



Insurance
by Simply

Unit 17 Runwell Hall Farm
Hoe Lane
Rettendon Common
Essex CM3 8DQ

Client Terms of Business Agreement

February 2022

Insurance by Simply is a trading style of Simply Commercial Services LTD which is an appointed representative of Simply Lending Solutions LTD. Simply Lending Solutions LTD (FRN 745164) is authorised and regulated by the Financial Conduct Authority for Insurance distribution activities and as a credit broker.



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Introduction

This document details our services and our arrangements for dealing with your insurance. Please read it carefully and retain a copy for your records. The English language will be used 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.

Who We Are

Insurance by Simply is a trading style of Simply Commercial Services Limited. We are an independent insurance intermediary, who acts on our customers' behalf in arranging insurance. We offer a customer focused service which includes assessing your insurance needs and recommending policies suitable for you, organising and arranging your insurance cover with insurers to meet your specific requirements and helping you with any ongoing changes you may be required to make.

Who Regulates Us

Insurance by Simply is a trading style of Simply Commercial Services Limited which is an appointed representative of Simply Lending Solutions Limited. Simply Lending Solutions Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our Firm Reference Number is 745164. You can check our details by visiting the FCA's website www.fca.gov.uk/register or by contacting the FCA directly on 0800 111 6768.

Our Service

In order to provide a fair analysis of the market, we usually offer advice from a range of insurers, however, under certain circumstances we may only offer advice from a limited panel, or a single insurer and we will notify you of the insurers considered when this applies.

We will advise and make a personal recommendation for you after we have assessed your demands and needs. Our advice will be confirmed in a demands & needs statement issued to you, giving reasons for our recommendation.

Upon receipt of your instructions we will place, amend or renew insurance policies on your behalf with insurers but please note cover will not be deemed to be in place until we have confirmed this is writing to you. If for any reason we are unable to fulfil your instructions, we will advise you in writing as soon as reasonably possible.

We may be able to offer finance for insurance instalment payments either through the provider or a premium finance provider and we will provide further information on this at the time of the quotation/renewal or at your request.

We do not provide legal advice or draft legal documents.

Handling Money

We collect and hold money as agent of the insurer. Where we do not have permission from the provider to hold money as their agent, we will ask you to make payment to our Principal, Simply Lending Solutions Limited, who are able to collect and hold money as agent of the insurer

Risk Information

The terms of any insurance that we arrange on your behalf will be based upon the information provided by you to us or to your insurers.

If you are a consumer (an individual buying insurance wholly or mainly for purposes unrelated to your trade, business or profession) you must take reasonable care to answer all questions put to you about your proposed insurance fully, honestly and to the best of your knowledge. If you do not understand the meaning of any question, or if you do not know the answer, it is vital that you tell us. Once cover has been arranged, you must immediately notify us or your insurer of any changes to the information that has been previously provided. The most serious consequence of failing to provide full and accurate information before you take out insurance, or when your circumstances change, could be the invalidation of your cover. In that instance it would mean that a claim will be rejected.

If you are a commercial customer, or someone buying insurance mainly for purposes related to your trade, business or profession, unless we advise you otherwise, you have a duty to give a 'fair presentation' of the risk to insurers. This means that you must clearly disclose every material circumstance which you, your senior management or persons responsible for arranging your insurance, know or ought to know following a reasonable search, before your cover is placed, when it is renewed and at any time that it is varied. Your policy wording may also stipulate that this duty continues throughout the period of insurance cover. A material circumstance is one that may influence an insurer's judgement over whether to take the risk and, if so, on what terms. If you are in any doubt as to whether a circumstance is material, you are advised to disclose it. Failure to disclose a material circumstance may entitle an insurer to impose different terms on your cover or reduce the amount of a claim payable, and in some cases your cover could be invalidated which would mean that a claim would not be paid.

You are advised to keep copies of any correspondence you send to us or direct to your insurers.

Quotations

Unless stated otherwise in our documentation, all quotations provided for new insurances are valid only for a period of 30 days from the date of issue.

You should be aware that quotations may change or be withdrawn if your risk profile changes between the time that the quotation was given and your instructions to proceed with cover are received.

Insurer Security

Whilst we monitor the financial strength of the insurers with whom we place business it should be noted that the claims-paying ability of even the strongest insurers could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter.

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Charges

We make the following charges in addition to the overall insurance premium you are asked to pay.

- Administration Fee - £25 for Insurance Premiums up to £999.99
- Administration Fee - £50 for Insurance Premiums ranging from £1,000.00 to £4,999.99
- Administration Fee - £75 for Insurance Premiums ranging from £5,000.00 to £9,999.00
- Administration Fee - £100 for Insurance Premiums of £10,000 +

In the event of a policy being cancelled during the currency of its term and not replaced by another policy, we will deduct the amount of our commission from any refund of premium which is allowed to you.

Our Remuneration

Unless we tell you otherwise before you take out or renew an insurance policy with us, we are remunerated for our services in the form of commission from the insurer, which is a percentage of the total annual premium payable, plus any Charges (see above) we ask you to pay us in addition to the premium.

Our entitlement to commission, where this forms part of or all our remuneration, arises as soon as you give us instructions to take out or renew a particular policy.

We may also receive commission from premium finance providers for introducing customers to them.

For each policy, including any subsequent renewal, you have a right to request further information about the remuneration we receive because of placing your insurance business or arranging premium finance.

Methods Of Payment

We normally accept payments by cheque or by bank transfer. It is often possible to spread payments through insurers' instalment schemes or a credit facility we have arranged with a specialist premium finance provider. When offering premium finance, please note that we act as a credit broker and not as a lender, and we act independently of any provider.

