

# Terms of Business

## Accepting Our Terms of Business

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. We draw your particular attention to the section headed 'Confidentiality and Data Protection', specifically the paragraph explaining how 'Sensitive Personal Data' will be used and the sub-section titled 'Credit Checks'.

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at the address below.

## Regulatory Status

"We/us/our" means Cox Mahon Limited, a company incorporated in England and Wales (registered number 3270697) with its registered office at 140 Leadenhall Street, London, EC3V 4QT

Cox Mahon Limited is authorised and regulated by the Financial Conduct Authority ("FCA"). Our Financial Services Register number is 310787.

The FCA has authorised us to advise, arrange, deal in and assist with the placing and administration of all types of General Insurance policies. However, we do not offer advice on Pure Protection policies such as, but not limited to: Term Assurance, Private Medical Insurance, Payment Protection Insurance, Permanent Health Insurance, Key Person Insurance or Shareholder Protection Insurance. We are also authorised to undertake certain Consumer Credit activities. You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/register](http://www.fca.org.uk/register), or by contacting the FCA on 0800 111 6768.

Cox Mahon Limited is privately owned and has no direct or indirect holding in any other insurance undertakings. Cox Mahon is a wholly owned subsidiary of the Ardonagh Group.

## Our Service

We offer a wide range of insurance products based on our experience as insurance professionals to both businesses and individuals. Our role is to advise you and make a suitable recommendation after we have assessed your needs. We will then at your request arrange insurance cover to meet your requirements, help you with any ongoing changes you need to make and provide assistance with claims.

In providing our service, we may act as an agent of the Insurer. We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf.

We select personal and commercial insurances from a range of insurers but for certain products we only select products from a limited number of insurers or only offer products from a single insurer. We will give you further information about this before we finalise your insurance arrangements; where we select products from a limited number of insurers you may ask us for a list of insurers we deal with for these products. If we propose using another intermediary to help place your business, we will confirm

this to you in good time before any arrangements are finalised. We will not in any circumstances guarantee the solvency of any insurer.

Your insurer may be able to provide premium payment instalments, or we may be able to introduce you to Premium Credit Limited who are a third party firm offering premium payment instalments. We will give you further information about this should you wish to pay by instalments.

## The Capacity in which we act for Commercial Customers

If you are a Commercial Customer, in providing our service we may sometimes act as an agent of the insurer. Insurers may from time to time grant us a binding authority or similar facility under which we will accept business on the insurers' behalf. We may place your insurance business under such a binding authority. These arrangements assist in the prompt and efficient placement of risks and facilitate the service of your business and would be used where they match your insurance requirements or instructions.

We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf.

## Confidentiality and Data Protection

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances and, where applicable, arranging premium finance it will be necessary for us to pass such information to insurers and other relevant products or service providers which may also provide us with business and compliance support.

We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you in order to promote products or services which may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent.

Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined by the Act as 'Sensitive Personal Data'. By giving us such information, you signify your consent to its being processed by us in arranging and administering your insurances.

Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data for which you may be charged a fee. If at any time you wish us, or any company associated with us, to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, please advise us.

## How do we Maintain Your Privacy?

We are the data controller of any personal information you provide to us. We collect and process personal data to offer and provide insurance policies and to process claims. Personal data is also used for business purposes such as

fraud prevention and detection, financial management, to generate risk modelling, conduct analytics including to advise, improve and develop our products and services and to comply with our legal and regulatory obligations. This may involve sharing information with and obtaining information from third parties such as (re)insurers, other brokers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators or fraud prevention agencies.

We may record telephone calls to help us to monitor and improve the service we provide as well as for regulatory purposes.

Please see our Fair Processing Notice for further information on how your personal data is used, shared, disclosed, and retained, your rights in relation to your personal data and how to contact our Data Protection Officer. Our Fair Processing Notice can be found at: [https:// www Fair Processing Notice](https://www.Fair Processing Notice). From time to time we may make important updates to our Fair Processing Notice and these may in turn affect the way we use and handle your data. Please ensure you review our Fair Processing Notice periodically to ensure you are aware of any changes.

If you are entering into this agreement in the course of your business, or as a charity, for charitable purposes and providing information on other individuals to us, for example your employees and/or any other party that would be covered under the insurance policy we may be placing or services we may provide to you, you shall ensure that individuals whose personal data you are providing to us have been provided with fair processing notices that are sufficient in scope and for the purpose, and that you have obtained all appropriate consents, where required, or are otherwise authorised, to transfer the personal data to us and enable us to use the personal data and process the personal data for the purposes of this agreement and as set forth in our Privacy Notice.

