

# **Terms of Business**

## **The Financial Services Authority**

Coverworks Limited is authorised and regulated by the Financial Services Authority (FSA). Our FSA registration number is **A4005367**.

Our permitted business is advising, arranging, dealing as agent and assisting in the administration and performance of travel insurance contracts.

You may check this on the FSA's register by visiting the FSA website, [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

## **Our Service**

Our role is to advise you and make a suitable recommendation after we have assessed your needs. In situations where we are able to arrange insurance for you but do not offer advice, we shall confirm the position to you in writing. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer, underwriting agency and/or placing broker.

## **Complaints and Compensation**

We aim to provide you with a high level of customer service at all times, but if you are not satisfied, contact us:

In writing: Mrs Karen Taylor  
Coverworks Limited  
Lindum House  
44 Wellington Road  
Nantwich, Cheshire  
CW5 7BX

By Phone: 01270 625 431

If you are still not satisfied, you may refer the matter to the Financial Ombudsman Service (except in the case of commercial customers with a group annual turnover of £1m or more, or trustees with a net asset value of £1m or more).

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 insurance, size of the business (if a commercial customer) and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

## **Payment for our Services**

We normally receive commission from the insurers or product providers. You will receive a quotation, which will tell you the total price to be paid before your insurance arrangements are concluded.

Full payment of premium and fees is due before cover commences, or as otherwise stated under terms of credit, or in the debit note, invoice or statement issued to you.

We reserve the right to make additional charges for the arranging, amending, renewing and cancellation of any policy of insurance. The specific charge and purpose of any additional charges will always be advised to you in advance.

## **Handling Client Money and/or Insurer Money**

We hold all client money collected for onward transmission to the insurance undertaking and return premiums/credits due to clients from insurers in a Client Bank Account under a Statutory Trust in accordance with the authorisation we have from the Financial Services Authority to do so. For the purpose of some transactions, client money may pass through other authorised intermediaries before it is received by the insurer. Interest will not be paid to customers in respect of money held in client bank accounts.

## **Cancellation of Insurances**

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance should be returned to us or to the insurer concerned. The terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation.

## **Conflict of Interests**

Occasions can arise where we or one of our associated companies, clients or product providers

will 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 detail the steps we will take to ensure fair treatment.

### **Termination of Authority**

You may terminate our authority to act on your behalf with 14 days notice or as otherwise agreed without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

### **Your Responsibilities**

You are responsible for providing the complete and accurate information, which insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy and at renewal, but it also applies throughout the life of a policy. If you fail to disclose any material fact or other information material to the insurance this could invalidate the policy and mean that claims may not be paid. You should check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign.

You should read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention should be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You should take note of the required procedures in the event of a claim, which will be stated in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances that might lead to a claim.

You should inform us immediately of any changes in circumstances that may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter, please contact us for guidance.

### **Confidentiality of Personal Data**

All personal information is treated by us as confidential and is processed in accordance with the relevant legislation. We will not use or disclose personal information without your consent, other than in the normal course of arranging and administering your insurances, except where we are compelled by law (including by regulators or law enforcement agencies) to disclose such information. In such instances personal information held by us may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties.

### **Claims Handling Arrangements**

We will employ due care and skill if we act on your behalf in respect of a claim. If we act on behalf of an insurer in negotiating and settling claims we will inform you that we will be acting on behalf of the insurer, not yourselves, at the point of claim.