

## CONSUMER TERMS OF BUSINESS

Please read this document carefully. It sets out the terms on which we agree to act for you and contains details of our statutory and regulatory responsibilities.

These terms of business are in relation to the Company's dealings with customers who are not acting for purposes relating to their trade, business or profession ("Consumers").

Contact us immediately if there is anything in our terms of business, which you do not understand, or with which you disagree.

### 1. General

- 1.1. Todd & Cue Ltd ("The Company") is a company incorporated in England and Wales (registered number 01416380) with its registered office at Kingfisher House, Kingsway, Team Valley, Gateshead, NE11 0JQ
- 1.2. These terms of business shall be governed by and construed in accordance with English law. Any dispute regarding these terms shall be subject to the exclusive jurisdiction of the English courts.
- 1.3. A person who is not party to these terms of business has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of these terms of business.
- 1.4. We reserve the right to amend our terms of business in the future. If we do we will inform you in writing giving you reasonable notice ahead of the change and give you an opportunity to terminate your relationship with us.
- 1.5. If there are any additional terms specific to our agreement with you, we will provide written notice of these before we carry out any business with you.

### 2. Who regulates us?

- 2.1. We are authorised and regulated by the Financial Conduct Authority ("FCA"). The FCA is the independent watchdog that regulates financial services. Our FCA Registration number is 308962.
- 2.2. You can check this on the FCA's Register by visiting [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 111 6768

### 3. Scope of our Services

- 3.1. We are an Independent Insurance Intermediary and we will act on your behalf in;
  - 3.1.1. Arranging your insurance to meet your requirements or where requirements cannot be fully met provide you with enough information to enable you to make an informed purchasing decision
  - 3.1.2. effecting any changes that you need to make to your insurance
  - 3.1.3. assisting with the renewal of your insurance policy.
- 3.2. We offer insurance products from a range of Insurers, Independent Insurance Intermediaries and Authorised Underwriting Agents (collectively known as "Insurers")
- 3.3. We usually give advice and service on the basis of a fair & personal analysis of the market based on your circumstances and requirements. We are occasionally, in connection with certain types of insurance, under a contractual obligation to conduct insurance mediation business exclusively with one or more insurance undertakings. Where this is the case, we will inform you.
- 3.4. We will inform you whether we are giving a recommendation or simply information in relation to products and providers
- 3.5. Details of Insurers will be provided to you before you are committed to any particular product.

### 4. Quotations

- 4.1. As part of the Service, we will provide you with quotations in relation to insurance cover that we consider are most suitable for your needs. Quotations do not constitute offers. Requests made by you for insurance and proposals for insurance are subject to acceptance by Insurers. Premiums and terms quoted by us are subject to confirmation by Insurers.
- 4.2. Quotations may include a commission payable by the Insurer to us or may include payment of a fixed fee by the Insurer to us.
- 4.3. Quotations will be subject to Insurance Premium Tax at the rate specified by the government body responsible for the collection of tax at the time of inception and subsequent renewal of the policy and, if applicable, instalment fees and transaction charges.

### 5. Commission and Administration Fees

- 5.1. In most cases, we receive a commission from Insurers, but in some circumstances, we may receive a fee instead of a commission or a combination of both.
- 5.2. Commission rates are variable and do not in many cases reflect the work done by us in arranging the cover and servicing. Where the commission rate does not cover the work done by us, we will add broking and/or administration fees. Any such fee and the reason for the fee will always be notified to you in advance and is non refundable in the event of cancellation unless you have cancelled exercising your legal right to cancel under clause 10 below.
- 5.3. If you would like details of any commission, remuneration or payment that we receive for arranging the insurance and any additional general insurance related activities please contact us.

### 6. Accuracy and Communications /Documentations

- 6.1. The onus is upon you to ensure that all information supplied to us is accurate and we cannot accept any responsibility in the event of such information being inaccurate.
- 6.2. We will issue all documentation to you (including the policy/policy booklet) in a timely manner. Documentation relating to your insurance will confirm the basis of the cover and provide details of the relevant Insurer(s).

- 6.3. Once you receive your policy documentation you should read through all policy terms, conditions and warranties in the policy documentation. You must ensure that you understand them and are able to follow their requirements exactly. If you are not able to, please advise us immediately, as a breach of any terms, conditions or warranties may enable your Insurer to terminate your policy from the date of the breach, and/or repudiate a claim under your policy.
- 6.4. If the policy does not accurately reflect your instructions, you must notify us immediately.

