there has been an incident likely to result in a claim before the date you request cancellation.

For **warranty cover**, if you cancel within the 14-day period, you will receive a full refund of any premiums you have paid, unless you have made a claim or there has been an incident likely to result in a claim before the date you request cancellation. If you wish to cancel after the 14-day period, you will pay for the cover you have received. No money can be refunded if you have made a claim, or if there has been an incident likely to result in a claim before the date you request cancellation.

For **puncture care, excess protection, manual wheelchairs, and walking aids covers**, if you cancel within the 14-day period, you will receive a full refund of any premiums you have paid, unless you have made a claim or there has been an incident likely to result in a claim before the date you request cancellation. If you wish to cancel after the 14-day period, there will be no refund.

For **all other covers**, if you cancel within the 14-day period, you will receive a full refund of any premiums you have paid, unless you have made a claim or there has been an incident likely to result in a claim before the date you request cancellation. If you wish to cancel after the 14-day period, you will pay for the cover you have received.,

## 8. Remuneration

We act as agents of the insurer in collecting premiums and handling refunds due to clients, such monies are deemed to be held by the insurers with which your insurance is arranged. We will take commission earned from insurance companies in connection with your insurances, from our Trust account, only after we have received your premium (or received it from a third-party finance provider on your behalf). This may occur before the premium is paid to the insurance companies based on the Terms of Business we have agreed with those companies.

We receive a commission payment from your insurance company for arranging and ongoing management of your insurance policy. This amount is normally a percentage of the total annual premium you pay (excluding insurance premium tax (IPT)).

For the processing and arrangement of your insurance premium instalment plan provided by Premium Credit Limited we receive a percentage of the interest that you are charged which is based on the total annual premium (Inclusive of Insurance Premium Tax (IPT) that you pay.

We receive a flat fee from your insurance company for services that we carry out on behalf of your insurer in respect of the strategic management of their account for the business with which you are dealing.

During the duration of your policy, we may have cause to liaise with a company to assist you with a claim in connection with your insurance policy. Where this occurs, we will receive a small flat fee from that company which may or may not be your insurer.

We will receive additional income from interest earned on insurance monies passing through our bank account.

We will apply the following fees for arranging and administering your insurance product. These fees are non-refundable.

- New business and renewal (motor) - £75.00
- New business and renewal (Employee Protect) - £5.00
- Renewal (manual wheelchairs) - £2.00
- Mid-term changes (motor) - £30.00
- Mid-term changes (all other insurance products) - £20.00
- Payment defaults (all insurance products) - £27.50
- Cancellation fees:
  - Motor - £50.00
  - Home - £25.00
  - Independent Living, Care Protect, Healthcare Protect and Carer & Personal Assistant Policies - £20.00
  - Mobility Scooter & Powered Wheelchair Insurance, Disability Equipment Insurance, Warranty and Prosthetics Insurance - £20.00

Our commission and our fees are earned for the policy period, and we will be entitled to retain all commission and all fees in respect of the full policy period in relation to policies placed by us, even if the contract is terminated for any reason and even if you choose to appoint another intermediary in our place during the currency of your policy.

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. Please contact us for more information.

## 9. Security of insurers

We will endeavour to check the financial security of all insurers by using industry rating agencies information where available however we cannot guarantee the future solvency of any insurer we place business with.

## 10. Documentation

Policy documentation will be issued to you in a timely manner and as soon as reasonably possible.

You must comply with the terms and conditions of your insurance policy, especially any terms described as warranties and or conditions precedent to liability. Failure to do so could result in your policy being cancelled and/or in a claim or claims not being paid. Your insurance policy may create ongoing duties for you which you must continue to carry out. For example, a duty to disclose any change in circumstance that the insurers may regard as material to the ongoing insurance arrangements.

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 insurance contract you have purchased. If you are in doubt over any of the policy terms and conditions, please seek our advice promptly.

## 11. Terms of Payment

You must pay the amount due in cleared funds in accordance with the payment dates specified on our invoice. Failure to make payments on time may lead to insurers not effecting or cancelling your policy.

We may at our discretion deduct any sum that you owe to us from any amounts which we may receive on your behalf including but not limited to claims monies or premium refunds.

