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Terms of Business Agreement

This document details our services and our arrangements for dealing with your insurance. Please read it carefully and retain a copy for your records. The English language will be used for all communications, the contractual terms and conditions, and any information we are required to supply to you, before and during the duration of the contract and this agreement shall be subject to English Law.

The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. Mr Nigel J Spencer t/as Business Insurance Group is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 526012. You can check our status at <https://register.fca.org.uk/s/firm?id=001b000000NMYZUAA5> or by contacting the FCA on 0800 111 6768. Our permitted business includes advising, arranging, dealing in and assisting with the placing & administration of General Insurance policies.

How we treat your information

We are a data controller and our data protection officer is Nigel Spencer. We act as Your agent and will collect data, including personal information and risk details, solely to enable us to obtain and provide insurance quotations, arrange and administer Your insurance. Data collected by us is contractual, and for Our legitimate business interests as an insurance broker and We will be unable to offer any quotation or insurance if You refuse to provide certain personal data, including health, financial and criminal records data which is collected under the lawful basis of public interest, where these would affect the provision of cover and/or performance of insurance contracts. Your information will be held securely by us and shared with insurers, which could include reputable providers in other countries, to enable them to provide accurate terms and they will also obtain data about You and your insurance history from various insurance anti-fraud databases, such as the Claims and Underwriting Exchange (CUE) as well as publicly available websites and credit referencing agencies. 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. Information about You and Your insurances will be held while you are a client and for a minimum of three years, and in certain circumstances up to six years, after expiry of your policies. Under the Data Protection Act data subjects have the right to see, and correct, personal information about them that We hold. Please write to our data protection officer at our usual office address if You wish to exercise Your rights or have a complaint about our use of Your data.

Our Service

We are an independent insurance intermediary, who acts on our customers' behalf in arranging insurance, including: assessing your insurance needs and recommending policies suitable for you; arranging Your insurance cover with insurers to meet Your requirements; and helping You with any ongoing changes You have to make. As part of our service, We will assist You with any claim You need to make and tell You what Your responsibilities are in relation to making claims.

Nigel Spencer trading as Business Insurance Group

Nigel Spencer trading as Business Insurance Group is an Appointed Representative of Movo Partnership Ltd who are directly authorised and regulated by the Financial Conduct Authority with registration number 823503.
Registered Office: First Floor, 30 High Street, Chislehurst, BR7 5AS. Registered in England No: 11544238.

Our Service in relation to the provision of Premium Finance

We are authorised as a credit broker. We only offer the credit facilities of insurers and Close Premium Finance, Investec or Premium Credit Ltd and We will not provide any advice on the suitability of credit facilities to Your needs. We may use providers who will conduct a credit check, which will be recorded on Your credit record. Please contact us if You do NOT consent to a credit check being undertaken, however this may affect our ability to offer instalment facilities to You.

Please Note: Your policy cover will cease if You fail to keep up payments on an instalment agreement or premium finance facility related to it and Your credit rating may be affected. In entering into a credit agreement to pay Your insurance premium, You give the finance provider the legal Right to cancel Your insurance policy on Your behalf in the event that You default on the loan, and offset any refunded premium against the outstanding amount owed to them. This means that if You default on Your payment terms and the finance provider requests that We cancel Your policy, We will do so as Your agent.

Information on how We treat Payments You make to Us

Under the terms of our agreements with the Insurance companies with whom We place business, We receive premiums You pay to us as Agent of the Insurer. We do not pay any interest on premiums held by us in the course of arranging and administering Your insurance.

Payment Options

We normally accept payment by BACS [payment transfer], cheque made payable to Movo Partnership Ltd or the following credit/debit cards – Visa Debit and Credit, Mastercard and Maestro.

CARD PAYMENT CHARGES

All Types Of Business Card Transactions carry a Fee & Charge as the table below.
All Personal Debit and Personal Credit Cards Remain Free of Charge to use.

BUSINESS DEBIT / CREDIT – MASTERCARD	2.00%
BUSINESS DEBIT / CREDIT – VISA	2.00%
BUSINESS DEBIT / CREDIT – ALL OTHER CARDS	2.00%

You may be able to spread Your payments through insurers' instalment schemes or a credit scheme, which We have arranged with an established insurance premium finance provider, however rates and acceptance may be subject to a credit check. We will give You full information about Your payment options and the appropriate finance agreement when We discuss Your insurance in detail.

