

Terms of Business Agreement

Law and Language

This Terms of Business is subject to English Law and the jurisdiction of the English Courts. If you want to alter this to Scottish Law, the Law of Northern Ireland or any other jurisdiction then you must ensure that the rest of this TOBA is acceptable within those jurisdictions. We will use the English language 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.

Acceptance

The purpose of this agreement is to set out our professional relationship and detail the services we will provide to you. For your own benefit and protection, you should read all of the information carefully and in particular, we would like to draw your attention to the 'IMPORTANT INFORMATION' section. If you do not agree to any part of the information, please tell us. We assume that you accept the terms of this agreement unless we hear from you.

The Regulator

The Financial Conduct Authority is the independent watchdog that regulates financial services. Macbeth Scott & Co is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 303928 and you can check our status by contacting the FCA on 0800 811 6768.

Rentguardian is a trading style of Macbeth Scott & Co Ltd. Our permitted business includes advising, arranging, dealing in and assisting with the placing and administration of all types of General Insurance policies.

Confidentiality and Data Protection

We will treat all your personal information as private and confidential to us and anyone else involved in the normal course of arranging and administering your insurance, even when you are no longer a customer. 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. We may use information we hold about you to provide information to you about other products and services, which we feel may be appropriate to you. Under the Data Protection Act 1998 you have the right to see personal information about you that we hold in our records. If you have any queries please write to us at our usual office address.

Our Service

We are an independent insurance intermediary, who acts on our customers' behalf in arranging insurance. We will not provide you with any advice on the purchase of policies via our website and customers should make their own decision regarding the suitability of products offered.

Whose products we offer

In respect of products purchased via our website, these will be from a single insurer for each type of business, who will be clearly identified in the quotation.

The service we will provide you with

In respect of policies purchased through our website you will not receive advice or a recommendation from us and you will then need to make your own choice about how to proceed. Guidance on the circumstances in which any policy is likely to meet customers needs, will be confirmed in a demands & needs statement with the quotation.

What you will pay for our services

We usually receive a commission from the insurance provider with whom we place your business, and in such a case, the commission will be due to us either when we are in receipt of cleared funds from yourself (or the premium finance company, if one has been used) or, when the insurer has received cleared funds from us in respect of the premium due under your policy. The individual agreements we have with each insurance provider will determine which of the two methods above is used to make this transfer of commission. In addition, we normally make the following charges to cover the administration of your insurance:

Arranging new policies	£ 15
Midterm adjustments	£ 10
Midterm cancellations and other refunds are refunded NET of commission. We may, in addition, charge a £ 10 administration fee.	
Renewals	£ 5
Replacement/duplicate certificates or cover notes	£ 5

Consumer policies cancelled during the 'Right to Cancel' period will be subject to an administration charge of £10, in addition to the premium charged by the insurer for the period of cover provided.

Occasionally we may arrange a policy on which we earn no commission (a 'net-premium policy') and in these cases we will advise you of the arrangement fee before you take the policy out. Specific charges, which apply to individual policies, will be shown on the Disclosure Document applicable to that policy. **The specific charge and purpose of any additional charges will always be advised to you in advance.**

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

Insurance Premium Tax

Your premium detailed in the policy will include 'IPT' at the prevailing rate. Should the rate of IPT be amended by the Government, your premium will be amended by the insurer to reflect the change.

Some policies are also subject to Value Added Tax (VAT) and should the rate of VAT be amended by the Government, your premium will be amended by the insurer to reflect the change.

What to do if you have 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 Stefan Billington, Macbeth Scott & Co Ltd, 3 New Road, Kendal, LA9 4AY, or, **by phone** 01539 721736.

We will provide you with a copy of our full complaints procedure and respond to you promptly, and always within 5 working days. We will make a final response to you within eight weeks. In the event that your complaint relates to activities or services provided by another party, we will ensure that your complaint is appropriately forwarded in writing, and will track the progress of the complaint and responses of that party.

After our final response has been issued, or If this cannot be issued within eight weeks or if you still cannot settle your complaint with us, you may be entitled to refer it to

the Financial Ombudsman Service, for an independent assessment and opinion.

The FOS Consumer Helpline is on **0800 023 4567** (free for people phoning from a "fixed line" (for example, a landline at home) or **0300 123 9123** (free for mobile-phone users paying monthly charge for calls to No's starting 01 or 020) and their address is:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR

A full copy of our complaints procedure is available on request.

Your Right to Cancel (Applicable to Consumers only)

You have a legal right to cancel your policy for any reason, subject to no claims having occurred, within 14 days of receiving the full terms & conditions. You will always be advised where this Right applies. A charge will apply for the period of cover provided and, in addition, we make an administration charge as detailed above.

If you wish to cancel a policy you must advise us in writing, prior to expiry of the 14-day cancellation period, to our usual office address.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms, like us. The FSCS can pay compensation if an authorised firm is unable or likely to be unable to pay claims against it, usually because it has gone out of business or is insolvent.

Insurance advising and arranging is covered for 90% of the claim, without an upper limit. For compulsory insurances (for example, 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.

Payment Options

We normally accept payment by the following credit/debit cards – Visa, MasterCard, and Maestro. For certain policies, 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. We will give you full information about your payment options and the appropriate finance agreement when we discuss your insurance in detail.

