



Focus Oxford Risk Management Ltd
Authorised and regulated by the Financial Conduct Authority
Registered Office: 1 Golden Court, Richmond, Surrey, TW9 1EU.
Registered in England & Wales
Company Registration No. 10428089, FCA No. 773843
Data Protection Act Registration No: ZA262840

Declaration of Status and Terms & Conditions

Please read this document carefully. It sets out the terms and conditions on which we agree to act for you, contains details of our responsibilities together with your responsibilities both to us, to insurers and to other third party providers. Please contact us immediately if there is anything in this document that you do not understand/or with which you disagree. Your receipt of this document constitutes your informed consent to its contents.

In the interests of security, staff training and to generally improve our service please be aware that telephone calls may be monitored and/or recorded.

1. Definitions

- 1.1. Commercial customer means a customer who is acting within their trade or profession in respect of the insurance cover requested or arranged.
- 1.2. 'You' or 'your' means you (and/or your appointed agent).
- 1.3. We' or 'us' or 'our' means the firm noted in the heading of this document.

2. Who regulates us?

- 2.1. We are authorised and regulated by the Financial Conduct Authority (FCA) an independent body that regulates the financial services industry in the UK. Our details may be confirmed on the FCA's Register at www.fca.org.uk or by phoning FCA on 0800 111 6768.

3. Our service

- 3.1. We are independent intermediary committed to providing quality advice and service plus products from a range of insurers. We act as your agent and are subject to the law of agency, which imposes various duties on us. However, in certain circumstances we may act for and owe duties of care to other parties. We will advise you if these circumstances occur so you will be aware of any possible conflict of interest and to obtain your advices as to how you would wish us to proceed. A conflict of interest is something that we do or fail to do that is in our or someone else's interest and which may work to the material detriment of a customer.
- 3.2. Our permitted business activities are advising, arranging (bringing about) deals in investments, making arrangements with a view to transactions, dealing as agent, assisting in the administration and performance of a contract and agreeing to carry on a regulated activity in respect of General Insurance contracts.
- 3.3. We offer a wide portfolio of General Insurance products from a range of insurers and undertake to explain all the main features of the products and services that we offer.
- 3.4. We may offer certain products from one provider only where this enables us to maximise value for our customers. We may also recommend preferred suppliers in situations where it is appropriate for our customers. For certain customers this may involve a panel of insurers. We will confirm prior to inception if any of this applies in your circumstances. A list of insurers relevant to your insurance arrangements is available on request.
- 3.5. We will advise you and if applicable, make a personal recommendation after we have assessed your insurance needs. This will include the type of cover you require together with the costs involved.
- 3.6. We will keep you informed of the progress of our negotiations and upon receipt of your instructions we will place, amend or renew insurance cover with insurers. Also see **Claims**.
- 3.7. We will advise you of any inability to place your insurance.
- 3.8. Please also note, unless your policy confirms otherwise, the rights under your policy may only be pursued in an English court.

4. Our remuneration and other income

- 4.1. We are usually remunerated by commission from your insurer(s). You may be offered the opportunity to pay a fee partly or wholly in lieu of commission and in that event this will be confirmed in writing to you at the time of incepting or renewing your insurance.
 - 4.1.1. We may also receive account-based remuneration from some providers, which are a reflection of our ability to work more efficiently with those firms and the quality of our customer base. In limited circumstances, we may receive additional amounts from firms where compensation for a personal injury claim is obtained or where a hire car is arranged following an accident. However it is our policy to place business with an insurer solely upon the principle of putting your, the customer's, interests first.

Prior to the conclusion of each insurance contract or upon renewal, we will remind you of your right to be advised of the level of commission which we receive from insurers. You are entitled at any time, to request information regarding any commission which we may have received as a result of placing your insurance business.

4.1.2. We may also make charges up to the following limits to cover the administration of your insurances:-

- Arranging a new policy £50.00
- Mid Term Adjustments £50.00
- Short period or mid term cancellations £50.00
- Renewals £50.00
- Replacement/Duplicate documents £50.00
- Document Fee £50.00
- Advising on your customer or supplier legal agreements/contracts – **fee to be agreed with you depending on amount of work involved**
- or such other amounts that are confirmed in writing to you at the time of incepting or renewing your insurance.

5. **If resident in a country other than the UK**

- 5.1. The law or regulations in your country of domicile may take precedence over any relevant UK legislation. Therefore references in this document to the FCA or Financial Ombudsman Service or Financial Services Compensation Scheme and any rights or benefits thereunder may not apply. If you wish to clarify your position in this respect then we will discuss this on request.