## **7. Initial Details and Changes**

- 7.1. In order to seek appropriate cover, you will be asked to provide details to us so that we can select insurance cover that meets your requirements. You may also be asked to provide further details to us when your cover is up for renewal.
- 7.2. You are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid-term amendment to your policy.
- 7.3. If you fail to disclose information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid.
- 7.4. You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign. It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy or mean that claims may not be paid.
- 7.5. You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

## **8. Renewals**

- 8.1. Renewals are invited on the understanding that there have been no Changes (as defined under Mid Term Adjustments below).
- 8.2. Where it has not been possible to forward a renewal notice to you, this will, whenever possible, be made available upon request.

## **9. Mid Term Adjustments**

- 9.1. If there are any changes to your circumstances that may affect the assessment of risk in relation to your Insurance Policy ("Changes"), amendments to your Insurance Policy after inception can normally be arranged. To request an amendment, you must provide full details of the Change(s) to us if we continue to be appointed as your insurance broker. We will provide details of the Change(s) to your Insurer. Insurers will provide you with a quotation in relation to the Change(s). Change(s) must be accepted by your Insurer and adjustments to your Policy will not be made until payment of any premium required by the Insurer has been made.
- 9.2. Quotations for Mid-Term Adjustments will be based on the difference between the premium for your original Insurance Policy and the amendment premium and then calculated on a pro rata basis to the normal expiry of the policy, unless otherwise determined by the Insurer.
- 9.3. Insurance Premium Tax and a reasonable transaction charge may be added if applicable.

## **10. Right to Cancel**

- 10.1. You have the following rights to cancel, without penalty and without giving any reasons:
  - a) The cancellation right which is set out in your policy document;
  - b) You are also entitled to a "cooling off" period which ends 14 days after you receive your policy documents
- 10.2. You are also entitled to a "cooling off" period which ends 30 days after you receive your policy documents if the insurance is a pure protection contract or payment protection contract
- 10.3. If you exercise your right to cancel, you must return the policy and/or the current Certificate of Insurance to us, along with written instructions.
- 10.4. If you cancel your insurance prior to the commencement date of your insurance a full refund of any monies paid will be provided.
- 10.5. If you cancel your insurance before the end of the "cooling off" period, you will be charged by the Insurer for the service they have provided up to the point of cancellation. We may also make a cancellation charge which is in proportion to the extent of the Service already provided to cover our costs. If your policy is for pure protection insurance and you cancel before the end of the "cooling off" period, we will make no charge.
- 10.6. Some Insurers do not provide a refund if the policy is cancelled after the "cooling off" period. Your policy document will set out your Insurer terms in this respect and any applicable cancellation charges made by your insurer.
- 10.7. A return of all or part of your premium may be due, subject to the terms and conditions of your Insurer and your Insurance Policy.
- 10.8. We reserve the right to withdraw and cancel your Insurance Policy if you fail to pay premiums or instalments of premiums by the Due Date (see Payment of Premiums below), or if you fail within seven days of a written request from us, to provide any documentation or information we require.

## **11. Payment of Premiums**

- 11.1. We will invoice you as soon as the Insurer has confirmed that the quotation detailed in the Statement or otherwise is accepted.
- 11.2. You shall pay each invoice submitted by us on demand (the "Due Date").
- 11.3. All amounts payable by you are exclusive of amounts in respect of Value Added Tax (VAT) chargeable for the time being. Where any taxable supply for VAT purposes is made by us to you, you shall, on receipt of a valid VAT invoice from us, pay to us such additional amount in respect of VAT as is chargeable at the same time as payment is due.
- 11.4. If you fail to make any payment due to us by the Due Date, it will be assumed that further cover is not required and we reserve the right to cancel or lapse your Insurance Policy or cover. In these circumstances, you may be entitled to a refund of monies. However, any refund will be subject to retention by us to compensate us for loss of commission or for the cost of work done by us arising out of non/late payment of premiums, whichever is greater.
- 11.5. You shall pay all amounts due in full without any deduction or withholding except as required by law and you shall not be entitled to assert any credit, off-set or counter claim against the Company in order to justify withholding payment of any such amount in whole or in part. The Company may, without limiting its other rights or remedies, off-set any amount owing to it by you against any amount payable by it to you.

