

# Terms of Business

## **Our Status**

Rigby Financial are independent Insurance Brokers. We are directly authorised and regulated by the Financial Conduct Authority (FCA).

Rigby Financial is a trading title of Ralph A Rigby Insurance Services Ltd.

Our FCA registration number is 306240 and you can verify our status by either visiting the FCA website:- [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by telephoning them on 0300 500 0597.

## **Ownership**

Ralph A Rigby Insurance Services Ltd is wholly owned subsidiary of Rigby Holdings Ltd and is controlled 100% by the working Directors of the firm and has no direct, or indirect, holding, with or in any insurer.

## **Our Service to you**

Rigby Financial provides wide a range of General Insurance Services & Products.

## **NEGOTIATION AND PLACING**

We will discuss with you or your representatives, your insurance requirements, including the scope of cover sought, limits to be sought and costs.

Upon receipt of your instructions, whether written or oral, we will endeavour to satisfy your insurance requirements.

We will provide you with information about the insurance cover we recommend to you, to enable you to decide whether to accept the insurance cover available. We will advise you on market structures available to meet your demands and needs and, where appropriate, the relative merits of a single insurer or a multiple insurer placement. As your insurance intermediary we will answer any questions you may have on the proposed cover, its benefits, placement structure, restrictions, exclusions and conditions. You will be responsible for reviewing information on the insurance coverage recommended to you. If the coverage and terms do not accord with your instructions, you should advise us immediately. We shall automatically provide you with details of all the insurer quotations we recommend.

During the course of the placement of your insurance, we will endeavour to keep you informed of the progress of our negotiations; and identify any inability to obtain the coverage sought by you. We will use reasonable endeavours to implement your insurance programme, subject to available insurers, before the intended date of inception, renewal or extension of cover (whichever is appropriate).

Please review carefully the documentation we send to you, confirming that you have coverage with insurers, which is in accordance with your instructions. If you have any questions about the coverage, limits or other terms and conditions, or concerns that we have not implemented your instructions correctly, please contact us immediately.

Further, you should review the insurance premium payment terms we advise you of. All premium payment terms must be met on time, or your insurers may have the right to effect a notice of cancellation for non-payment of premium. We shall also advise of any charges additional to the insurance premium.

We will forward any contract documents, if applicable, and any amendments or endorsements to your contract as soon as reasonably practicable.

## **INSURERS**

We assess the financial soundness of the proposed insurers we recommend for your requirements, using public information, including that produced by recognised rating agencies. However, we will not in any circumstances act as an insurer nor will we guarantee, or otherwise warrant, the solvency of any insurer. As a consequence the suitability of any insurer rests with you, and we will discuss with you any concerns you may have.

If requested, we will make available to you factual analysis prepared by the company, in respect of insurers proposed to be used for your requirements. Further, we can consider market security enquiries on an ad hoc basis, which may be subject to the agreement of additional remuneration.

## **CLAIMS**

We will handle customer's claims submissions promptly and explain what you have to do. We will negotiate and work with insurers to ensure that your claims are handled fairly and promptly.

Customers are reminded of the conditions included in the policy and the fact that non-compliance may invalidate cover.

Except where we agree with you otherwise, we will provide our claims handling services for the period of our appointment. These services can be continued beyond that point by mutual agreement, and may be subject to additional remuneration. Our claims handling services include, upon receiving the required information from you, the notification of the claim or circumstances to insurers, representing you in the resolution of the claim and arranging the collection and/or settlement of the claim in accordance with market practice and the terms and conditions of your contract.

Where claims are to be dealt with by you, with insurers directly, we will provide you with advice and support as necessary. We may use third party claims handling services, however, where we intend to do so, we shall inform you prior to the inception of the insurance contract.

All incidents that could possibly give rise to a claim, should be either notified in writing, or reported to the relevant claims helpline without delay and a report form completed. All correspondence, claims, writs, summonses, and similar documents should be forwarded immediately, unanswered, either to us or to the insurer.

Where we collect claims payments, these will be remitted to you as quickly as possible. However, we will not remit claims monies to you before we have received them from insurers. We advise that we may be granted authority by insurers, for example under a binding authority, managing general agency or a lineship agreement, to settle claims on your insurance. We settle such claims made within the terms and conditions of the authority

granted, and your contract. It is our policy to refer claims to insurers for settlement decision where we are not able to settle the claim on a 100% basis. Further, if there is a conflict of interest, we shall manage it in accordance with our conflicts policy – see Conflicts of Interest below.