If your premium is reduced during the term of insurance (for example, following a reduction in cover or the cancellation of a policy) then we will deal with that refund in one of three ways;

- a. Where the premium refunded is less than £10, we will retain that refund in full;
- b. Within the 14 day cooling-off period – a full refund

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c. After the 14 day cooling-off period – a pro-rata refund less any cancellation fee payable, as detailed in your policy wording

## 12. Instalments

Providing that you meet the finance provider's criteria you may usually choose to pay by instalments. We primarily use Close Brothers Limited and Premium Credit Limited as finance providers for our customers. If we deal with other providers, we will disclose this to you.

If you use a finance company such as Close Brothers or Premium Credit, then this is an independent loan. If, for example, you decide to cancel a policy or your insurer becomes insolvent, you will still be required to make the agreed repayments. [If you do not continue to pay your instalments your insurance may be cancelled.] A document will be provided for you by the finance provider outlining the terms of the finance agreement and it is important you read this.

Please note instalment facilities are not available for all the cover types we arrange and/or services offered.

## 13. Failure to Pay a Premium Instalment

If you choose to pay by direct debit, your monthly instalment plan will be financed by Premium Credit Limited. Premium Credit will send you a welcome pack which will include a credit agreement. In assessing your application Premium Credit will search the public information a credit reference agency holds about you. The credit reference agency will add details of the search to their records whether or not the application for credit proceeds. This, and other information, may be used to make credit decisions about you and to undertake checks for the prevention and detection of money laundering. Failing to make a payment when it is due may result in cancellation of the credit agreement and may result in cancellation of your insurance. Please note that in the event of payment default a fee will also be charged in accordance with the 'Fees' section above.

## 14. Taxation

Insurance premiums attract Insurance Premium Tax at the prevailing rate. Engineering inspections and some other services attract VAT at the prevailing rate. Some fees may not have a taxation element at all. If you are VAT registered, then the VAT element may be recoverable by you. Insurance Premium Tax is not recoverable.

## 15. Your instructions

We will use reasonable endeavours to act in accordance with your reasonable instructions. If we are not substantially able to achieve what you want us to achieve or if it is not possible to achieve what you want, then we will tell you.

You may instruct us e-mail, by telephone or during face-to-face meetings, however, any changes requested are only confirmed if we have acknowledged them in writing. We reserve the right to refuse instructions but, if we do, we will inform you. Communications using the Internet are not completely secure and may spread harmful viruses. If you would prefer us not to use e-mails you must inform us.

Please note that office hours are Monday to Friday, 9.00am to 5.30pm. The office is not open for business on statutory ('Bank') holidays. There may be a delay in responding to instructions if they are received outside of office hours.

We do not ordinarily issue receipts or acknowledgements unless specifically requested by you in writing.

## 16. Claims

In the event of an incident which could give rise to a claim you must tell us as soon as possible. If you do not, the insurer may refuse to deal with your claim or reduce the amount that you receive. Please note that your policy may also be subject to claims notification conditions and/or

warranties and failure to comply with these may invalidate your cover therefore in the event of an incident that may give rise to a claim please also refer to your policy wording. We will provide you with assistance in submitting any claim unless we agree otherwise. We will help you to obtain settlement from insurers unless we agree otherwise. In the event that an insurer becomes insolvent or delays making settlement we do not accept liability for any unpaid amounts. All incidents must be notified whether you believe you are liable or not.

We may charge you a fee for this service where we are acting as your agent in relation to claims, which will be discussed with you. In some situations, in relation to claims handling we may be acting as agent of the insurer, this will be drawn to your attention if this is the case.

## 17. Renewal of your policy

We will endeavour to provide you renewal terms within a reasonable period or notify you that renewal is not being invited. Attached to the renewal terms will be a statement of any changes to the terms of the policy, and changes to any information required under relevant laws, it will also contain a statement of price and information about cancellation. If we do not receive your instructions prior to the renewal date, we reserve the right to renew your policy and if you pay by instalments to continue to accept payment unless you notify us that you wish to cancel your policy, however we are not obligated to renew on your behalf. If we have assumed that renewal is required, where your instructions were not received, you may be liable to make payment to us/insurers.

