

# Bridle Insurance

## Terms of Business

### INFORMATION ABOUT US

Bridle Insurance of 41 New Forest Enterprise Park, Rushington Business Park, Chapel Lane, Totton, Southampton, SO40 9LA is authorised and regulated by the Financial Services Authority ("FSA"). Our permitted business is advising, arranging and assisting in the administration and performance of general insurance contracts. We may also act as agents of Insurers. Our FSA Register Number is 307818. These details can be checked 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.

**Please read this agreement carefully** as it sets out the terms on which we agree to act for you and contains details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business that you do not understand or with which you disagree.

### CLIENT CLASSIFICATION

The FSA regulations set out two types of customer, Consumers and Commercial, and different levels of customer protection apply to each. We have classified you as a **Consumer**.

### RELATIONSHIPS

Bridle Insurance is wholly owned by CFN Insurance Services Ltd. Our registered office is Jamesons House, Compton Way, Witney, Oxon, OX28 3AB.

### OUR SERVICES

We are an independent intermediary and act upon your behalf when arranging your insurance. Our service includes: - advising you on your insurance needs; arranging your insurance cover with insurers to meet your requirements and helping you with any ongoing changes you have to make. We offer a range of insurance products and have access to a number of insurers with whom we place your insurance however in certain circumstances we will only deal with a limited panel or a single insurer. We will give you details of these insurers when we discuss your individual requirements. If we are unable to place your insurance(s), we will advise you of that fact.

### SECURITY

We have regard to the financial standing of any Insurers with whom we place insurance. However we do not guarantee the solvency of any insurer we place business with. Your liability for the premium, whether in full or pro rata, may arise under insurances even where a participating Insurer becomes insolvent or goes into administration.

### POLICY DOCUMENTATION

We aim to produce evidence of cover in a timely manner. This will confirm the basis of the cover, give details of the Insurer(s), and include a debit note. Prior to the conclusion of the contract you will be given a statement of demands and needs. You should read this carefully. It will set out your demands and needs and confirm whether the contract has been personally recommended and if so, the reasons for making that recommendation.

You will be provided with renewal terms in good time before expiry of the policy, or we will notify you that renewal is not being invited. You will be given an explanation of any changes, where necessary and in good time, which might appear in your policy.

You must read any documentation as soon as you receive it to understand its full terms and conditions and how they affect your own and Insurers' obligations. Please contact us immediately if there is anything in it that you do not understand. Failure to comply with the terms and conditions of the cover provided may mean that Insurers will not pay your claim.

~~CLAIMS~~ You must notify us as soon as possible of a loss, claim or circumstances that may give rise to a claim in accordance with the notification provisions contained in your policy. We will provide you with all reasonable assistance in submitting a claim and seeking to obtain reimbursement or indemnity.

### YOUR RIGHT TO CANCEL

You have a legal right to cancel your policy for any reason, subject to no claims having occurred, within 14 days of receiving the full terms and conditions. You will always be advised where this right applies. A charge will apply for the period of cover provided and in addition we may make an administrative charge.

### DUTY OF DISCLOSURE TO INSURERS

It is important that you understand that any information, statements or answers made by you to us or your insurer, are your responsibility and must be correct. Any failure to disclose facts material to the insurer or any inaccuracies in your answers may invalidate your insurance cover in part or in full. Facts material to the insurance are matters or information which may influence your insurer as to the acceptability or otherwise of your proposal or renewal and must be disclosed immediately. The disclosure of information applies not only at commencement and renewal but also throughout the duration of the policy cover.

### PREMIUM

You must provide the premium due in cleared funds in accordance with the amounts and payment dates specified in our debit notes. Failure to meet the payment date may lead to Insurers cancelling your policy. Where Insurers have specified that the premium must be received by a certain date, failure to comply can result in the automatic termination of your insurance contract.

We may provide you with details of how to spread your payment through a credit facility. We will give you full information about these options and the interest payable.

## **REMUNERATION**

Our remuneration may be as a fee or a commission, which is a percentage of any insurance premium payable by you and allowed by the Insurer with whom the insurance is placed, or a combination both. We reserve the right to retain any earned fees and commission in full in respect of the period of the insurance in relation to insurances placed by us.

Details of and fees or charges will be advised to you in advance. You are entitled to request that we notify you of the level of remuneration we receive from insurers.

## **CLIENT MONEY**

Client Money is money that we receive and hold in the course of carrying on insurance mediation on behalf of our clients (including you as our Client) or which we treat as "Client Money" in accordance with the FSA's Client Money rules.

We only hold Client Money on behalf of an Insurer in accordance with a written agency agreement. The majority of insurers that we use have granted us risk transfer. This means that when we receive premium from you or when we receive a return premium or claims monies from the insurer that are due to you, we will be holding this money as an agent of the insurer. Occasionally we may use another intermediary to arrange your insurance and your premium will be passed to these intermediaries for payment to the insurer.

## **NON-STATUTORY TRUST**

We hold Client Money in a non-statutory trust account. This means that we are entitled to, and may, use Client Money held on behalf of one client to pay another client's premium before the premium is received from that other client, and to pay claims and premium refunds to another client before we receive payment from the Insurer. However, we are not entitled to use Client Money to pay commissions before we receive the relevant premium from the client. All Client Money is held in accordance with FSA Rules.

## **PAYMENT TO THIRD PARTIES**

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.

This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different from that of the UK and, in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that which would apply if the money were held by a broker or settlement agent in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction.

## **BANK ACCOUNTS**

We will always deposit money with an approved bank, which will generally be Barclays Bank plc. Please let us know immediately if you do not wish us to use this bank or if there are any other banks you would not wish us to use. A list of banks we currently use is available on request.

## **COMPLAINTS**

It is our intention to provide you with a high level of customer service at all times. If there are occasions where we do not meet your standards please contact us, either in writing to The Compliance Officer, Bridle Insurance, 41 New Forest Enterprise Centre, Rushington Business Park, Chapel Lane, Totton, Southampton, SO40 9LA or by telephone on: 023 8028 3233.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London, E14 9SR; telephone 0845 080 1800; website [www.financialombudsman.org.uk](http://www.financialombudsman.org.uk)

## **COMPENSATION**

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. Further information about compensation scheme arrangements is available from the FSCS at 7th floor, Lloyds Chambers, Portsoken Street, London, E1 8BN ; telephone 020 7892 7300; Fax: 020 7892 7301; email [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)

## **CONFIDENTIALITY**

All information about you and your insurances is confidential and will only be passed to your insurers. We only use and disclose the information we have about you in the normal course of arranging and administering your insurance and to provide you with information about other products and services that we feel may be appropriate to you. 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.

We may pass information about you to credit reference agencies for the purposes of arranging payments by instalments and may also pass to them details of your payment record with us.

We are registered under the Data Protection Act 1998 and we undertake to comply with the Act in all our dealings with your personal data.

## **LAW AND JURISDICTION**

These terms of business shall be governed by and construed in accordance with English law and practice and any disputes arising under it shall be determined in the English Courts.