It is generally the case that claims may become unenforceable by way of legal proceedings (or in some jurisdictions, completely extinguished), if they are not pursued by legal proceedings commenced within the relevant limitation period applying to your claim in the jurisdiction in question. As we are not lawyers, we do not advise on the legal implications of failure to collect and we will not commence legal proceedings or enter into standstill/tolling agreements in order to suspend the application of relevant limitation periods on your behalf. On these issues we recommend you take your own legal advice. It therefore remains your responsibility to monitor the position on limitation periods applying to your claims, and to commence legal proceedings in relation to your claims where this is necessary.

Therefore, please carefully consider any claims reporting instructions we provide to you because failure to report a claim in a proper and timely manner may jeopardise coverage of the claim. In addition, you should retain copies of all insurance contracts and coverage documents as well as claims reporting instructions, as you may need to report claims after the termination of a contract, perhaps long after its expiry date. It is important, therefore, that you keep your contract documents in a safe place.

## **ADDITIONAL SERVICES**

If requested, available and appropriate, we may agree to provide you with a number of additional services which fall outside our core service provision. Such services, whether or not they are listed in any Client Service Plan, may be subject to the agreement of additional remuneration.

## **ELECTRONIC COMMUNICATIONS**

We may communicate with each other, and with other parties with whom we need to communicate, in order to provide services to you, by electronic mail, sometimes attaching further electronic data. By engaging in this method of communication, we and you accept the inherent risks (including the security risks of interception of, or unauthorised access to, such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices). Notwithstanding that we have reasonable virus checking procedures on our system, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete. In the event of a dispute neither of us will challenge the legal evidential standing of an electronic document and the Rigby Financial system shall be deemed the definitive record of electronic communications and documentation.

## **Material Information we will need from you**

### **DISCLOSURE OF INFORMATION**

Our objective is to obtain the best product we can identify, in order to meet your insurance needs. In order to make our business relationship work, we will ask you to provide complete and accurate responses to our questions and to provide information and instructions in a timely manner, so that we can assist you fully. If you are unsure of a question, or are uncertain as to whether you must tell us certain information, please ask the handler to explain what is needed.

**You must take reasonable care to provide complete and accurate answers to the questions we and your insurer ask when you take out, make changes to, and renew your policy.**

**You must let us know if there are any changes to the information set out in the application form/Statement of Fact, or on your schedule. If you are in any doubt please ask us.**

**If any of the information provided by you changes after you purchase your policy and during the period of your policy, please provide us and your insurer with details.**

**If the information provided by you is not complete and accurate:**

- **Your insurer may cancel your policy & refuse to pay any claim, or**
- **Your insurer may not pay any claim in full, or**
- **Your insurer may revise the premium and/or change any excess, or the extent of the cover may be affected.**

**It is highly recommended that you keep a record (including copies of letters) of all information provided to the insurer for your future reference. A copy of the completed application form will be supplied on request.**

### **PROPOSAL FORMS**

For certain classes of insurance you may be required to complete a proposal form or similar document. We will provide guidance but we are not able to complete the document for you.

### **CHOICE OF INSURERS**

If you have any concerns with any insurers chosen for your insurance requirements you must advise us as soon as possible.

### **YOUR INSURANCE CONTRACT**

Although we will check the contract documents we send you, we ask that you review your insurance contract to ensure that it accurately reflects the cover, conditions, limits and other terms that you require. Particular attention should be paid to any contract conditions, warranties and the claims notification provisions, as failure to comply may invalidate your coverage. If there are any discrepancies you should consult us immediately.

### **CHANGE IN CIRCUMSTANCES**

You must advise us as soon as reasonably practicable of any changes in your circumstances that may affect the services to be provided by us or the cover provided under your insurance contract.

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## PROVISION OF INFORMATION

All activities undertaken by us, as outlined in this document are provided by us for your exclusive use and all data, recommendations, proposals, reports and other information provided by us in connection with our services, are for your sole use. You agree not to permit access by any third party to this information without our express written permission. We reserve our right to take action to protect proprietary information.

## PAYMENT OF PREMIUM

You will provide settlement with cleared funds of all monies due in accordance with the payment date(s) specified in our debit note or other relevant payment documentation ("Payment Date"). Failure to meet the Payment Date may lead to insurers cancelling your contract, particularly where payment is a condition or warranty of a contract. It is imperative that you meet all payment dates. We are under no obligation to pay premium by the Payment Date to insurers on your behalf.

In order to provide appropriate advice and arrange suitable insurance cover, we rely on you to provide complete and accurate information and documentation. Our enquiries are carried out to a high professional standard using our knowledge and experience to judge what information may be considered relevant to insurance carriers.