## **12. Client Money**

- 12.1. Client money is any money of any currency that we receive and hold in the course of arranging or administering insurance on behalf of our clients, or which we treat as client money in accordance with the FCA's Client Money rules.
- 12.2. In most cases, we will have an agreement with the Insurers where any money received by us will be treated as if it has been received by the Insurer. This means the Insurer will bear the risk of any losses in the event that we become insolvent. This also means that any claims, money or

premium refunds received by us from the Insurer will not be treated as received by you until they are actually paid over to you. Money held by us under such arrangements does not constitute client money within the FCA's Client Money Rules and the remaining sub-paragraphs of this clause do not apply.

- 12.3. Where we do not have a risk transfer agreement with our Insurers as explained above, we will hold your money in a non-statutory trust client money bank account. These accounts are governed by rules that seek to protect clients against any inability of an insurance broker to transfer premiums to an insurer, or to transfer refunds and/or claims money to a client.
- 12.4. The terms of our non-statutory trust account allow us to use the money held in trust on behalf of one client to pay another client's premium before it is received from that client and to pay premium refunds or claims before we receive payment from the Insurer. We are not permitted to use client money for any other purpose.
- 12.5. We will deposit client money we receive in a bank account with one or more UK approved banks, a list of which can be provided to you on request.
- 12.6. Although we handle client money under arrangements for a non-statutory trust account, we may also arrange to invest client money in separate designated investments as permitted under the FCA rules. The investments will also be held on the same non-statutory trusts. If we do this, we will be responsible for meeting any shortfall in our client money resource, which is attributable to any fall in market value of such an investment.
- 12.7. Any interest earned on client money held by us will be retained by us for our own use, rather than paid to you.
- 12.8. We may transfer client money to another person or company such as another broker or settlement agent for the purposes of effecting a transaction on your behalf through that person or company.
- 12.9. We may deposit client money in a client bank account outside the United Kingdom, unless you notify us that you do not wish your money to be held in a particular jurisdiction. In such circumstances, the legal and regulatory regime applying to the approved bank will be different from that of the United Kingdom and, in the event of a failure of the bank, your money may be treated in a different manner from that which would apply if the money were held by a bank in the United Kingdom.

### **13. Claims and Incidents**

- 13.1. As part of our service we can assist you with any claim you need to make. When you first become a customer we will give you details of how you can make a claim and tell you what your responsibilities are in relation to making claims. If you are ever in any doubt as to what action to take in the event of a claim, please contact us at the address above
- 13.2. You are reminded of the conditions included in your Insurance Policy and the fact that non-compliance may invalidate cover. All incidents that could possibly give rise to a claim should be notified in writing without delay and where appropriate a report form should be completed.
- 13.3. All correspondence, claims, writs, summonses and similar documents should be forwarded immediately either to us and/or to the Insurer.
- 13.4. We will act with due care, skill and diligence when acting for you in relation to a claim and avoid conflicts of interest.
- 13.5. Claims payments will be made in favour of the name shown on the policy. If payment is required to a third party a signed mandate instruction is required for the insurer to make payment to a specific payee along with a brief explanation for the request.

### **14. Insurer Security**

- 14.1. We only seek insurance from Insurers that meet our minimum financial guidelines for usage (BBB 'good' defined by Standard & Poor). We also use Insurers who have an equivalent agency rating from either AM Best or Fitch. We will not use Insurers with a lower rating unless we receive written instructions from you to the contrary. However, we do not guarantee the financial stability of any Insurers, nor do we accept any liability for any losses or costs suffered by you in the event of any Insurers insolvency or other financial difficulty.

### **15. Money Laundering/Proceeds of Crime Act**

- 15.1. UK money laundering regulations may require us to obtain evidence of the identity of clients for whom we act at the start of a business relationship. This might for example be evidenced by sight of a current signed passport and two recent utility/bank statements. For companies (other than listed ones) evidence of identity might comprise a copy of certificate of incorporation a list of directors a list of shareholders and the registered address.
- 15.2. We are obliged to report to the National Crime Agency any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

### **16. Data Protection and Confidentiality**

- 16.1. We will treat all your information as confidential and in accordance with the General Data Protection Regulations (GDPR). Please refer to our Privacy Notice. A Hard copy will be provided on your request or it can be viewed at [www.toddcue.co.uk/privacy-and-cookies-policy](http://www.toddcue.co.uk/privacy-and-cookies-policy)
- 16.2. We may want to contact you from time to time with details of other products and services available from us. Please contact us if you would prefer not to receive this information. For training and security purposes, telephone calls may be monitored.