## 18. Complaints

We take all complaints seriously. If you are dissatisfied with the level of service, you have received from your insurer please follow the complaints procedure laid out in your policy document. If your complaint is regarding ourselves, please contact us on 0333 331 3840 for claims related complaints or 0333 331 3900 for all other complaints. Alternatively, write to: The Complaints Officer, 12 Sceptre Court, Sceptre Way, Bamber Bridge, Preston, PR5 6AW or email at: [complaints@fishinsurance.co.uk](mailto:complaints@fishinsurance.co.uk)

We will promptly acknowledge your complaint in writing. If following our investigation and response to you, you are not satisfied with the outcome or we do not complete our investigation within 8 weeks, you may be eligible to contact the Financial Ombudsman Services (FOS). Details of this will be provided to you in our response. A copy of our complaints procedures is available on request.

## 19. The Financial Services Compensation Scheme (FSCS)

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 employer's 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, or [www.fscs.org.uk](http://www.fscs.org.uk).

## 20. Limit of Liability – Your attention is specifically drawn to this clause which limits or excludes our liability to you

Our liability for losses suffered by you as a direct consequence of any negligent performance of our services shall be limited in all circumstances to £20,000,000 per claim.

In respect of any other claim arising out of our performance or non-performance of the services hereunder our liability shall be limited to

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the amount of commission and fees which we have received for arranging your insurance cover during the 12 months prior to such claim arising.

If you feel that the above limits are not sufficient for you, we will be happy to discuss a higher limit of liability. If agreed, this will be set down in writing and form part of these Terms of Business. Please be aware that there may be an additional charge or other terms if we agree to amend this clause, these will be discussed with you prior to any amendment taking place.

## 21. Data Protection

We are registered with The Information Commissioner's Office in the UK, and we undertake to comply with the Data Protection Act and regulations in all our dealings with your personal data. Your personal information will be kept secure.

Our latest privacy policy is always available on our website at <https://www.fishinsurance.co.uk/privacy>.

It explains how we use and look after your personal data, who we share it with, and what data protection rights you have. We can post you a copy of our privacy notice if required.

If you are a Care Protect, Healthcare Protect or Employee Protect policyholder, we may process your data within xCenta, which is a trading division of PIB Risk Management Limited, in order for you to access Aquarium, our online training and risk management portal.

## 22. Dealings with others on your behalf

To help you manage your insurance policy, subject to answering security questions, we will deal with you or your spouse/partner or any other person or organisation whom we reasonably believe to be acting for you, if they call us on your behalf in connection with your policy or a claim.

## 23. Third Party Rights

These Terms of Business are intended to confer rights only on you and us. The provisions of the Contracts (Rights of Third Parties) Act 1999 are excluded.

## 24. Money Laundering/Proceeds of Crime

We are obliged to report to the National Crime Agency any suspicion of money laundering or terrorist financing activity and we are prohibited from disclosing any such report. Claims payments will be made in favour of you, the insured.

## 25. Criminal Finances Act 2017

We are committed to a zero tolerance towards tax evasion, bribery, fraud, corruption, money laundering, terrorist financing and other financial crimes.

The new corporate offence of 'failure to prevent the facilitation of tax evasion' was introduced by the Criminal Finances Act 2017 (CFA). In accordance with the new legislation, our processes include reasonable procedures to prevent the facilitation of tax evasion as well as other financial crimes.

The CFA puts responsibility on firms to comply with this legislation, and we expect all commercial customers to comply with the requirements of the CFA.

## 26. Sanctions and/or Embargoes

If sanctions and/or embargoes are imposed by Governments, and/or banks elect not to handle insurance transaction monies in respect of various countries or persons in such countries, this may restrict the provision of insurance cover, services that can be provided or the movement of monies under such cover.

It is the responsibility of all firms to comply with relevant sanctions legislation, and we expect all customers to comply with the requirements of any sanctions legislation that may apply to them.

As part of this, we expect all customers to fully disclose any exposure they are aware of or may from time to time identify to either sanctioned persons, locations, or goods where it may have an impact on our business.

