
Bawtry Commercial Insurance Brokers Limited - TERMS OF BUSINESS AGREEMENT – Commercial Customers

This document details our service 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 and this agreement shall be subject to English Law.

The Financial Conduct Authority

The Financial Conduct Authority is the independent watchdog that regulates financial services. Bawtry Commercial Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 1040873. You can check our status at www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768. Our permitted business includes advising, arranging, dealing in and assisting with the placing & administration of General Insurance policies.

Our Services

Bawtry Commercial Insurance Brokers Limited offering the following services:

- Provide advice on your insurance needs, unless the policy has been taken out online or on an automatic renewal, in which case the sale will be on a non-advised basis.
- Arranging insurance with insurers to meet your requirements
- Issuing policy documents to you
- Assisting with changes to your insurance policy
- Assistance with making a claim under a policy we have arranged for you

IMPORTANT NOTICE: These services are NOT provided in relation to policies purchased solely through our website and you will need to make your own decision on the suitability of any such product.

We use facilities made available by General Insurance Companies, Managing General Agents and Lloyds Syndicates alike. We may also use a wholesale broker in order to get you the best possible quotation.

Our service in relation to the provision of Premium Finance.

We are authorised to act as a credit broker and credit lender. We offer the credit facilities of insurers, and various premium finance lenders, but we will not provide any advice on the suitability of credit facilities to your needs.

If your application for credit with the insurer or one of our Premium Credit Lenders is accepted you will receive a welcome letter, pre-contractual information and credit agreement, which you need to read to ensure you are happy with the terms. You will then be invited to sign the agreement, which can be done online.

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 and your credit rating may be affected.

In entering into a credit agreement to pay your insurance premium, you give the finance provider the legal right to cancel your insurance policy on your behalf in the event that you default on the loan, and offset any refunded premium against the outstanding amount owed to them. This means that if you default on your payment terms and the finance provider requests that we cancel your policy, we will do so as your agent. If any amounts remain outstanding under the agreement after cancellation of the policy, these remain your responsibility.

Continuous Payment Authority

Continuous Payment Authority is a recurring payment process where you allow Bawtry Commercial Insurance Brokers Limited to take money from your credit or debit card whenever we are owed money. Payments can vary in frequency and amount depending on what is owed at the time.

In allowing the Continuous Payment Authority, you let us charge any sums due to your card and to take payments as and when they fall due.

Payment Options, Handling Money and Default

Unless you are paying your premium by instalments (see section above), payment is due in full on or before the start date, or renewal date, of your policy. For mid-term adjustments any additional premium is due on or before the date of the change.

If payment falls under specific payment terms, they will be due as agreed. This is done on a case by case basis.

We accept payment by bank transfer, debit or credit card.

When we receive payment for policies, the money will be held by us as an agent of the insurer. When we receive money as an agent, the funds will be held in a statutory trust insurer bank account in accordance with our agreements with Insurance Companies that transfer the risk of money we receive from customers to them. These agreements deem any money you pay to us to be received by them and they will bear the risk of any losses in the event that our firm becomes insolvent. This includes claims money or premium refunds we receive prior to being paid to you. We maintain additional capital resources and strict credit control and monitoring procedures, as required by the FCA. However, your money will be protected at all times because of our requirements under the FCA's rules. We reserve the right to retain interest earned from our account. Where we do not have adequate risk transfer/cascading risk transfer arrangement in place with an Insurance Provider, you will be asked to pay them directly to ensure your money is always protected. If you do not pay the premium or other fees within the payment terms, your policy may be cancelled, and any claims submitted may be rejected. You may still owe money and will be liable for any extra costs incurred to recover the debt owed.

Insurance Premium Tax (IPT)

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.

Our Staff

Your requirements will be dealt with by staff with an appropriate level of experience and/or professional qualifications to understand your needs and offer appropriate advice. We are committed to providing ongoing staff training, and support for study towards qualifications offered by The Chartered Insurance Institute.

Communication

We will communicate with you by any of the following means:

- In writing
- By email
- By telephone which includes video calls In person
- Face to Face at any location

Our office hours are Monday to Friday, 9:00am to 5pm.

Call Recording

Your call may be recorded for training or monitoring purposes. We ensure all call recordings are protected in the same way as any other digital or written data in strict accordance with the General Data Protection Regulations (GDPR) and The Data Protection Act (DPA) 2018.

Conflicts Of Interest

We undertake not to transact business for you in which we or one of our other clients or any director/partner/employee has a known interest, or we become aware that these interests conflict with yours, unless that interest is first disclosed to you and your written consent is obtained. We will agree with you how to address such conflict which will usually result in different individuals within Bawtry Commercial Brokers Limited dealing with the different respective interests.

