

# Terms Of Business

This document sets out the way in which we conduct our business. What follows is a summary of the principals and practices which govern the way we operate. By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business.

## 1. About IFAPROSURE

IFAPROSURE is a trading name of IFAPROSURE Ltd which is an insurance intermediary acting on your behalf in arranging your general insurance. We specialise in Professional Indemnity Insurance ('PII') for Independent Financial Advisers (IFA's) which we arrange and place with the single insurer we deal with. We cannot guarantee the solvency of the insurer or its ability to meet their obligations.

We provide the following services to the commercial customer, the initial arrangement of cover, mid-term alterations and renewal processing.

We will advise and make a recommendation for you after we have assessed your needs. This will include the type of cover you seek together with the costs. Please note however that we do not interpret or provide advice on your obligations under IPRU-INV.13 or if the cover being supplied meets your regulatory obligations. You are required to assess if the cover being supplied is FCA compliant and/or if you are required to hold additional capital adequacy.

## 2. Our Status

IFAPROSURE is a trading name of IFAPROSURE Limited of 22 Awford House, 43-45 Rectory Grove, Leigh-on-Sea, SS9 2HA. IFAPROSURE Limited is authorised and regulated by the Financial Conduct Authority 'FCA' (12 Endeavour Square, Stratford, London, E20 1JN.)

IFAPROSURE Limited is entered on the Financial Services register ([www.fca.org.uk/register](http://www.fca.org.uk/register)) under reference number 503357reference number 465124. IFAPROSURE Limited's permitted business includes, but is not limited to, advising and arranging general insurance contracts, including professional indemnity insurance. You can check this on the FCA's Financial Services register by visiting their website [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 111 6768.

## 3. The Use of Other Parties

Where it is deemed to be in your best interests, we may in the course of the undertaking of our business invite other FCA authorised insurance brokers/insurance intermediaries to quote, place and administer insurance contracts on your behalf.

At your instruction, we will introduce you to an independent premium finance company for the purpose of funding the premium attributable to the insurance contract we arrange on your behalf. Please refer to section 7 entitled "Payment of Premium And Handling Premiums" herein for further information.

## 4. Our Remuneration

We receive remuneration for our services by receiving brokerage (i.e. commission which is calculated as a percentage of the insurance premium) from the insurer with whom we place your business and by charging a fixed fee. We reserve the right to make changes to these charges, details of which will be provided to you in writing before conclusion of the contract.

We may also earn interest in the processing and collection of premiums and the recovery of claim payments.

On written request, we will be pleased to provide information about any remuneration and other earnings received by us in the handling of your insurances prior to the conclusion of the contract and at renewal

## 5. Confidentiality and Data Protection

We treat all the information you provide us as private and confidential and is only disclosed in the normal course of negotiation, placing, arranging, and maintaining the insurance contract(s) undertaken on your behalf.

Except in exceptional circumstances (for example, information requested by a court of competent jurisdiction, a regulatory body or information which is already available in the public domain), we will not release any information to any other party without your prior written consent.

In accordance with the General Data Protection Regulation (GDPR) and the Data Protection Act 2018, you are entitled to access the personal and sensitive information we maintain on record about you. You may request a copy of your personal and sensitive information we hold on record by writing to the Managing Director of IFAPROSURE Ltd. We normally do not charge a fee for accessing your personal data.

## 6. Your Duty of Disclosure

It is your responsibility to provide complete and accurate information and disclose all material facts to insurers when obtaining or renewing your insurance contract.

Failure to disclose all information, material facts or any inaccuracies in the information provided could result in your insurance contract becoming invalid and/or insurers refusing indemnity for any claims notified under the insurance contract and/or cover not operating fully and/or incur, at insurers sole discretion, an additional premium charge.

If you are unsure as to what constitutes as disclosable information or what a material fact is, avoid any risk and disclose it and let insurers determine its relevance.

We are not permitted to complete proposal forms on your behalf.

# Terms Of Business

## 7. Payment of Premium and Handling Premiums

It is important that we receive payment of the premium attributable to the insurance contract that we arrange on your behalf promptly and in no event no later than the stated terms of credit.

At your instruction, we will introduce you to an independent premium finance company for the purpose of funding the premium. Please note that in such arrangements we act as an introducer only and that you will be bound by a separate agreement with the premium finance company which falls outside of the scope of our relationship with you. The premium finance company is remunerated by applying a Credit Charge which is normally calculated as a percentage of premium. Details of the agreement, together with the Credit Charge, will be disclosed to you before you formally enter into any legally binding contract.