You must not share personal data with us that is not necessary for us to offer, provide or administer our services to you

#### Credit Checks

We, and other firms involved in arranging your insurance (insurers, other intermediaries, or premium finance companies) may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

#### Your Responsibilities

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.

If you are a commercial customer, under the Insurance Act

2015 you are responsible for providing complete and accurate information which insurers require in connection with any proposal for insurance cover. You have a duty to give a fair presentation of risk to the insurer. This means that you should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information.

This should include information which you and, where applicable, your senior management, persons responsible for arranging your insurance or other relevant third parties know or ought to know and should include all information that would influence the judgement of the insurer or that would put the insurer on notice that it needs to make further enquiries.

A material circumstance is defined as:

- Special or unusual circumstances relating to the risk;
- Any particular concerns which led you to seek insurance cover for the risk; and
- Anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that would be dealt with in a fair presentation of risks for this type of insurance.

The information must be presented in a way which would be reasonably clear and accessible to a prudent insurer. If you are unsure whether to disclose any information you should speak to us.

Failure to provide a 'fair representation' may result in a number of remedies by the insurer. If the breach was deliberate or reckless the insurer can void the contract and keep the premium. If the breach was not deliberate or reckless the insurer can void the contract, proportionately reduce a claim settlement, or amend the insurance policy terms and conditions, and then review the merits of a claim on this basis.

You should therefore always provide complete and accurate information to us when questioned regarding the insurance risks your business faces before taking out a policy, at renewal and throughout the life of the policy. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover.

#### Our Liability to You

Our aggregate liability for negligence, breach of contract, breach of statutory duty or other claim arising out of the services we provide to you shall be limited to £5,000,000 other than in respect of personal injury or death caused by our negligence where no limit shall apply furthermore we shall not be liable for loss of profit or loss of revenue or loss of opportunity or loss of reputation or loss of anticipated savings or any other form of consequential or indirect loss.

#### Claims Handling Arrangements

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

### Complaints and Compensation

We always aim to provide a first-class service, although sometimes we recognise that there may be circumstances where our service may fall short of your expectations. Should this be the case, Cox Mahon will handle complaints fairly, effectively, and efficiently. If you have cause to complain you should advise your usual contact who will instigate our formal complaints procedure. Alternatively, please write to The Complaints Manager at Cox Mahon Limited, 140 Leadenhall Street, London, EC3V 4QT or tel. +44 (0)20 7183 4472

In the event of a complaint, you will automatically be provided with a copy of our complaints handling procedures, although copies are available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). They can be contacted at:

- Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR;
- Tel. +44 (0)800 023 4567;
- Website <http://www.financial-ombudsman.org.uk/>

Access to the FOS is available for complainants falling into one of the following categories at the time we receive the complaint:

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft, or profession)
- Businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2 million
- Charities with an annual income of under £1 million
- Trustees of a trust with a net asset value of under £1 million

If your complaint relates to a contract of insurance please follow the Insurers own complaints procedure as shown in the policy booklet.

### Financial Services Compensation Scheme

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 as follows:

- Insurance advising and arranging is covered for 90% of the claim, without any upper limit (except where there has been a failure of an insurer or intermediary, in which case insurance advising and arranging is covered for 100% of the claim without any upper limit for '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);
- For compulsory classes of insurance (such as Third Party Motor or Employers Liability), insurance advising and arranging is covered for 100% of the claim without any upper limit

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

### Remuneration

In consideration of us providing services to you we will be entitled to a fee and/or brokerage. Payment for our services may be by way of:

- a) a professional fee that we agree in advance with you;
- b) brokerage/commission, which is a percentage of the total annual insurance premium paid by you and given to us by the insurers with whom we place your business; or
- c) administration charges, in addition to any insurance premiums, for administration of your policy, including amending and cancelling any policy.

Payment for our services may be a combination of (a) (b) and (c). Details of any fees/charges, whether applicable under (a), or (c), together with details of services to which these relate and the basis on which these are made, will be declared to you in advance of them being incurred so that you are able to make an informed decision. In addition, we may be paid a commission for arranging premium finance. If the type of policy we sell reaches specific profit targets the insurer also pays us a share of this. You have the right to request details of such remuneration. We will tell you about fees relating to any particular insurance contract in a separate quotation.

Subject to any regulatory requirements placed on us, brokerage and fees are earned at the time of the placement of the relevant insurance contract, and we will be entitled to retain all fees and brokerage in respect of the full insurance contract period in relation to insurance contracts placed by us (even if you cancel the insurance contract and/or terminate our appointment).