6. **Duty of disclosure**

- 6.1. It is your responsibility to take reasonable care and, when asked, to answer questions fully and accurately to insurers and us prior to and when you purchase an insurance policy, throughout the life of the policy and when you renew that policy. Failure on your part to immediately disclose accurate information when asked or provide misleading information could result in your insurer imposing different terms on the policy, charging a higher premium, or in some circumstances may avoid the policy from inception and any claims would not be paid.
- 6.2. All statements and material facts disclosed on proposal forms, statements of fact, claims forms and other documents should be full, true and accurate. Material facts are those that would influence an insurer in deciding whether or not to accept a risk and the terms and conditions that would apply. Where forms are completed or partially completed on your behalf, you should check them for accuracy before signing. If you are in any doubt as to whether a fact is relevant, you should disclose it and then ask for guidance.

7. **Notification of changes, alterations and renewals**

- 7.1. Amendments to policies may be arranged upon receipt of full details and on return of the certificate of insurance (if applicable). Cover is subject to acceptance by insurers and payment of any additional premium required inclusive of Insurance Premium Tax (IPT).
- 7.2. Renewals are invited on the basis that there have been no changes in the risk other than those specifically notified to us or your insurers.

8. **Insurer security**

- 8.1. Insurers are subject to FCA regulation and required to have adequate capital resources. We carry out regular checks on all insurance markets used but cannot guarantee the solvency of any individual one. Your liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent. An insolvent insurer may also be unable to meet a proportion or all of any claim made. Consequently we recommend whenever possible insuring with those firms with higher credit ratings. Should you be concerned or require further information regarding your insurer then we will discuss this with you on request.

9. **Quotations & Renewals**

Quotations are valid until the date cover commences up to a maximum of 30 days, unless otherwise stated. Specimen policy wordings are available upon request.

Renewals are invited on the basis that there have been no changes in the risk other than those specifically notified to us or your insurers (see Duty of Disclosure and Notification of Changes and Alterations). Consumers also have the right to request a new policy document at renewal.

10. **Documentation**

- 10.1. **It is your responsibility to read all documentation upon receipt and raise any query regarding it otherwise you risk a loss you suffer not being paid in part or in full.** Documentation including your policy and certificate, if applicable, will be issued to you upon receipt from insurers.
- 10.2. You must check all documentation issued to you to ensure the details are correct and the insurance cover provided meets your requirements. We will arrange insurance cover according to your instructions but only you can identify if it does not meet your intentions. If you have any concerns in respect of your insurance cover or are uncertain as to the meaning of any terms and conditions or if you discover errors in the documentation, then you must notify us immediately.

11. **Payment of the premium**

- 11.1. We must receive your payment, unless it is made by you directly to your insurer, by cheque, credit or debit card, electronic funds transfer or be in receipt of a completed premium instalment application form (with deposit where requested) drawn on a bank, building society or other UK financial institution account in the policyholder's name and before cover commences unless we agree otherwise. A charge may apply to payments made by credit card and this will be confirmed to you in writing at the time of incepting or renewing your insurance. If we agree to accept payment from someone other than the policyholder then this must be notified to us and agreed by us.
- 11.2. We have no obligation to fund any premium, taxes or fees (if applicable) on your behalf nor do we have any responsibility for any loss you may suffer as a result of cancellation of insurance cover or any other prejudicial steps taken as a result of late payment substantially attributable to you. If we decide to retain certain documents whilst awaiting payment, we shall provide details of your insurance cover and any information or documents required by law.
- 11.3. We shall be entitled (but not obliged) without providing notice to you to set off any amounts due to us from you, against any amounts which we may receive on your behalf (i.e. claims moneys, refunded premiums and other sums). Please be aware that full or partial non-payment of a premium or default on a credit agreement may result in the cancellation or lapsing of your policy.

12. Transferred business

12.1. When we are appointed to service insurance policies other than at their inception or renewal and which were originally arranged via another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in your insurance cover or advice not supplied by us. Should you have any concerns in respect of a policy, which has been transferred to us, or if you require an immediate review of your insurance arrangements, you must notify us immediately. Otherwise we shall review your insurance arrangements and advise accordingly as each policy falls due for renewal.

13. Short Period and cancelled policies

13.1. If you wish to cancel your policy then you will need to return the policy document and current certificate of insurance (if applicable) and confirm your cancellation instructions. Subject to the cancellation terms of your policy, a refund of premium may be available. Details of any applicable cancellation terms and charges will be found in your policy document. Our commission and/or fees are fully earned from the date insurance cover commences and may not be refundable in the event of cancellation, avoidance or early termination of a policy.

14. Cooling off Period

14.1. You have the statutory right to cancel a policy within 14 days of its conclusion or inception/renewal or upon receipt of the policy documentation whichever is the later. You may without providing a reason, cancel the policy in accordance with its terms & conditions. Any documentation on any legal document, i.e. a certificate of motor insurance, should be returned, with your instruction to cancel.