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.

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 normally receive premiums you pay to us as Agent of the Insurer. All insurance premiums you pay to us are protected in a Non Statutory Trust Client Account until we pay insurers. In certain circumstances you may have the additional protection of insurance companies accepting that monies paid to us are treated as being received by them (Risk Transfer) Please ask for details A non statutory trust will allow us to provide credit to our customers, and as a result

we maintain additional capital resources and strict credit control and monitoring procedures. We will assume that you consent to us using the Non Statutory trust account in this way, unless we hear from you to the contrary. We do not pay you any interest on premiums held by us in the course of arranging and administering your insurance, unless, in the case of personal/consumer transactions we receive more than £20, then we will ask for your permission to retain the interest. In arranging your insurance we may employ the services of other intermediaries who are regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers.

Your Duty to Give Information

It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of your policy, and when you renew your insurance.

It is important that you ensure that all statements you make on proposal forms, statements of fact, claim forms and other documents are full and accurate.

Please note that if you fail to disclose any information or change in circumstances to your insurers which could influence the cost, or their decision to accept your insurance, this could invalidate your insurance cover, and could mean that part or all of a claim may be not be paid.

IMPORTANT INFORMATION

WARNING – CONSUMERS

WHERE THE MAIN PURPOSE OF THE CONTRACT IS FOR PRIVATE USE

Your duty to give information

When applying for or amending your insurance policy, we and / or your insurer will ask a number of questions to assess the risk prior to agreeing cover. It is your duty to ensure that you answer all questions raised by insurers or us honestly and reasonably. These questions are designed to enable us or the insurer to obtain a comprehensive picture of the nature of the risk to be insured, and only by asking such questions and receiving answers which are given honestly and with reasonable care, can we or the insurer be in a position to offer terms which are designed to meet your demands and needs.

The reason why this is vital and extremely important is that if you fail to tell us or the insurer something when asked, or, if you answer carelessly or act deliberately or recklessly in making misrepresentations when answering questions, your policy may leave you with no insurance protection; insurers may not pay a part or all of your claim and may cancel your policy. You may find it difficult to re-arrange cover because you did not tell an insurer everything when asked, and you will have to disclose this fact when you reapply for insurance.

FAILURE TO ANSWER QUESTIONS HONESTLY AND REASONABLY, WHEN ASKED, MAY LEAVE YOU WITH NO COVER AND A CLAIM NOT PAID.

WARNING – COMMERCIAL CUSTOMERS

WHERE THE MAIN PURPOSE OF A CONSUMER CONTRACT IS NOT FOR PRIVATE USE

Your duty to give information

IT IS IMPORTANT THAT YOU UNDERSTAND YOUR DUTY TO PROVIDE ALL MATERIALLY IMPORTANT INFORMATION, FULLY, COMPLETELY AND ACCURATELY TO US AND YOUR INSURERS NOT ONLY WHEN YOU TAKE OUT YOUR INSURANCE, BUT ALSO THROUGHOUT THE LIFE OF YOUR ARRANGEMENT, AT THE ANNUAL RENEWAL OR AT ANY OTHER TIME WHEN CHANGES OCCUR.

Materially important information is any information that could influence an insurer's decision to accept your risk including the cost of your insurance. For example, details of previous insurance claims that you have made, or reported. Personal information about you, such as Criminal Convictions (you have a duty to give this information even when the insurance relates to a business and not you). General information about the risk, such as the construction of a building, (for example, concrete floor, timber frame with brick, stone, and a slate roof) if you are not sure how much information to provide or do not understand the question please ask.

The reason why this is vital and extremely important is that if you fail to tell us something, your policy will leave you with no insurance protection; insurers will not pay any claims and will cancel your policy. You will find it difficult to re-arrange cover because you did not tell an insurer everything, and you will have to disclose this fact when you reapply for insurance.

FAILURE TO DISCLOSE THESE FACTS MAY LEAVE YOU WITH NO COVER AND A CLAIM NOT PAID.

WARNING

Warranties and Conditions Precedent

Your policy contains a number of WARRANTIES and CONDITIONS PRECEDENT. These are terms which you must comply with word for word, otherwise the insurer might not pay any claims and might cancel your policy from the start. Even if there is no connection between a breach of these terms and the cause of the loss.

Failure to comply with these terms may leave you with no insurance cover and your claim not being paid.

An insurance warranty is not a good thing, it does not mean that it is a guarantee of something; it typically means that you must comply with terms in order that your insurance protection remains operative.

Conditions Precedent: Some conditions do impose a responsibility on you to have done something or completed something before a certain section of the policy will operate. If you do not do the thing stated, cover will not be in place.

FAILURE TO COMPLY MAY LEAVE YOU WITH NO COVER AND A CLAIM NOT PAID.

IMPORTANT

Warranties are not always referred to as such within a policy and schedule. They may be referred to as conditions, endorsements, special terms as well as warranties.

It is important that you look out for these and if you have any doubt about a particular statement, please ask us for advice.

FAILURE TO COMPLY WITH THESE MAY LEAVE YOU WITHOUT ANY COVER IN THE EVENT OF A CLAIM AND THE CLAIM MAY NOT BE PAID.