We may use the services of other brokers to assist us in arranging cover on your behalf where we believe this is to your benefit. Unless a fee arrangement has been agreed, these brokers will usually be paid by brokerage which will be included in the premiums charged. We also draw your attention to the sections headed 'Cancellation of Insurances' and 'Ending your relationship with us' below.

### Payment Terms

You will receive a quotation which will tell you the total price to be paid, and which identifies any fees, taxes and charges separately from the premium before your insurance arrangements are concluded. Insurers require you to pay the premium and fees due before cover commences, or as otherwise stated under terms of credit, or in the debit note, invoice or statement issued to you.

If you do not make payment within that period, insurers may cancel your policy and may also require that you pay a premium in relation to the time that you have been on risk. It is therefore very important that you meet all payment dates. Where you have instructed us to obtain insurance on your behalf, to the extent that we are required to meet your premium payment obligations, we reserve the right to recover those monies from you.

We accept payment by Cheque, Bank Transfer, Credit Card (not Amex), Debit Card, BACS, and CHAPS.

You may be able to spread your payments by instalments through a credit scheme operated by a third-party premium finance company or insurer. Please note that we can only pay

premium to insurers on your behalf once we have cleared funds from you or the premium finance company.

Please note that we do not recommend any credit provider. If you wish to pay premium by instalments, we can introduce you to credit providers (which may include a third-party premium finance company or an insurer). There may be other credit providers (including insurers) able to offer better credit terms than those that made available to you by a party we have introduced you to. Where you decide to enter into a credit scheme for the payment of premium, you will receive separate terms and conditions from the relevant premium finance company or insurer which will govern that arrangement. You agree that, in accordance with the terms of any such credit scheme or otherwise, we may instruct your insurer to cancel your policy if you are in default under the credit scheme and that any return premium or other payment due from the insurer may be applied to discharge your liability or liability we have assumed on your behalf under the credit scheme without further reference to you.

#### Client Money

Our financial arrangements with most insurance companies are on a 'Risk Transfer' basis. This means that we act as agents of the insurer in collecting premiums and handling refunds due to clients.

In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged. However, if Risk Transfer does not apply, such monies will be held by us in a Client Money Statutory Trust account set up in accordance with FCA rules. Interest earned on monies held in such a Statutory Trust account will be retained by us.

We will take commission earned from insurers in connection with your insurance only after we have received your premium or received it from a third-party provider on your behalf, as applicable. This may occur before payment of the premium has been made to the insurer depending on the Terms of Business we have agreed with the insurer.

Where we receive money on your behalf, for example refund premiums and claim cheques received from an insurer, we will deduct any amount you owe to us before making any payment to you.

Occasionally, as part of the process of finding an insurance policy that suits your requirements, we may pass your premium to another insurance intermediary who will also be required to hold your money in trust until the premium is deemed to have been received by the relevant insurer.

This may include intermediaries outside the United Kingdom who would therefore be subject to different legal and regulatory regimes. In the event of a failure of the intermediary, this money may be treated in a different manner from that which would apply if the money were held by an intermediary in the United Kingdom. Please inform us if you do not agree to this.

We may deposit your money in an approved bank outside the United Kingdom who would therefore be subject to different legal and regulatory regimes. In the event of a failure of the bank, this 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. Please inform us if you do not agree to this.

#### Conflicts of Interest

These terms of business will not prevent us from acting for other clients who may be your competitors or with whom you may have business dealings. You acknowledge and agree that this may prevent us from advising you of information which has come into our possession by virtue of our acting for another client. In the event that we identify a conflict of interest in our providing any of the services to you we will immediately notify you and seek to agree how to continue to provide those services.

#### Governing Law and Jurisdiction

These terms of business shall be governed by and construed in accordance with English Law and any dispute arising out of or in connection with it shall be submitted to the exclusive jurisdiction of the English courts.

#### Cancellation of Insurances

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer concerned.

You may have the right to cancel a policy – please refer to your policy documentation regarding your cancellation rights and what you may have to pay.

If you fail to pay your premium by the due date the insurance may be cancelled forthwith, giving notice of the cancellation. In the event of cancellation, insurers may return a pro rata premium to us but you are advised to check your insurance policy for full details of your insurers' cancellation clause.

#### 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 instructions must be given in writing and will take effect from the date of receipt. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice. Valid reasons may include deliberate failure to comply with these Terms of Business or insurer's documentation, deliberate misrepresentation or non-disclosure or attempted fraud.

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 commission received for conducting these transactions, together with all fees charged by us for services provided.

We will consider continuing to handle claims on insurance contracts we have placed for you at your request but only if we are able to do so and can agree an appropriate remuneration.