

A.R.Owen Insurance Services

TERMS OF BUSINESS

Please take time to read this document. It contains important information

A.R.Owen Insurance Services, 1 Market Square, Haltwhistle, Northumberland, NE49 0BL is authorised and regulated by the Financial Services Authority (register number 303986). Our permitted business is arranging general insurance contracts. We operate in accordance with FSA rules as an independent intermediary offering a range of insurance products and services through leading UK-based insurers whose reliability and ability to pay claims is established. You may verify our status by visiting the FSA website <http://www.fsa.gov.uk> or by contacting the FSA on 0845 6061234. We are also registered with the Data Protection Registrar for the purposes of the Data Protection Act 1998. None of the information you give to us in connection with arranging your insurance will be disclosed to any other party without your consent, even when you are no longer our client.

Our services

Our services to you, the client, include:-

- a) Providing advice on your insurance requirements in an objective and independent manner.*
- b) In accordance with your requirements arranging and renewing insurance cover by a fair analysis of the options available and on the best possible terms, but placing your interests above all other considerations.*
- c) Assisting you with any alterations to such insurance that may become necessary from time to time.*
- d) Assisting you in submitting any claims that may arise under any of the policies we have sold you.*

Administrative charges

Unfortunately, due to the increased costs involved in becoming and remaining compliant with the FSA regulations we have found it necessary to introduce the following administrative minimum charges in addition to those made by the insurers:-

*Processing all new annual policies -£5.00
Processing single trip travel insurance policies -
£3.00 Renewing a policy -£5.00 Making an
adjustment to a policy -£5.00 Issuing duplicate
documents -£5.00 Cancellation of policy -£5.00
Cheques returned by our bank as uncleared -
£15.00*

Payment of premiums

We accept payment of premiums by cheque, in cash or via premium finance. If you choose to make your payment via premium finance there will be a charge for this facility of 12.5% (33.3% apr) on the amount financed. We maintain a system of internal accounting in accordance with FSA requirements to ensure that your monies are kept separate from our own at all times. While your monies are being held by ourselves before being forwarded to the insurers we may earn a small amount of interest

Your rights

As our Client, you are entitled to know if we have any special arrangements with any insurer or if we only deal with one insurer for a particular class of policy.

In respect of Motor Uninsured Loss Recovery Insurance and Household & Family Legal Expenses Insurance we deal with MSL Legal Expenses Insurance. No other sole supplier arrangement applies to any other class of business. Under the terms of the Data Protection Act you have the right of access to information held about you in our records.

Your responsibilities

The insurance we arrange for you is based on the information you provide. You have a duty to declare all material facts relating to the risk proposed for insurance and to ensure that all questions are answered accurately. The duty of disclosure is a continuing legal obligation and you must inform your insurers of any changes to the risk after acceptance by them or any relevant changes in your own circumstances. If you are in doubt as to what needs to be disclosed, please discuss it with us, as failure to disclose a material fact could invalidate your policy, either in total or in respect of a particular claim. In addition you have an obligation to take all reasonable precautions to protect yourself and your property and to act as if you were not insured.

Cancellation

You may have cancellation rights under your policy. You should also be aware that Insurers might make charges for cancellation disproportionate to the length of time on risk, particularly in the first period of insurance. Details of the cancellation charges made by each individual insurer for each type of policy may vary and are available on request.

Complaints

If the service you receive fails to reach the standards you expect complaints may be made to Neil Robinson personally or in writing at 1 Market Square, Haltwhistle, Northumberland, NE49 0BL or by telephone on 01434 321378. We undertake to acknowledge the complaint within five working days and to provide you with details of the person who will be handling the matter. If the complaint should more properly be directed to another party we will attempt to identify that party and provide you with the relevant details. If the complaint cannot be resolved to your satisfaction you may be entitled to refer the matter to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Further information is available at

<http://www.financial-ombudsman.org.uk/>

We are members of the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our insurance obligations. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available at <http://www.fscs.org.uk/>

Documents

Specimen policies are available on request. An insurance policy is evidence of your contract with the insurer and should be kept in a safe place. Before forwarding the policy to you we will check it to ensure that the details are correct. However, you are strongly recommended to check it yourself to ensure that the cover is in accordance with your requirements.

Solvency of insurers

We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become insolvent.

Notification of incidents/claims

It is essential to notify us immediately of all incidents that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any letter of notification of claim received by you must be passed to us immediately, without acknowledgement. Only by providing prompt notification of incidents can insurance companies take steps to protect your interests.

Debt Recovery

Should there be any premiums owed to A.R.Owen Insurance Services by the policyholder, the debt will be forwarded to Elite Collections International Ltd. As well as the premium owed to ourselves, all debt recovery charges will also be recovered by Elite Collections International Ltd.