

## **Terms of Business Agreement**

### **1 About us**

#### **Freeway UK Insurance Services Limited**

Unit 2, Abbots Park, Monks Way, Preston Brook, Cheshire, WA7 3GH is authorised and regulated by the Financial Conduct Authority (FCA). Our Registration Number is 306626. We are permitted to arrange, advise on, deal as an agent of insurers and clients and assist in claims handling upon a fair analysis of the insurance market with respect to non-investment insurance policies. We are also authorised by the FCA for Credit Broking where we act for a single lender. At present, we deal with a single insurer for new business and renewals, which you will be informed of during the sales process and in any contractual documents we provide you with. Certain products e.g. Breakdown and Legal Protection (when sold as an add-on) are sold on a non-advised basis. You will be provided with information on which to base your decision to purchase. You can request a list of insurers from whom we select. You can check these details on the FCA's Register by visiting the FCA's website <http://www.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

### **2 Our call charges**

UK local or national call charge dependent upon telephone provider, usually part of an inclusive minutes plan. Calls may be recorded for training and quality purposes.

### **3 Your duty of disclosure**

**Non-consumer customers:** Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you (and/or your senior management and/or anyone acting on your authority) must disclose every material circumstance which you know or ought to know. Alternatively, you must disclose sufficient information which would allow the insurer the ability to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search for the risk you intend to insure..

Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement amount, apply different terms, charge an additional premium, or avoid your policy, depending on the circumstances.

### **4 How to cancel**

Please contact us immediately if you wish to cancel any insurance policy we have arranged for you. You may have a statutory right to cancel this policy within 14 days. Please refer to your policy summary or your policy document for further details. If you cancel within this period, 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 your policy you will need to provide your cancellation instructions in writing or call us on 01928 520 520. 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 documents.

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. We may also keep an amount that reflects the administrative costs of arranging and cancelling the policy (see tariff of fees and charges Section 7). No return of premium is available following cancellation of Breakdown or Legal Protection policies where these are added as a secondary cover to a taxi policy. This will also apply to Breakdown cover sold as a standalone policy. Cancellation of the primary policy will automatically terminate all secondary cover relating to the same vehicle or property.

If you wish to exercise your right to cancel your insurance policy, please send your request in writing to the above address or call us on 01928 520 520.

### **5 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 DVLA, insurance and other companies for underwriting, claims, premium collection or debt recovery purposes. They will have access to shared claim databases and credit reference information. For taxi business, we may also validate your records with local authorities. Your data will be held in accordance with the General Data Protection Regulation (GDPR), under which you have a number of rights you can request such as: access to your data, portability, and erasure, please see our Privacy Policy using the link below for full details of all your rights and further details on our processing. If you have any questions, please write to the compliance manager at [compliance@freewayinsurance.co.uk](mailto:compliance@freewayinsurance.co.uk).

The personal information we have collected from you will be shared with fraud prevention agencies who will use it to prevent fraud and money-laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance or employment in future. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found by either reviewing our privacy policy on our website (<http://freewayinsurance.co.uk/privacy-policy/>), or by requesting information in writing or over the phone. To provide you with a quote, determine premium rates and assess the most appropriate payment options for you, Freeway and/or the insurer will make checks on the electoral roll and other data through credit reference agencies. The insurance companies do not return any of this information to us on the check they perform. The credit reference agency may disclose that information, and the fact that a search was made, to its other customers for the purposes of assessing the risk of giving credit or granting insurance, to prevent fraud and to trace debtors. A record of the check will be held by the credit reference agency and will be visible to other organisations and in the case of a credit will be included in your credit score. If you choose to obtain quotes through a number of third parties, this may result in multiple searches being visible on your record with the credit reference agency.

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### 6 How to claim

We have a dedicated claims line for Motor policies.

For Syndicate 218 at Lloyds of London and La Parisienne insured policies please call 01928 520522, for all other insurers including ERS please call Freephone: 0808 1556464

For all other claims 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 01928 520 520.