In performing our duties, following from the above, we may have to:

- i. advise you that our bank(s) have elected not to handle monies relating to your transaction which will prevent the provision of cover and related services;
- ii. suspend any movement of funds until a relevant governmental body confirms that no sanctions/embargoes have been breached and/or a licence can be issued by the relevant authority; and
- iii. advise you that some insurers may seek to cancel cover if they believe there has been a sanctions/embargo breach.

We will use reasonable endeavours to warn you should we become aware that an issue may impact upon the insurance we place on your behalf or restrict the payment of any premiums or claims.

## 27. Liability for Directors, Officers, or Employees

You acknowledge and agree not to make any claim personally against any employee, director or officer arising out of the work and services provided under these Terms of Business. This clause does not in any way limit or affect our liability to you as set out in Section 15.

## 28. Setting sums insured, policy estimates and indemnity values

The setting of and advising us or your insurers of the sums insured and/or indemnity values and/or policy estimates is always your responsibility as insurers will rely on this information when deciding the policy terms and premiums to apply. If you are underinsured or have mis-stated policy estimates insurers may refuse to pay a claim in full or in part.

## 29. Other Services

We endeavour to give professional insurance advice. However, our advice and our service to you under these Terms of Business do not take into account Health and Safety Consultancy, or employment law considerations.

We can provide you with access to specialist staff in Health and Safety Consultancy, or employment law advice, at your request. In this event, specialist staff will work for you in accordance with a separate and more specific Terms of Business Agreement.

Insurance Broking staff can take instructions from you on Insurance Broking Services only. You must instruct Health and Safety Consultancy or employment law specialists directly. Insurance advice may differ from or conflict with other advice which you may receive. In this event, you need to let us\* know in order that we\* can help you deal with any such conflict or difference.

## 30. Committal to terms

This agreement shall become effective between both parties when cover is affected and supersedes all previous agreements whether oral or written. This agreement shall be subject to English law with the exclusive jurisdiction of the English courts. Please contact us immediately for questions on these terms.

## 31. Termination of this agreement

You may cancel these Terms of Business with us at any time. If you do so, we will continue to be entitled to receive any fees or commissions payable. We reserve the right to resign as your insurance intermediary. If policies are to be cancelled, due notice will be given in accordance with the terms of the insurance policies. We will continue to fulfil any

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outstanding regulatory responsibilities to you following termination of these Terms of Business.

## 32. General

Each of our rights or remedies is without prejudice to any other right or remedy we may have whether under a contract or not.

All customers are responsible for their compliance with applicable laws. Should we suffer financial loss as a consequence of a customer's failure to adhere to applicable laws we may pursue damages to the extent of the loss

Our failure or delay in enforcing or partially enforcing any provision of a contract will not be construed as a waiver of any of our rights under a contract.

## 33. Confidentiality

We agree to keep all information provided by you to us confidential, save that you authorise us to:

- a) disclose such information to insurers and their agents for the purposes of obtaining insurance quotations for you, placing insurance on your behalf and all other matters relating to your insurances, including the making of claims;
- b) share such information with our own insurers and professional advisors on terms that preserve confidentiality or where we are required by law or by order of the court to disclose such confidential information.

However, we will not be bound to keep any information confidential where it is or becomes in the public domain, it was already known to us or becomes known to us independently of you, or if you authorise us to disclose such information.

## 34. Severability

If any part of these Terms of Business is or becomes illegal, invalid, or unenforceable then that part shall be deemed to be removed from these Terms of Business and shall not in any way affect the legality, validity, or enforceability of the remaining Terms of Business.

## 35. Waiver

Your rights and our rights under these Terms of Business may be waived if specifically agreed in writing by you and us but not otherwise.

## 36. Conflicts of Interest

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.

Once cover has been arranged, you must immediately notify us of any changes to the information that has been provided to your insurers.

## 37. Continuous Payment Agreement

Continuous Payment Authority is a recurring payment process where you authorise Fish Insurance to take money from your bank account or debit or credit card at the renewal of your policy. In authorising Continuous Payment Authority, which you will do by accepting these terms and conditions, you permit us to charge any sums due to your card in order to renew your policy and provide continuous cover. Full details of the amount due will be held within your renewal invitation. You may cancel the Continuous Payment Authority at any time by contacting us.