15.

15.1. These cancellation rights do not apply to a short-term policy of less than one month's duration or to a policy for which the performance has been fully completed. If no premium has been paid then a time on risk premium inclusive of insurance premium tax (IPT) and in addition to any relevant administration costs may be charged.

16. Claims

16.1. **We will assist you with advice when you make a claim under your policy but it remains your responsibility to have read, understood or queried all documentation upon receipt.** All incidents that could possibly give rise to a claim must be notified to us or your insurer in accordance with the terms of your policy and a claim form completed where required. Delay on your part in notifying a claim and/or completing required forms may risk a loss you suffer not being paid in part or in full.

16.2. You must not under any circumstance admit liability for a loss or agree to any course of action, other than emergency measures carried out to minimise the loss, as you will risk your claim not being met in part or in full. All correspondence, claims, writs, summonses etc. should be forwarded immediately, unanswered, either to us or to your insurer. You are also reminded of your duty to keep all losses and costs arising from an incident to a minimum and that failure to comply with policy terms and conditions may invalidate cover.

16.3. We will remit claim payments received on your behalf, to you as soon as practicable after confirmation of receipt of cleared funds in our bank account. In the event that an insurer becomes insolvent or delays making settlement, we do not accept liability for any unpaid amounts.

16.4. Where we have a delegated authority from an insurer to settle your claim on their behalf we shall make you aware of this on notification of the claim and obtain your informed consent to proceed.

16.5. We will provide a claims handling service for you as long as you remain our customer. We reserve the right to charge a fee for our claims services if you cease to be a client but still wish us to handle any claim, and we are prepared to do so. If you wish us to provide claims services on policies issued before our appointment, we also reserve the right to charge you a fee.

17. Client and insurer money

Where we receive monies from you or your insurer we hold these either on your behalf or on behalf of your insurer(s) as determined by the terms of our Terms of Business Agreement with each insurer. Where possible it is our policy to agree with insurers that when we receive moneys from you these are held on insurers behalf. This protects you against the risk of our insolvency as the money is deemed to have been immediately received by the insurer. Client money, that is money held on your behalf, may be held in a Statutory or Non-Statutory Trust Account in accordance with the FCA Client Money rules. A copy of these rules is available at FCA website www.fca.gov.uk

Non-Statutory Trust - Under the terms of a Non-Statutory Trust, general creditors are not able to make claims on Client money (see above). The fact that we hold money on trust gives rise to fiduciary duties, which will be owed to you until your money reaches the insurer or product provider. We are entitled to use Client monies held on behalf of one client to pay another client's premium before the premium is received from that other client, and to pay premium refunds before we receive payment from the insurer. However, we are not entitled to use Client monies to take our commission payments before we receive the relevant premium payment from the client.

We may hold both Insurer and Client money in the same bank account but when this happens insurers will have previously agreed that any claim by you on monies that are Client money will come before their claim.

Interest earned on Client Money and/or Insurer Money held by us is retained by us.

18. Our liability to you

18.1. Unless we have otherwise agreed with you in writing, we shall treat your instructions to us to place or renew your insurance cover as acceptance of the limitation of our liability to you and to any other person with an interest in your insurance cover, as follows;

18.1.1. Except in respect of any claim:-

- resulting from our fraudulent act; or
- resulting from a breach by us of the FCA's rules or Principles of Business; or
- in relation to any liability for death or personal injury resulting from our negligence; or
- in relation to any other liability which cannot lawfully be excluded or limited

our liability to you (whether in contract, tort (including, without limitation, negligence) or otherwise) shall be limited to £1,000,000 in respect of any and all insurance mediation activities undertaken by us on your behalf over any 12-month period.

18.2. This Agreement contains all obligations owed by us to you. Our liability shall be strictly limited to direct liability in contract. We expressly exclude any liability for indirect or consequential loss howsoever arising and any and all liability in tort save in relation to liability for our negligent acts causing personal injury or death or other liability expressly reserved by statute.

19. Confidentiality and security

19.1. We will ensure that any information obtained from you is treated as private and confidential by us. These Terms of Business assume that any information you supply to us on behalf of a third party is done so with their permission.

19.2. We will not take instructions on your insurance arrangements from anyone else unless we have your prior written permission. We will also not provide information you supply to anyone else unless we have your prior written permission to do so or are required by a regulatory body, by law or are required to do so in the normal course of arranging your insurance or in connection with claims matters or other services we may provide to you.