Failure to settle the premium within the required time period and/or maintain a contract with a premium finance company may result in insurers voiding the contract of insurance.

The insurer with which we conduct our business with have appointed us on a 'Risk Transfer' basis to act as their agents in collecting premiums and handling refunds due to our clients. All such monies received by us are deemed to be held by the insurer with whom your insurance is arranged and is segregated from our own money.

## 8. Conflicts Of Interest

Occasions can arise where we, one of our associated companies, clients or insurers, may have a conflict of interest with the business being transacted for you. If this happens, and we become aware that such a conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment

We have a conflicts of interest policy. If you want to see a copy of it please ask us.

## 9. Money Laundering

We are obliged to take reasonable steps to safeguard our company and our clients interests against the risk of financial crime. To help us achieve this we may need to ask you to provide evidence of proof of your identity.

## 10. Claims and Circumstances Which May Give Rise To Claims

Any claims and/or circumstances which may give rise to claims must be notified in accordance with the terms and conditions of the insurance contract. For further information, please take the time to carefully read the supplementary attachment hereto entitled 'IMPORTANT NOTICE: GUIDE TO NOTIFICATION PROCEDURES'.

Failure to notify any claim or circumstance in accordance with the terms of the insurance contract may result in insurers refusing indemnity for the claim or cancelling cover in its entirety.

## 11. Communication and Documentation

We will confirm in writing details of all covers that we may affect on your behalf including the identity of the insurer.

It is important that you carefully read all of the insurance documents that we issue to you and that you understand the purpose, cover, limits, terms, conditions and exclusions of the insurance contract you have taken out. In the event of any uncertainty, please contact us and we will be happy to clarify any queries you may have.

In order to provide an efficient service and minimise any environmental impact, we will conduct our business with you by email. This will include the provision and issuance of documentation by way of attachments to our email communications.

All emails that we send are sent in the strictest of confidence, are privileged and, unless otherwise stated, are without prejudice and remain the property and copyright of IFAPROSURE Ltd. All emails are sent without liability on the part of the writer and we give no warranty as to the security, accuracy or completeness of any email, together with any attachments, after it is sent nor do we accept responsibility for any errors or omissions in the content of our email communications, which arise as a result of email transmission. Any liability for viruses is excluded to the fullest extent permitted by law.

If you would like us to conduct our business with you by any other means (for example post) please contact our office.

## 12. Cancellation of Insurance Contracts And Refunds

The insurance contract that we arrange on your behalf may include a cancellation clause. In the event of cancellation, the terms of your insurance contract may allow insurers to retain and/or demand settlement of the premium in full or in part. In the event of a refund of premium due to cancellation or otherwise when our remuneration has been earned, our brokerage or fees will not normally be returnable.

## 13. The Financial Services Compensation Scheme ('FSCS')

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS 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 further information please visit [www.fscs.org.uk](http://www.fscs.org.uk) or contact the FSCS on 0800 678 1100.

Their address: Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY.

## Terms Of Business

### e14. Ending Your Relationship with Us

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instruction must be given in writing and will take effect from the date of receipt.

In circumstance where we deem we cannot continue providing services to you we will give you a minimum of 20 days' notice.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain any remuneration received for conducting these transactions.

### 15. Our Complaints Procedure

We are committed to providing you with an exceptional level of service, customer care and the highest standards of professionalism in the conduct of our business. In the event that our service does not meet your expectations, we ask you to contact our FCA principal firm:

In writing: Complaints department, 22 Awford House, 43-45 Rectory Grove, Leigh-on-Sea, SS9 2HA  
Tel: 0203 984 7340  
Email: [info@IFAPROSURE.com](mailto:info@IFAPROSURE.com)

We will acknowledge and confirm our understanding of your complaint and include our complaints procedures. We will endeavour to resolve your complaint as quickly as possible. If your complaint has not been resolved within 4 weeks, we will write to you explaining why the complaint has not yet been able to be answered. Within 8 weeks, we aim to provide you with a decision letter to explain the outcome of the investigation.

If you are still not satisfied that your complaint has been dealt with adequately, you may refer your complaint to the Financial Ombudsman Service (FOS):

Financial Ombudsman Service, Exchange Tower, London, E14 9SR  
Tel: 020 7964 1000  
Fax: 020 7964 1001  
Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)  
Web: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

You will receive a leaflet about the FOS when we issue you our final response letter.

**Jonathan J Newell, Managing Director**  
[www.IFAPROSURE.com](http://www.IFAPROSURE.com)