Our Terms of Insurance Business

About us
Absolute Insurance Brokers Limited of Airport House, Purley Way, Croydon, CR0 0XZ is authorised and regulated by the Financial Services Authority. Our Firms Registration Number is 499693. We are permitted to arrange, advise on, deal as an agent of insurers and clients and assist in claims handling with respect to non-investment insurance policies. You can check these details on the FSA's Register by visiting the FSA's website http://www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

Your duty of disclosure
Your insurance is based upon the information provided to the insurance company and you must ensure that all such information is complete and accurate, and that any facts that may influence the insurer's decision to accept the policy and what terms are applied must be disclosed.
Failure to disclose material information may invalidate your insurance and could mean that part, or all, of a claim may not be paid.

How to cancel
You may have a statutory right to cancel this policy within a short period. Please refer to your policy summary or your policy document for further details. If you cancel you will receive a pro rata refund of premium from the insurer. Insurers are also entitled to make an administrative charge. We may keep an amount that reflects the administrative costs of arranging and cancelling the policy.
If you wish to cancel outside this period you may not receive a pro rata refund of premium. We may also keep an amount that reflects the administrative costs of arranging and cancelling the policy.

Protecting your information
All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request or with your consent in relation to administering your insurance, and except where law requires us.
Some or all of the information you supply to us in connection with your insurance proposal may be passed to insurance and other companies for underwriting, claims and premium collection purposes. Your data will be held in accordance with the Data Protection Act 1998, under which you have a right of access to see personal information about you that is held in our records, whether electronically or manually. From time to time you may also be contacted about products by us or selected third parties. Should you wish to prevent this or have any queries, please write to Michael Dallman at the above address.

How to claim
Please refer to your policy summary or your policy document if you need to notify a claim. You should contact the insurer direct as soon as possible using the contact details provided. If in doubt about whom you should contact, please contact us on 020 8915 1022.

Fees and charges
In addition to the premiums charged by insurers, we may charge a professional fee to cover the placing and ongoing handling of your insurance. The professional fees will be dependent upon the level of premium, service, administration, complexity, seniority of staff involved, scarcity of supply and operational factors. Professional fees will always be advised to you in advance and will be non refundable in the event of policy cancellation. These are detailed below:

- Arranging new policies and renewals - Up to 40% of premium
- Mid-term adjustments - Up to 40% of premium
- Replacement/duplicate certificates or cover notes - Up to £50

Please note that these fees may be in addition to fees levied by your insurance provider.

From time to time depending on the work and risk involved it may be necessary to charge greater fees. The specific amount and purpose of any professional fee and administration charges will always be advised to you in advance. We earn the entirety of our commission and/or fees when your risk is successfully placed and take our commission and/or fees immediately upon receipt of payment unless agreed otherwise with your insurer. Upon the request of our clients we will disclose the remuneration that we receive from their Insurer which is included within the premium.

Mid-term adjustments or cancellations
In the event of an adjustment that results in a return of premium or cancellation mid-term we will refund the premium due net of our full commission and any charge made by insurers. Where the premium is being paid by instalments we will claim our full commission along with any charge made by the insurers in the calculation of any outstanding monies.

Our earnings
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.

Protecting your money
Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as an agent of the insurer (in which case your policy is treated as being paid for), or we hold it in a client bank account on trust for you.

We may transfer your money to another intermediary in some cases. However your money will be protected at all times because of the requirements of FSA rules, therefore we will safeguard client money by holding it in a designated statutory trust client account. We also reserve the right to retain interest earned on this account.

By accepting this Terms of Insurance Business document, you are giving your consent for us to operate in this way.

Complaints
It is our intention to provide a high level of service at all times. However if you have reason to make a complaint about our service you should contact Michael Dallman at the above address or ring 020 8915 1022. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 0845 080 1800 and further information is available at http://www.financial-ombudsman.org.uk/ If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected.

Compensation arrangements
We are covered by the Financial Services Compensation Scheme. 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 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or by visiting http://www.fscs.org.uk/