**If a claim occurs and your vehicle is deemed a total loss, or we agree to pay a cash in lieu payment, if you have chosen to pay by Direct Debit, any outstanding balance to be paid to Premium Credit will be deducted from your claim settlement amount. If the balance that remains to be paid to Premium Credit is a higher amount than your claim settlement amount, any shortfall will be payable by you.**

**If your vehicle is repairable, or a third party is making a claim, you will need to continue paying your monthly payments.**

### 7 Fees and charges

In addition to premiums charged by the insurer, we make some charges to cover our administrative costs:

Charge/Fee Type	Charge/Fee Amount
New Business or Renewal (Taxi)	Non-refundable £100.00
New Business or Renewal (Fleet)	Up to 10% of premium
Breakdown	£5.00
Mid-Term Adjustment (Taxi)	£25.00
Mid-Term Adjustment (Fleet)	£100.00
Duplicate Documents	£20.00
<b>Cancellation</b> + the following percentage of the return premium dependent on your insurer:	£25.00
ERS	17.5% (with the exception of the ERS economy and standard schemes which is at 15.5%)
Syndicate 218 at Lloyds of London	17.5%
La Parisienne Assurances	17.5%
CBC	10%

Where a fee or charge is payable you will be advised before you commit to it.

### 8 Our Remuneration

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. 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. In addition to any commission earned on policies purchased through us, we also earn a commission on any policies that are paid for via Direct Debit from Premium Credit Limited.

### 9 Debt Recovery

If you are paying for your policy via Direct Debit, and are unable to keep up with your payments, any balance that is owed regarding this following the cancellation of your policy will become payable to us. You are agreeing by entering into this contract to adhere to the payments terms set by Freeway; If you fail to keep up with your premium payments, any outstanding amount may be referred to our debt recovery agency. This will incur additional costs,

plus VAT at the prevailing rate, to collect the debt and will be added to the debt. By accepting this policy you agree that you will be legally liable to pay this surcharge to the debt recovery agency and that payment of the same can be enforced against you in court.

### 10 Premium Credit

We have an exclusive partner for any policies where you have chosen to pay via Direct Debit, Premium Credit Limited. Applications for credit will be passed to Premium Credit Ltd (PCL) who are required to meet responsibilities arising from the EU Consumer Credit Directive (CCD). In assessing your application they will search the public information that a credit reference agency holds 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. This and other information about you may be used to make credit decisions about you and undertake checks for the prevention and detection of money laundering. If PCL are not able to provide credit facilities we will be unable to continue cover unless alternative payment arrangements are made

### 11 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 FCA rules. We also reserve the right to retain interest earned on this account.

### 12 Insurer Security

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to arrange for alternative insurance cover.

### 13 Complaints

It is our intention to provide a high level of service at all times and treat you fairly. However if you have reason to make a complaint about our service you should contact us either by phone on 01928 520 520, email [myservice@freewayinsurance.co.uk](mailto:myservice@freewayinsurance.co.uk), or in writing to the address in section 1 (About Us). You may be entitled to refer the matter subsequently to the Financial Ombudsman Service (FOS). You can contact FOS by telephone on 0800 0234 567 and further information is available at <http://www.financial-ombudsman.org.uk>. They will expect you to follow the above procedure before contacting them.

For customers who have a policy through Lloyds of London, should you remain dissatisfied with Freeways resolution, you may if you wish, refer your complaint to Lloyds. Further details about Lloyds complaints handling process can be found Freeways website [www.freewayinsurance.co.uk/existing-customers/](http://www.freewayinsurance.co.uk/existing-customers/) (under the tab 'Complaints Procedure').

If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected.

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### **14 Compensation arrangements**

We are covered by the Financial Services Compensation Scheme (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 90% of the claim, without any upper limit. For compulsory classes of 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 0800 678 1100 / 020 7741 4100 or by visiting <http://www.fscs.org.uk>

### **15 Block Transfers**

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. This is where we place all insurances of a certain type with one insurer who can provide particularly competitive terms for all our customers. On occasion it will be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients. This terms of Business Agreement constitutes both your acceptance that we may do this and your prior request for us to do.

### **Law and Jurisdiction**

*This agreement shall be governed by the Laws of England, Wales and Scotland and the parties agree herewith that any dispute arising shall be subject to the (non) exclusive jurisdiction of the relevant Court. By accepting this Terms of Business Agreement document, you are giving your consent for us to operate in this way.*

**If a claim occurs all outstanding premiums must be paid.**