19.3. We may from time-to-time, provide you with marketing information on other products we supply and/or pass your contact details to other suppliers of products or services of whom we approve. Please notify us promptly in writing if you do not wish your details to be used for any of these purposes otherwise we shall treat issue of this Terms of Business as evidence of your informed consent.

19.4. We take appropriate steps to ensure the security of any money, documents, other property or information handled or held on your behalf. It is our policy to retain records for insurance cover effected on your behalf for a minimum of 3 years after expiry and otherwise as required by regulation or law.

19.5. All information in any form, with the exception of policy documents and certificates issued on behalf of insurers, supplied by us to you must be treated as strictly private and confidential and not be released directly or indirectly to any other party, without our explicit, written consent.

20. Termination of our authority to act on your behalf

20.1. You or we may terminate our authority to act on your behalf by providing at least 14 days notice in writing (or such other period we agree). Termination is without prejudice to any transactions already initiated by you, which will be completed according to these Terms of Business unless we agree otherwise in writing.

20.2. You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all commission and/or fees payable in relation to insurance cover placed by us prior to the date of written termination of our authority to act on your behalf.

21. Severability

21.1. If any provision of these Terms of Business is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms of Business and the remainder of the provision in question will not be affected.

22. Law and jurisdiction

22.1. These Terms of Business which form our agreement with you shall be governed by and construed in accordance with the laws of England and the exclusive jurisdiction of the English courts unless we agree with you otherwise.

23. Rights of Third Parties

23.1. Unless otherwise agreed between us in writing no provision of this Terms of Business is enforceable under the Contracts (Rights of Third parties) Act 1999 by any person other than you or us.

24. Insurer credit searches

24.1. Insurers may ask credit reference agencies to provide a credit scoring computation. Credit scoring uses a number of factors to calculate the 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 solely depend on the results of the credit scoring process.

24.2. To ensure you receive the most competitive offer from insurers, now or at any time and to protect customers from fraud and verify customers identity, insurers may use publicly available data which they obtain from a variety of sources, including credit reference agencies and other external organisations. Their search will appear on your credit report whether or not your application proceeds.

25. Premium finance credit searches

25.1. When applying for a loan to facilitate payment of your premium by instalment facilities, your application for credit will be passed to the credit provider who in assessing your application may search public information held by a credit reference agency about you. The credit reference agency will add details of the search and your application to their record about you whether or not your application proceeds.

26. Bribery and corruption

26.1. We have no tolerance for bribery and corruption and this policy extends throughout the company for all of its dealings and transactions in all countries in which we operate. Our anti bribery policy is updated in line with the changes in law, changes in our business and our reputational demands. All employees are required to comply with this policy.

26.2. Both parties agree to comply fully with the requirements of the Bribery Act 2010, and will not engage in any of the following activity:

- promising or giving of an advantage, financial or otherwise, to another person to bring about an improper performance or to reward such improper performance
- requesting, agreeing to receive or accepting of an advantage, financial or otherwise to act improperly
- bribe a foreign public official to do or reward them for doing, something improper

26.3. Additionally, where applicable, a firm will prevent bribery being committed on its behalf by its employees and third parties.

27. Sanctions

27.1. Both parties shall pay due regard to, and co-operate in respect of the observance of, any applicable international economic, financial or trade sanctions legislation.

28. Complaints

28.1. While we will always endeavour to provide you with a high level of customer service if you feel dissatisfied with the service you have received you should, in the first instance, contact the office you usually deal with to register your complaint.

Or, alternatively you may refer the matter to –

email: mail@focusorm.co.uk

post: **Focus Oxford Risk Management Ltd – Seacourt Tower, West Way, Oxford, OX2 0JJ**

Tel: **01865 953111**

28.2. We need you to help us by summarising the problem, policies affected and the resolution you expect. Please ensure whenever possible that you quote your customer reference number together with the identity of our member of staff and office address.

28.3. We will endeavour to rectify the problem immediately but if we are unable to do so your complaint will be dealt with in accordance with our formal Complaints Procedure, a copy of which will be provided to you.

28.4. If you remain dissatisfied you may be an eligible complainant within the rules of the Financial Ombudsman Service (FOS). Their jurisdiction broadly covers those that employ less than 10 persons and whose turnover or annual balance sheet is less than 2 million Euros, and charities or trusts whose turnover or net assets respectively are less than £1m. Should you remain dissatisfied with our final decision or more than 8 weeks have passed since receipt of your complaint then if you wish, you may contact the FOS, details of which can be found at www.financial-ombudsman.org.uk. Full details will be supplied in our Complaints Procedure.

29. Compensation

29.1. We are covered by the Financial Services Compensation Scheme (FSCS) and you may be entitled to compensation from the FSCS if we cannot meet our obligations. Full details and further information on the scheme are available at www.fscs.org.uk.