**CLAIMS, UNDERWRITING EXCHANGE REGISTER & MOTOR INSURANCE ANTI-FRAUD REGISTER** – Insurers pass information to the Claims and Underwriting Exchange Register operated by Database Services Ltd and the Motor Insurance Anti-Fraud Register compiled by the Association of British Insurers. The objective is to check information provided and to prevent fraudulent claims. Motor insurance details are also added to the Motor Insurance Database operated by the Motor Insurers' Information Centre (MIIIC) which has been formed to help identify uninsured drivers and may be accessed by the Police to help confirm who is insured to drive. In the event of an accident, this database may be used by Insurers, MIIIC and the Motor Insurance Bureau to identify relevant policy information. Other insurance related databases may also be added in the future.

## Confidentiality & Data Protection

We will treat all customers' information in a confidential manner and will ask you a set of questions to ensure that we are speaking to the policyholder only. We are not authorised to speak to another person in relation to your insurance and will decline any request for information or to make alterations to your policy unless we have a legal mandate to do so. Your details will be held in compliance with the General Data Protection Regulation (GDPR). You have certain rights in relation to how and when we may contact you and we will ask you a series of questions to determine your needs. You also have the right to be forgotten and should you request this option, we will explain what this means to you. Data held about you is secure and complies with GDPR rules. Details of any credit or debit card used in connection with the arrangement of your insurance will not be held by us on computer or file; and will not be passed to a third party other than to process a consented transaction.

For details of our Privacy Statement please visit  
[www.rigbyfinancial.co.uk/news\\_and\\_case\\_studies\\_links/Privacy\\_Statement](http://www.rigbyfinancial.co.uk/news_and_case_studies_links/Privacy_Statement)

## What will you pay for our services?

Our remuneration for the services we provide you will be either brokerage, which is a percentage of the insurance premium paid by you, and allowed to us by the insurer with whom your insurance contract is placed, or a fee as agreed with you. If appropriate, and with your consent, we may receive a fee and brokerage.

It may, at times, be appropriate (and for your benefit) for us to use other parties such as wholesale brokers, excess and surplus lines brokers, underwriter managers, managing general agents or reinsurance intermediaries. These parties may also earn and retain commissions for their role in providing products and services for you. **All fees will be clearly disclosed but we will only advise you of the brokerage received unless this is requested by you.**

In addition, some insurers make their own charges for these adjustments. Please note that, should our charges alter from those confirmed, we will advise you.

You may also be able to spread your payments through your insurer's instalment scheme or through a credit scheme which we can arrange for you with Close Premium Finance & Premium Credit finance providers. We may receive remuneration for providing such a facility.

If you decide to process your premium through the insurer's credit scheme, please refer to the insurer's policy wording for any extra charges which may be applicable.

## Finance and Credit checks

In the event that your insurance has been arranged on finance, we will advise you of the name of the finance provider, the amounts you will be required to pay and when; and you should be aware that certain Insurers and Finance providers may carry out credit checks when arranging your insurance. Please read the information provided by your finance provider carefully, including the cancellation arrangements, in conjunction with our Terms of Business Agreement and your Insurers information

## Payment Methods

Unless otherwise agreed payment for the Company's services and products must be received prior to the commencement of insurance cover, and in the case of the renewal of insurance prior to renewal date. Payment may be made by:

Cash/Cheque, Instalments (subject to status), BACS (subject to prior consent)  
Debit Card, Credit Card (2% charge levied by our Merchant Provider), Direct Debit

Please note that all payment methods are at the discretion of the company and that for all payments of premium by instalments the balance of an outstanding premium shall, at any time, be payable forthwith on demand by the company and shall be due to the Company as a debt. Until payment is made in full and without prejudice to its other rights, the Company may withhold any settlement or other monies owing to the customer as a lien against payment and

may appropriate any monies held on the customer's account towards payment of any outstanding balance.

## LIMIT OF LIABILITY

Rigby Financial' and/or its affiliates' aggregate liability for breach of contract, negligence and breach of statutory duty or other claim arising out of or in connection with this Agreement or the services provided hereunder shall be limited as follows:

- (i) in respect of personal injury or death caused by Rigby Financial' negligence, no limit shall apply;
- (ii) in respect of any fraudulent acts (including theft or conversion) or wilful default by Rigby Financial, no limit shall apply;
- (iii) in respect of other claims, the total aggregate liability of Rigby Financial shall be limited to the sum of £5 million; and
- (iv) subject to clauses (i) and (ii) above, in respect of the following losses: loss of revenue; loss of opportunity; loss of reputation; loss of profits; loss of anticipated savings; increased costs of doing business; or any other indirect or consequential loss, Rigby Financial will have no liability in any circumstances.

