

## Terms of Business Agreement

This is an important document, so please read it carefully.

This document sets out the basis upon which we will act for you, and details how we will act for you, our responsibilities to you and your responsibilities to us, your insurer or insurers and to other third party providers.

If there is anything in this document that you do not understand or with which you disagree, please contact us.

Your receipt of this document constitutes your informed consent to its contents.

Please be aware that telephone calls you make to us may be monitored and/or recorded.

**Who We Are** Cover My is a trading name of Reach Financial Services Limited

**Where We Are** Our registered address is:

Kempton House  
Kempton Way  
Dysart Road  
Grantham  
Lincolnshire  
NG31 7LE

Our company registration number is 04328466

**Who Regulates Us** We are authorised and regulated by the Financial Conduct Authority (FCA).

Our FCA Firm Reference Number is 302801.

You can check the FCA Register at [www.fca.org.uk/register](http://www.fca.org.uk/register) or you can contact the FCA on 0800 111 6768.

**About You** In accordance with the FCA definition we will treat you as a Consumer, which means “any natural person acting outside their trade or profession” in respect of the insurance cover requested or arranged.

**Our Service To You** We are committed to providing our customers with a service of the highest level, and quality insurance products. We are an insurance intermediary and will act on your behalf in arranging your insurance requirements.

You will not receive advice or a recommendation from us. We will provide you with information about the insurance and you will need to make your own choice about how to proceed.

**Your Obligations To Us** You must take reasonable care when providing any information, statements or answers to us and/or the insurers who underwrite your policy or policies.

You must answer all questions honestly and to the best of your knowledge and understanding at the time of arranging your insurance.

Your attention is drawn to the importance of the declaration and signature on any proposal form or ‘statement of fact’ you are required to complete. If you do not answer all of the questions honestly and to the best of your knowledge, your policy may be cancelled or your claim rejected or not fully paid.

Failure to take reasonable care when providing information to an insurer, or deliberately, recklessly or carelessly misrepresenting any information in relation to your insurance could result in your policy being cancelled without refund or treated as if it never existed or your claim rejected or not fully paid. You may also find it difficult to arrange cover elsewhere because you

did not tell an insurer everything when asked. You will have to disclose this if you seek to arrange cover elsewhere.

Please note that under the Rehabilitation of Offenders Act 1974 you are not required to disclose convictions regarded as 'Spent'.

#### **Your Policy**

We want you to be happy with your insurance policy, that it meets your requirements, you understand what is covered, what is not, how to make a claim and how to complain.

Please take time to read it carefully, as it is important that you are aware of all the terms, conditions and warranties that apply. If you have any concerns or are uncertain as to the meaning of any terms and conditions or if you discover any errors in the documentation, please contact us as soon as possible.

#### **Paying the Premium**

You must pay the premium due to us in accordance with the amounts and payment dates.

In addition to the premium, we may also charge you a fee when we arrange, you make a mid-term change, cancel or renew your policy. We will advise you of any fees we may charge prior to you asking us to arrange your policy.

Our standard fee structure is as follows:

	<b>Fee</b>
<b>New Business</b>	Up to £10.00
<b>Renewal</b>	Up to £10.00
<b>Mid-term Adjustment</b>	Up to £10.00
<b>Cancellation</b>	Up to £30.00
<b>Cancellation in the first 14 days (30 days for GAP)</b>	Up to £10.00
<b>Duplicate Documents</b>	Up to £10.00

#### **How We Are Paid**

Our income is derived from the commission from the insurer who issues your policy. Only after we have received the premium in full do we take our commission, which is in accordance with both the regulations of the FCA by which we are bound and the agreements with the insurers with whom we deal.

In addition to our commission from insurers, we may also receive additional payments based on the profitability of the account placed with them. These payments can vary from year to year and are only earned on the basis that they do not detract from our obligation to act in your best interests at all times.

If you make a change or cancel your policy mid-term which results in a return of premium, we will retain any commission to go towards covering our administration costs.