Unrated Insurers and Insurer Solvency

As an Insurance Broker we search the products available from many different Insurance Providers & Companies, and all of the insurers with whom we place business are authorised and regulated by the Financial Services Authority or an equivalent European Home-State regulator. This means that they must meet the strict financial solvency regulations laid down by the Regulators. Each individual insurer carries a different 'financial rating', however not all insurers are eligible to be graded or submit information to the rating agencies such as Standard & Poors, or A M Best. On some occasions, we may quote your policy with an 'unrated' insurer, which does not benefit from this independent rating assessment of their solvency and, if you are unhappy with this, we may be able to offer alternative cover with an Insurer who carries such a rating, however the premium will differ from that originally quoted. Please do not hesitate to contact us for additional information.

As your insurance broker, we carry out monthly due diligence checks on our entire panel of providers, Underwriting Agencies and Managing General Agents and the underlying insurance provider. We endeavour to place business with insurers with adequate levels of financial solvency but we cannot be held responsible for any losses suffered by you in the event of insolvency of an insurer.

Our Product Selection (Panel)

We only offer products from a panel of insurers, that we have selected as appropriate for the cover you require. The processes we have in place means that the characteristics of these products take account of our target customer's demands and needs and include sourcing products from one or more of the product providers we deal with.

We will also provide a list of the companies that form the Panel we have approached at quotation stage.

Should you require a copy of the full list of these product providers, please contact us.

Product Oversight and Governance

All of the products we offer are ultimately manufactured by product providers (usually the Insurance Companies providing cover. As a distributor we have measures in place to:

- Obtain information about the product, the product approval process and understand the identified target market.
- Ensure that we understand the value assessment that the manufacturer has undertaken, so that we can distribute the product accordingly.
- Consider the impact that our distribution strategy and process has on the value of the product. This includes considering any remuneration we receive as part of the distribution strategy and ensuring that it does not result in the product failing to offer fair value to the end customers.
- Provide information to support the manufacturer in their product reviews. This includes information on remuneration where this has an impact on the value of the product.
- Amend our distribution processes if they identify it results in harm to customers. This should include taking appropriate remedial action.
- Carry out annual product reviews for all products.

Your Responsibility to Provide Information

You have a duty under the Insurance Act 2015 to make a fair presentation of the risk to insurers. This duty applies when you take out your insurance cover, throughout the life of your policy, and when you renew your insurance.

This duty includes a need for your nominated Insurance Contact to undertake a reasonable search for material information which is known, or ought reasonably to be known, by your Company's principals, directors, and senior management (i.e. any playing a significant role in making business decisions in your firm).

You should advise us of any particular concerns which led you to seek insurance cover and any special or unusual facts relating to your risk.

You must ensure that all material statements of fact are substantially correct and not misleading, and any material information which is a matter of expectation or belief (e.g. an estimate or forecast) is provided in good faith.

Failure to disclose any material information or change in circumstances to your insurers which could influence the cost, or their decision to accept your insurance, could mean that your policy could be invalidated or cancelled without refund, or that part or all of a claim may be not be paid.

Material statements' and 'material information' are information which could influence the judgement of a prudent insurer in determining whether to take on a risk and on what terms. If you are in any doubt as to what constitutes a material fact or whether any information ought to be disclosed, please contact us for clarification.

In addition, acceptance of the terms provided are subject to you, your partner, director, or any person responsible for managing this or any other business agreeing to the following terms: 'I/We confirm that we are operating in compliance with the law and applicable rules set out by the relevant local authority licensing and applicable rules, set out by the relevant regulatory body relating to our trade, occupation, and activities.'

Making a Claim

If you wish to make a claim or report a potential claim, please follow the instructions provided with your policy documents. It is essential you notify us as soon as you become aware of any circumstances that may result in a claim on your policy even if you do not think you are responsible. Late notification of a claim may result in your insurers refusing to deal with your claim. If you receive any communication from another party alleging you are at fault, this should be sent to us immediately unanswered.

Our Remuneration

Unless otherwise agreed with you, our services in connection with your insurance arrangements will be remunerated by the fees we charge you and/or commission received from insurers which will be a percentage of the total premium paid by you. Fees are non-refundable even if you cancel your policy.

Insurance Service Brokerage may be received for our services, provided to us by our partners as a % of your premium.

We may also receive a commission expressed as a percentage of the loan made to you from any third party premium finance provider we may use to fund your insurance premiums. We may receive additional payments such as profit share or profit commission from insurers based on business placed with them, or referral fees from third parties which are related to the insurance arranged for you.

Our schedule of standard fees we will charge is as follows:

- - New Business and Renewal invoices will include an Administration Fee of £55 per policy.
- - Mid-term adjustments and declarations will be subject to an Administration fee of £25 per invoice or Credit Note
- - We may charge a fee in addition to the Administration Charge outlined above when you buy or renew a policy but we will always inform you in advance of the amount

Cancelling your Policy

Cancellation rights vary between insurers and you will not always receive a pro-rate return of premium on cancellation, or reduction in cover.

If you wish to cancel your policy you must give us written instructions (email or letter) to do so. If a refund is due to you from insurers, we will charge the full amount of commission earned within the premium if the cancellation of the policy exceeds 30 days from the inception date for our time and costs in arranging the cancellation/policy.