We will give full information about premium payment options when we provide quotations and at renewal

Documentation

Our aim is to produce documentation and issue correspondence in a clear and understandable format. If you require clarification, we ask that you to let us know immediately.

You should check all policy documentation to ensure that the details are correct, and the cover provided meets your requirements. Any errors should be notified to us immediately.

All policies contain conditions and exclusions, and some contain warranties and excesses. It is your responsibility to thoroughly read the document and make note of these. A breach of a policy condition may result in non-payment of a claim if compliance with that condition would have reduced the risk of the loss which occurred. Breach of a warranty may suspend the insurer's liability

to pay any claims directly related to such breach, until such time that the breach has been remedied.

Transferred Business

If we take over the servicing of insurance policies which were originally arranged through another insurance broker or intermediary or directly with an insurer, we do not accept liability for any claim arising out of the advice given by that broker, intermediary or insurer, nor for any errors, omissions, or gaps in your current insurance protection.

We would ask you to contact us without delay should any aspect of a policy, which has been transferred to us, cause you concern or if you need an immediate review. Otherwise, we will endeavour to review all transferred policies as they fall due for renewal.

Treating Our Clients Fairly

We are committed to providing the highest standard of financial advice and service. Our clients are very important to us. We will always do our best to:

- ✓ Be open, honest and transparent in the way we deal with you
- ✓ Never place our interests above yours
- ✓ Communicate clearly, promptly and in a way that is easy to understand

VAT

Our services are not subject to VAT under current legislation, but should this change and VAT becomes payable, we will notify you before conducting any further work.

Conflicts of Interest

Occasions may arise where we or one of our clients has some form of interest in business being transacted by you. If this happens or we become aware that our interests or those of one of our clients' conflict with your interests, we will write to you and obtain your consent before we carry out your instructions and detail the steps, we will take to ensure you receive fair treatment.

Personal Credit Checks

When you ask us to obtain quotations for personal insurance products, you should be aware that some of the insurers we approach will carry out personal credit checks as part of the underwriting process. This means they will review information held by a credit reference agency. Whilst a record of the search will be added to your credit record, we are advised this will not have any detrimental effect on your credit rating or history.

To comply with Consumer Credit legislation, providers of personal credit are required to carry out affordability assessments before making advances of credit. This means that whenever we are asked to arrange personal premium finance, we will pass your name, address and date of birth to the finance provider, to enable it to carry out an assessment. In assessing your application, the provider may search information held by a credit reference agency. Please note the credit reference agency will add details of the search and your application to their records, whether your application proceeds or not.

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Financial Crime

Please be aware that current UK Money Laundering regulations require us to obtain adequate 'know your client' information about you, we are also required to crosscheck you against the UN and other sanctions lists as part of the information gathering process.

Complaints

At Insurance by Simply, we try our utmost to offer our clients a level of service they are happy with. If however, you feel unhappy with the level of service or advice you have received, then please contact us as follows:

Complaints Department

Simply Lending Solutions Limited
Runwell Hall Farmhouse
Hoe Lane, Rettendon Common
CM3 8DQ

Or if you prefer, you can call us on 01245 379969 or email us at contact@insurancebysimply.co.uk

A summary of our complaints handling procedures for the reasonable and prompt handling of complaints is available on request. If we cannot resolve your complaint, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by calling them on 0800 023 4567.

You must do this within 6 months of the date of our final response letter.

If you cannot settle your complaint with us, and have no entitlement to refer it to the FOS, you can escalate the matter to our Managing Director Adam Hinder.

Who Are The Financial Ombudsman Service (FOS)

Set up by Parliament, the Financial Ombudsman Service is the UK's official expert in sorting out problems with financial services. If we can't resolve a complaint ourselves, they are able to give an unbiased answer about what's happened, if you are an eligible complainant. If they decide you have been treated unfairly, they have the legal powers to put things right.

Who Are The Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). Insurance advising and arranging is covered for 90% of the claim, without an upper limit. For compulsory insurances (e.g., 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.

Making A Claim

Many insurers provide a 24-hour Helpline in respect of claims, and you should consult your policy documentation for contact details.

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of

them, either by contacting your insurer on their helpline or by telephoning our office. You will be advised if you need to complete a claim form or produce documentation to support your claim.

In certain circumstances late notification may result in your claim being rejected.

If the claim involves damage to your property, please do not dispose of damaged items and/or authorise repair work (except in an emergency or to prevent further damage) until your insurers or we advise that you can. If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to us immediately and unanswered. Any attempt to negotiate or respond to the incident, without prior reference to your insurers or us, may prejudice your cover.

You should be aware that a claim arising after renewal of the policy has been invited, may affect the assessment and acceptance of renewal by your insurers.

Your Right to Cancel

If you take out a personal policy through us which lasts for more than one calendar month, 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 or the policy start date, whichever is later. You will always be advised where this right applies. **If you do wish to exercise your legal right to cancel a policy, you must advise us in writing, prior to expiry of the 14-day cancellation period, to our usual office address.**

Cancellation of Policies in other circumstances

If you wish to cancel your policy in circumstances other than as described in the section headed 'Your Right to Cancel', you may be entitled to a refund of part of your premium as long as no claims have occurred during the time you have been on cover. The refund due may not necessarily be proportionate to the remaining period of cover. Additionally you should note the following:

· **A charge will apply for the period of cover provided and we will make an administrative charge of £50.00.**

· Insurers do not normally allow refunds in cases where a minimum and deposit premium has been charged.

· Cancellation of a direct debit does not necessarily cancel a policy and any balance of premium owing may be requested by the insurers.

When your policy ends or is cancelled, we will send you any documentation and information to which you are entitled on request.

Law

This Terms of Business is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Acceptance

You are deemed to have accepted this agreement and give your consent for us to operate in the ways described unless you advise us otherwise upon receipt of this agreement.

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