#### **How We Handle Your Money**

When you pay the insurance premium to us, we hold this money as agent of the insurer. This means premiums will be treated as having been received by the insurer when they have been received by us and the insurer will bear the risk of any losses in the event that our firm becomes insolvent. Any premium refunds will be treated as received by you when they are actually paid to you.

#### **Your Right To Cancel**

Provided no claim has been made by you, you have a right to cancel your policy without giving a reason within 14 days of its start date or when you receive the policy documentation, whichever is the later. We will refund your premium in full. However, please be aware that you may still be charged a fee should you cancel your policy.

The 14 day period is extended to 30 days in respect of a Guaranteed Asset Protection ("GAP") policy.

Beyond these periods, please refer to the relevant policy document.

Please note that this right to cancel does not apply to a policy providing cover of less than one month or where a policy for which the performance has been fully completed.

**Claims** Within the policy document you will find details of how you can make a claim on your policy. If any of these details are unclear to you or you require any assistance in submitting your claim do please contact us.

**Insurer Security** We take every care to check the financial stability of any insurer with whom we place business. However, we cannot guarantee the solvency of any insurer with whom we deal, or the ongoing ability of any insurer to meet their contractual obligations.

**Complaints** We want to provide you with a high level of customer service at all times. We do however acknowledge that things can go wrong, and as such we are committed to ensuring that mistakes are resolved promptly and fairly. We have in place a formal procedure that governs how we deal with your complaint. Should you wish to complain you may do so:

**Customer Services Manager**

Cover My  
Kempton House  
Kempton Way  
Dysart Road  
Grantham  
NG31 7LE

Telephone: **0800 980 5134**

Email: [admin@covermy.co.uk](mailto:admin@covermy.co.uk)

We will supply you with a copy of our formal Complaints Procedure. If however after the formal Complaints Procedure has been followed and you are not satisfied with our final response, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS).

The FOS contact details are:

**The Financial Ombudsman Service**

Exchange Tower  
London  
E14 9SR

**0800 023 4567 or 0300 123 9123**

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

If you purchased the contract of insurance online you can submit your complaint via the EU Online Dispute Resolution Service. This service can be found at <http://ec.europa.eu/odr>

**Financial Services  
Compensation  
Scheme (FSCS)**

You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Non-compulsory insurance advising and arranging is covered for 90% of the claim without any upper limit. For compulsory classes of insurance this increases to 100% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk)

**Data Protection &  
Confidentiality**

We are registered as a Data Controller under the Data Protection Act 1998 and we undertake to comply with the Act in all our dealings with your personal data. In order to provide you with suitable insurance products we need to obtain certain information from you. We will treat this information in confidence and take appropriate and necessary steps to protect it. We will only use and disclose the information you give us in the normal course of arranging and administering your insurance.

We may pass information about you to premium finance companies and credit reference agencies for the purpose of arranging payments via instalments and may also pass to them details of your payment record with us.

We will not disclose any information to any other parties without your consent unless required to do so by the FCA, it is in the public interest or required by law.

You have a right under the Data Protection Act to see personal information about you that we hold.

**Termination**

You may give notice to us in writing to stop acting for you at any time subject to your immediate settlement of any outstanding premiums, fees and charges. We may also give you notice in writing of termination. Unless otherwise agreed in writing, on termination any transactions previously initiated will be completed according to these Terms. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission and/or fees received for undertaking these transactions.

**Contract (Rights of Third Parties) Act 1999**

No term of this agreement is enforceable by a third party under the Contracts (Rights of Third Parties) Act 1999.

**Applicable Law**

This agreement is governed and construed according to English Law and shall be subject to the exclusive jurisdiction of English Courts.

**Cover My**

Kempton House, Kempton Way, PO Box 9562, Grantham, Lincolnshire, NG31 0EA

Cover My is a trading name of Reach Financial Services Limited. Reach Financial Services Limited is authorised and regulated by the Financial Conduct Authority. FCA Register Number 302801.

Reach Financial Services Limited is a limited company registered in England Company No: 4328466 Registered office: Kempton House, Kempton Way, PO Box 9562, Grantham, Lincolnshire, NG31 0EA.