Renewing your Policy

We will write to you before expiry of your policy to explain what you need to do to renew your policy.

Unless otherwise discussed, our renewal invitation will be based on the information you provided us with previously. If your circumstances or any other material information has changed during the last year, you must advise us before your policy is renewed. If you are in doubt about whether something is relevant, you should ask us. If you fail to inform us, you may not be properly insured; this may invalidate any claim you wish to make on your policy.

Bribery Act

We fully comply with the Bribery Act 2010, and will not accept any form of payment, gift or service, the intention of which could be considered to result in the improper performance of our obligations to you. If we reasonably believe that you have attempted to offer a bribe we will terminate our agreement with you.

Sanctions

Every business in the UK is subject to the provisions of Government sanctions and is therefore prohibited from dealing with 'embargoed' entities, for example certain foreign states or 'terrorist' organisations. We will conduct a check against the HM Treasury's Sanctions list on the entity applying for the insurance and its directors / controllers.

Our Liability

In the event of our negligence, our maximum liability for losses suffered by you in consequence is £2,000,000

For any other claim arising out of our actions, our liability is limited to the amount of commission or fee we received for setting up the insurance policy in question for the policy period in which the action (or inaction) took place.

We will not be liable for any indirect losses but nothing in this paragraph will limit our liability for death or personal injury caused by our negligence.

What to do if you have a complaint

We aim to offer a high standard of service but recognise that occasionally things can go wrong and if this does happen we are committed to resolving the issue promptly and fairly.

Bawtry Commercial Insurance Brokers Limited are authorised and regulated by the Financial Conduct Authority and we use the guidelines set out by the FCA to ensure our customers receive a fair, consistent and prompt resolution wherever possible.

In the first instance please contact your usual Account Handler or Account Executive and make them aware you wish to complain and why. They will follow our Complaints Procedure, a copy of which will be provided to you. If they are not able to resolve the matter to your satisfaction within 3 working days, you will receive formal notification of the next steps and who the complaint has been escalated to. A written final resolution letter will be sent to you once all investigations are complete within eight weeks of receipt of your complaint, at which point we will then close our file. You can also register your complaint directly to the Complaints Handling Manager: - The Complaints Handling Manager, Bawtry Commercial Insurance Brokers Limited

If you are not happy with our response to your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service. The Financial Ombudsman Service (FOS) is an independent body set up to resolve disputes between customers and financial companies, including insurers. If you choose to escalate your complaint, you may contact the Financial Ombudsman Service (FOS) or an agreed Alternative Dispute Resolution Provider (ADRP). You must enclose a copy of the final resolution that we issued to you along with your policy number and quote Bawtry Commercial Insurance Brokers Limited as the reference. The Financial Ombudsman Service can help with most complaints if you are;

- - A customer
- - A business with an annual turnover below £6.5m and fewer than 50 employees or an annual balance sheet below £5m
- - A charity with an annual income of less than £6.5 million
- - A trustee of a trust with a net asset value of less than £5 million

The Financial Ombudsman Service can be reached at www.financial-ombudsman.org.uk or you can also write to them at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR. The Financial Ombudsman Service (FOS) is the UK's official expert in resolving complaints within the financial services industry. Complaints can be brought by, or on behalf of, customers (or potential customers) who are private individuals, micro-enterprises and small to medium size enterprises (small to medium size enterprises can bring complaints to the ombudsman as long as they have an annual turnover below £6.5m and fewer than 50 employees or an annual balance sheet below £5m). Further information about the FOS and whether you are eligible to refer your complaint to them can be found at: www.financial-ombudsman.org.uk

Confidentiality & Data protection

All personal information provided by you is held securely and in confidence by us in our computerised and other records. When we process your personal information we do so in compliance with Data Protection Laws. We maintain strict security standards and procedures with a view to preventing unauthorised access to your data. Full information about how we handle and process your data can be found in our Privacy Policy which we highly recommend you read. This can be found at <https://www.onecallinsurance.co.uk/business/business-insurance> If you have any questions about data protection or privacy, please contact our Team on 01302 554019 or alternatively contact our Data Protection Officer at DPO@Onecalldirect.co.uk

Introducer Arrangements

A third party may have introduced you to us and for this the introducer may be paid a fee by Bawtry Commercial Insurance Brokers Limited. Similarly, we may, with your consent, introduce you to other third parties, for which the third party may pay a fee to us.

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

We are covered by the Financial Services Compensation Scheme (FSCS). For Commercial customers with less than £1m turnover, insurance advising and arranging is covered for 90% of the claim, without an upper limit. All compulsory insurances (for example, motor insurance and employers' liability insurance), insurance advising and arranging are covered 100% of the claim, without an upper limit. Further information about the compensation scheme arrangements is available from the FSCS.

Bawtry Commercial Insurance Brokers Limited Terms of Business 14/01/2026.