We generally offer direct debit over the first 6, 8 or 10 months of the policy period. The charge for direct debit will differ between the number of payments, which will be illustrated to you on the quoted.

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Our Fees and Charges for the services We provide to You

We usually receive a commission from the insurer with whom We place Your business and, in addition, We normally make the following charges to cover the administration of Your insurance:

Business Insurance Group – Services Fee Scale	
New Business & Renewals (Policy Premium Excluding IPT)	Policy Fee
£0.00 to £500.00	£25.00
£500.01 to £1,000.00	£30.00
£1,000.01 to £2,500.00	£50.00
£2,500.01 to £5,000.00	£75.00
£5,000.01+	£100.00
Mid-Term Adjustments	Policy Fee
All Additional / Return Premiums	£20.00
Cancellations (outside cooling off period)	Policy Fee
All Return Premiums	£50.00

Occasionally We may arrange a policy on which We earn no commission and in these cases We will advise You of the arrangement fee before You take the policy out. We may also make additional charges specific to the arrangement and servicing of certain policies, but these will always be advised to You in advance.

Notifying Claims

All incidents which could lead to a claim must be reported as soon as practicable. Your insurer’s claims contact number is shown in Your policy and also usually on your Certificate of Motor Insurance policies for motor related cover.

Sums Insured and Indemnity Limits

You will be responsible for ensuring that all sums insured and indemnity limits are adequate for the cover requested. We will advise You of the basis of calculation for sums insured and will, on request, give You details of external experts, such as surveyors and valuers, which You may wish to consult. The following information on calculating business interruption sums insured is given for guidance, but you should always seek specific advice from us if you are in any doubt as to what should be included.

Business Interruption / Loss of Profits Insurance

Several types of cover exist; Gross Profit basis (usual for manufacturers, retailers etc.); Gross Revenue basis (normally for consultants, professions); and Increased cost of working basis, for businesses that believe there would be no loss of profit or revenue in the event of a claim, but would need to cover increased trading costs until the claim is settled.

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'Accounting Gross Profit' and 'Insurance Gross Profit' are not the same thing.

Where your policy includes this cover, the Sum Insured for 'Gross Profit' should normally be calculated using the following method:

Annual turnover *plus* year-end stock and work in progress; *less* opening stock (and work in progress) and purchases, bad debts and uninsured variable expenses (such as the purchase of raw materials or shipping costs).

Gross Revenue insures the total turnover without deductions and Increased Cost of Working is based on projected additional costs of temporary relocation and other forecast additional costs.

Business interruption sums insured should then be adjusted to take into account the indemnity period (eg. doubled for 2 years indemnity period).

Average

In the event of under-insurance, Insurers may reduce the amount of any claim settlement in the same proportion as the sum insured bears to the total value of the insured items.

Cancellation of this Agreement

This agreement will remain in force unless cancelled by either party in accordance with the terms below or You have no insurance business placed through Us. You may cancel the agreement at any time, subject to notification in writing to our usual office address. In the event of cancellation, We shall be entitled to retain any commissions and fees earned prior to the date of cessation of the agreement in full.

We have the right to cancel this agreement subject to 7 days notice of cancellation for all motor insurance policies such as car, motorcycle, van, lorry and motor fleet insurance. For all other products, one month notice in writing to your last notified address will be issued.

How to make a Complaint

Our aim is to provide a first class service, however, if you wish to register a complaint, please contact us by writing to Nigel Spencer, Commercial Manager, Business Insurance Group, First Floor Offices, 97 Heol Llanishen Fach, Cardiff. CF14 6LB, or by phone on 0345 46 799 01, or by email to nigel@big-insure.co.uk.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, for an independent assessment. The FOS Consumer Helpline is on **0800 023 4567** and their address is: Financial Ombudsman Service, Exchange Tower, London E14 9SR. Their website is at: <http://www.financial-ombudsman.org.uk/> <http://ec.europa.eu/consumers/odr/>.

The Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). Insurance advising and arranging is covered for 90% of the claim, without an upper limit. For compulsory insurances (eg., motor insurance and employers' liability insurance), insurance advising and arranging is covered for 100% of the claim, without an upper limit. Further information about compensation scheme arrangements is available from the FSCS.

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