Your direction to bind coverage and/or your payment related to your insurance placement will be deemed your signed, written agreement to be bound by the provisions of this section.

## POLICY CANCELLATIONS

You have certain rights of cancellation in the early stages of a policy life and these are shown in the insurer's policy details document and Cancellation after the "cooling off" period is also explained in your policy wording. As well as any charge applied by your insurer the appropriate broker cancellation charge will be applied.

- Policy cancellations "Mid term"

You may cancel annual policies by writing to the Company. The cancellation date cannot be prior to the date of the letter and must include the return of the policy and/or the current Certificate. Any return premium will be subject to no claims having occurred, the insurers terms allowing refund, and the deduction of the company's annual commission, or a mid term cancellation fee\* whichever is the greater.

Unless otherwise stated quotations will remain valid for no longer than 30 days and are subject to final confirmation by insurers. Quotations will include details of any fee relating to the particular insurance policy.

The Company reserves the right to withdraw and cancel insurances on behalf of Customers who fail to pay premiums or instalments of premiums on demand or who fail within seven days of a written request from the Company to provide any documentation or information required by the Company.

- Policy alteration Mid term

Amendments to policies after inception can normally be arranged upon receipt of full details but are subject to acceptance by insurers and payment of the premium quoted by the Company.

If the change produces a return of premium, then a refund will be made less our retained annual commission plus an administration charge#.

- Cancellations or default of Instalments

If you wish to cancel a policy funded by a loan from a finance provider you must follow the procedures in Policy Cancellations "Mid Term" before cancelling your direct debit mandate.

In these circumstances and in the event of a default the finance provider will contact you and if you do not act as directed by them the Company will be entitled to immediately cancel all cover without further notice. You will be liable for any charges or "claw backs" made to the Company by the finance provider, the balance of the Company's commission, and a £25 administration charge.

## What do you do if you have a Complaint

Rigby Financial has in place a written procedure for the effective consideration and resolution of all complaints, and a copy of this is available on request. This procedure complies with the requirements of the Regulator.

Our procedure ensures that your complaint will be dealt with promptly and, if it cannot be resolved within 24 hours, will be acknowledged in writing within 5 working days. In the event that you remain dissatisfied with our handling of your complaint, you will retain all of your rights to take further action including, if eligible (see below regards eligibility of commercial customers), the right to refer the matter to the Financial Ombudsman Service (FOS).

## ...in writing

Write to Andrew Rigby, Rigby Financial, 4b Millbrook Business Park, Mill Lane, Rainford WA11 8LZ.

## ...by telephone

Telephone 01744 886077

Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the 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.

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim without upper limit. Further information about compensation scheme arrangements is available from the FSCS.

**Please be advised that Commercial policyholders with 10 or more staff and income over £2million are unable to refer complaints to the Financial Ombudsman. The Ombudsman considers such firms to be Micro enterprises and does not offer their services to such firms. More information is available on the FOS web site <http://www.financial-ombudsman.org.uk>**

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## Quotations

Quotations given by the company do not constitute offers. All proposals and requests for insurance are subject to acceptance by insurers and premiums and terms quoted are subject to confirmation by insurers. Amounts quoted include our commission but are subject to Insurance Premium Tax at the rate specified by the government body responsible for the collection of the tax at the time of inception, and subsequent renewal of the policy, and if applicable, instalment fees, transaction charges and fees.

## Credit Searches and use of Third Party Information

In assessing your application, to prevent fraud, check your identity and to maintain our policy records, some insurers may:

- search files made available to us by credit reference agencies who may keep a record of that search. They may also pass to credit agencies information we hold about you and your payment record. The information will be used by other credit lenders for making credit decisions about you, and the people with whom you are financially associated for fraud prevention, money laundering prevention and for tracing debtors. They may ask credit reference agencies to provide a credit scoring computation. Credit scoring uses a number of factors to work out risks involved in any application. A score is given to each factor and a total score obtained. Where automatic credit scoring computations are used by the insurer, acceptance or rejection of your application will not depend only on the results of the credit scoring process.