### **17. Complaints Procedure**

- 17.1. In the event that you have a complaint that cannot be resolved through the usual communication channels you should contact, verbally or in writing, Mark Armstrong. All complaints will be acknowledged within 5 working days of receipt. In the event that it may take more time to investigate or deal with the complaint we will confirm when we expect to be able to issue a full response or further explanation within a maximum of 4 weeks. All complaints will be investigated and a full response given within 8 weeks.
- 17.2. In the event that your complaint still cannot be resolved, and you are an Eligible Complainant (as defined by the FCA) you can refer your complaint to the Financial Ombudsman Service (FOS). Further information concerning FOS can be found by visiting [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
- 17.3. We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation activities. 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. If you are eligible to claim from the FSCS, compensation is available in relation to insurance advising and arranging as follows:
  - 90% of the claim, without any upper limit;
  - 100% of the claim without any upper limit for
    - compulsory classes of insurance (such as Third Party Motor or Employers Liability); and
    - 'pure protection' contracts, professional indemnity insurance, and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, all where there an insurance intermediary has failed to pay money to an insurer, pay away money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (freephone) or 020 7741 4100 or [www.fscs.org.uk](http://www.fscs.org.uk).

## **18. Variations**

- 18.1. No variation to these terms of business shall be valid unless it is in writing and signed by both parties. Staff are not authorised to agree to any variation of these terms of business but we may vary them from time to time provided always that you are notified and agree to the change.

## **19. Cancellation of this agreement**

- 19.1. These terms of business may be terminated at any time by mutual agreement, or by either you or us if:
- the other is in material breach of a term of these terms of business, and if such breach is capable of remedy, fails to remedy the breach within 30 calendar days of receiving notice specifying the breach to be remedied; or
  - we shall become insolvent, or enter into receivership, liquidation, provisional liquidation, or a voluntary arrangement with our creditors, or if we cease or threaten to cease to carry on our business or have an encumbrancer take possession of a receiver or administrative receiver appointed over, all or any part of our assets; or
  - either you or we serve not less than 30 days written notice of termination on the other party.
- 19.2. With effect from termination, we shall have no further obligation to perform any of the Services and all sums payable by you shall become due and payable.
- 19.3. In the event that our Services are terminated by you we may be entitled to retain any fees or commission due. See 10 above for further details
- 19.4. Subject to regulatory requirements placed on us, after termination we will not retain copies of any insurance contracts placed by us on your behalf so you should make appropriate arrangements for their safekeeping.

## **20. Severance**

- 20.1. If a Court or any other competent authority find any provision of these terms of business (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed deleted, and the validity and enforceability of the other provisions of these terms of business shall not be affected.
- 20.2. If any invalid, unenforceable or legal provision of the terms of business would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

## **21. Waiver**

- 21.1. A waiver of any right under any agreement for Services is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy under the agreement or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.
- 21.2. Unless specifically provided otherwise, rights arising under the agreement are cumulative and do not exclude rights provided by law.

## **22. Transferred Business**

- 22.1. If we take over service of a policy which was originally placed through another intermediary, we do not accept liability for any errors or omissions in the cover arranged until such time as we have been able to carry out a full review of your requirements and a Proposal Form has been submitted by you and accepted by us.

## **23. Assignment**

- 23.1. You may not assign your rights under these terms of business without first informing us in writing and obtaining our prior written consent, which we will not unreasonably withhold or delay. We may assign our rights under these terms of business or sub-contract or outsource any of the Services without your consent.

## **24. Force majeure:**

- 24.1. For the purposes of these terms of business, Force Majeure Event means an event beyond the reasonable control of the Company including but not limited to strikes, lock-outs or other industrial disputes (whether involving the workforce of the Company or any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.
- 24.2. The Company shall not be liable to you as a result of any delay or failure to perform its obligations under these terms of business as a result of a Force Majeure Event.
- 24.3. The Company's obligations under these terms are suspended for the period that the Force Majeure Event continues, and we will extend the time to perform these obligations for the duration of that period. We will take reasonable steps to bring the Force Majeure Event to a close or to find a solution by which our obligations under these terms can be performed despite the Force Majeure Event.