- use information relating to you and your vehicle supplied to us by other third parties

## Renewals

Renewal notices will be issued to you in reasonable time prior to the date of renewal. Unless you have authorised us at commencement to continue your insurance cover at renewal we will not maintain cover unless you instruct us to. **If you have previously paid for your policy by direct debit whether it be straight to the insurer or through a premium finance house, your policy will automatically renew unless we hear to the contrary before this date.**

## Tacit Renewal

In the event that your renewal is paid by insurer instalments, we will notify you prior to the renewal date of the premium and terms and conditions that will apply. Unless we hear from you on or prior to renewal date, your policy will be renewed and payments will continue to be taken from your account.

## Customer's Money

**Money paid by clients to Rigby Financial will be regarded as money held by us as agents of the Insurance Company. This means that your premium has been regarded as received by the underwriter. This is dependent on the terms of business under which the individual insurer trades with us. All customer money will be held in a designated Insurer Trust Account.**

**If we do not have risk transfer with the particular insurer or underwriter we may ask you to make your payment payable direct to them.**

## Conflicts of Interest

Circumstances may arise where we may find we have a conflict of interest, or otherwise have a material interest in, or related to a matter in respect of which we are acting. For example, we may be asked to act on behalf of an insurer in the appointment of a loss adjuster; or, we may find that the interests of two of the clients for whom we act conflict.

We have conflict management procedures and we seek to avoid conflicts of interest but where a conflict is unavoidable we will explain the position fully, and manage the situation in such a way as to avoid prejudice to any party.

The insurance market is complex and there could be other relationships not described here which might create conflicts of interest. Whatever the circumstances, we will act in your best interests and, if a conflict arises for which there is no practicable solution, we will withdraw unless you wish us to continue to act for you and provide us with your written consent to that effect.

## Money laundering and proceeds of Crime Act

To comply with United Kingdom money laundering regulations there are times when we may ask clients to confirm (or reconfirm) their identity. We may need to do this at the time you become a client or have been one for some time or for example, when checking details on proposal forms and transferring claims payments. This information may be shared with other companies within the Rigby Holdings Group and where we deem necessary with regulatory or law enforcement bodies. Please note that we are prohibited from disclosing to you any report we may make based on knowledge or suspicion of money laundering, including the fact that such a report has been made.

We have systems that protect our clients and ourselves against fraud, and other crime and we may utilise the services of third parties in order to identify and verify clients.

Please be aware that current UK money laundering regulations require us to obtain adequate 'Know Your Client' information about you. We are also required to cross check you against the HM Financial Sanctions List as part of the information gathering process. We are obliged to report to the Serious Organised Crime Agency any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report. We will not permit our employees or other persons engaged by them to be either influenced or influence others in respect of undue payments or privileges from or to insurers or clients.

## Ethical Business Practice

We do not tolerate unethical behaviour either in our own activities or in those with whom we seek to do business. We will comply with all applicable laws, rules, regulations and accounting standards.

## Sanctions

The sanctions profile of different business(es) may differ on the basis of a number of complex factors, which may include, ownership, structure, control, location, the nationality of employees. We are unable in any circumstances to give advice on the applicability of sanctions regimes either to you or to insurers, nor can we guarantee or otherwise warrant the position of any insurer under existing or future sanctions regimes. As a consequence you are reminded that applicable sanctions remain a matter for you and you should take such legal advice as you deem appropriate in this regard. You should inform us of any insurance requirements you have which touch upon or are linked to sanctioned territories.

We will comply with all applicable sanctions regimes and legislation (whether currently existing or implemented in the future), and you are advised that where obliged by applicable sanctions legislation we may have to take certain actions which include but may not be limited to the freezing of funds held on behalf of parties and individuals caught under applicable sanctions. We cannot be held responsible for the actions of third parties (including but not limited to banks and exchange institutions) who may have their own sanctions policy restrictions and constraints.

## Governing Law

This agreement shall be governed by the laws of England, Wales and Scotland and the parties agree herewith that any dispute arising out of it shall be subject to the (non) exclusive jurisdiction of the relevant courts.

## Amendments to Our Terms of Business

You agree that we have a right to amend this document by sending you either a notice of amendment in writing or a revised Terms of Business Agreement. Any amendment will apply in respect of any service transaction entered into by us after notice of the amendment is given, and may take effect either immediately or at such later date as the notice may specify. We will however give you at least ten business days' notice of any change.

## Entire Agreement

This document and any amendment constitute the entire terms on which we will provide general insurance business with you and no alternative will have effect unless issued or agreed by us in writing.

## Definitions

Reference to Consumers in this agreement is based on the Financial Conduct Authority regulation which states:

*A Consumer is a policyholder or prospective policy holder who is an individual who is acting for purposes outside his trade, profession or business.*

*All other clients are regarded as Commercial customers.*