

# Ryan Insurance Group Limited Terms of Business

Please read this document carefully. It sets out the terms on which we agree to act for our clients and contains details of our regulatory and statutory responsibilities.

Please note calls may be recorded and monitored for compliance and training purposes.

## Explaining our status

Ryan Insurance Group Limited of Crane Hall, London Road, Ipswich IP2 0AL is an independent broker.

We are authorised and regulated by the Financial Services Authority (FSA). Our FSA registration number is 306769. Our permitted business is arranging general insurance contracts.

These details can be checked on the FSA's register by visiting the FSA's website at [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

Ryan Insurance Group Ltd has no direct or indirect financial holding in any insurer. No insurer has a financial interest in the Group.

## Explaining our service

Ryan Insurance Group Ltd are an independent intermediary who act on your behalf and subject to the terms and conditions of this document accept responsibility for advice given and for arranging your insurance.

Our service includes advising you on your insurance needs, arranging your cover with insurers to meet your requirements, providing assistance in the event of a claim and helping you with any ongoing changes you wish to make.

## Insurers

As an independent intermediary we act as the agent of our client. However we are subject to the law of agency which imposes various duties on us. In certain circumstances we may act and owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any possible conflict of interest.

We place insurance with a large number of Insurer, Underwriting Agencies and Specialist Brokers

We obtain financial information on Insurers from a variety of sources, including a Specialist Security Rating Agency. We are however, unable to guarantee the ongoing solvency of any individual Insurer and do not accept liability for any losses in this regard.

It is our Policy to provide advice or information based on a general analysis of the market. However, for certain classes we place insurance with a limited or single insurer. For some insurances we have negotiated preferential terms and conditions. For these classes, we may deal with a single insurer.

When a recommendation is for a product that has not been selected from a general analysis of the market, we can, upon request, provide you with a list of those insurers from whom we have made our selection.

We also issue policies and handle claims on behalf of certain insurers.

Alternatively, for some of the policies we arrange, we will ask you to deal directly with the insurer for ongoing administration.

A specimen policy is available for all of the policies we provide. For further information, please contact us.

## You can contact us:

### Head Office (Registered Office)

Crane Hall, London Road, Ipswich, IP2 0AL

Personal Insurances Division

E-mail us at

Visit our website at

Responses to messages received from you by e-mail will be acknowledged no later than the following working day. Amendments to your policy requested by e-mail will become effective when you receive either written or verbal confirmation from us.

0844 573 9390

[personal@ryan-group.co.uk](mailto:personal@ryan-group.co.uk)

[www.ryan-group.co.uk](http://www.ryan-group.co.uk)

## Information on costs and methods of payment

You can choose to pay the annual premium in full with cash, guaranteed cheque, and most major debit or credit cards. In many cases you will be able to pay monthly by direct debit, either on our own instalment plan or the insurer's own plan. We will advise you if instalment facilities are available for the type of insurance you request. For our own payment plan, credit is provided by Premium Credit Ltd., 60 East St, Epsom, KT17 1HB. Written quotations are available on request.

If any direct debit or other payment due in respect of the credit agreement you enter with Premium Credit Ltd (PCL) to pay insurance premiums is not met when presented for payment or if you end the credit agreement with PCL or if you do not enter the credit agreement with PCL we will be informed of such events by PCL.

If you do not make other arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant insurers to cancel the insurance and to collect any refund of premium which may be made by the insurer and if any money is owed to PCL under your credit agreement pay it to PCL or to use it to offset our costs.

You will be responsible for paying any time on risk charge and putting in place any alternative insurance and or payment arrangements you need.

## Fair Treatment

We aim to treat you fairly at all times by ensuring that we provide you with insurance products, services and advice that are suitable and meet your needs and expectations.

We never deliberately put ourselves in a position where our interests, or our duty to another party, prevent us from discharging our duty to you.

## Our charges

The remuneration we receive for our services will be brokerage (a percentage of the premium allowed by the insurers) and/or a fee which will be specifically advised to you.

If you would like to know the amount of commission that we are paid in respect of your insurance contract, this information is available on request.

We reserve the right to make charges in addition to any insurance premiums, for the arranging, amending, renewing and cancellation of any policy of insurance.

These charges apply only to any primary contract and not any optional extras and will be shown separately on our invoices. Brokerage and fees are earned for the policy period and we reserve the right to retain all or part of the commission earned on any premiums subsequently returned.

In addition to client fees and/or brokerage payments, we may receive remuneration by way of administrative fees or commissions for services provided to Insurers.

In addition to such brokerage or an agreed fees basis of remuneration, we may also benefit from:

- earnings which are able to generate due to the weight of our account with certain Insurers and its underwriting performance, which are not identifiable to any specific account;
- and earnings which we are able to generate through management of cash balances held on behalf of Insurers and clients, which are not identifiable to any specific account.

In addition to the premiums charged by insurers, we normally make the following fixed charges to cover the administration of your insurance:

- Arrangement fee £12
- Credit charge - cash instalment scheme 11.33%
- A fee will be charged of up to £30 for our services where a policy is cancelled under the 14 day cooling off period.
- Mid term adjustments and duplicate documents £15
- Defaults on direct debit plan £30
- Bounced/stopped cheque £30
- Late instalment payment £8
- A charge of £15 will be deducted from any refund of premium. No refunds will be given below £25
- On occasions the arrangement fee may exceed £12. This will be due to us either receiving limited or no commission from the insurer or where we place business through another broker and receive little or no commission.

## Confirmation of Cover

We will provide you with written confirmation and details of the insurance that has been effected on your behalf, as well as the Insurers who have subscribed to the risk. Please review coverage as recommended under 'Your responsibilities.'

## Your responsibilities

You are responsible for reviewing all Policies issued very carefully, as it is these documents, the schedule and any certificate of insurance that are the basis of the insurance contract purchased. Particular attention should be paid to any policy conditions, exclusions, warranties and claims provisions, as failure to comply may invalidate your cover. If there is any doubt about these, immediate advice should be sought from us.

## Your duty to provide information

It is your responsibility to provide complete and accurate information when you take out your insurance policy, throughout the life of your policy and when you renew your policy. The answers you give on the proposal form and at the time of your quotation are the basis of your contract with the insurer. It is important that you ensure that all statements you make on application forms, claim forms and other documents are full and accurate.

Failure to disclose material facts may entitle Insurers to void the policy from inception or invalidate a claim. If you are in any doubt as to whether a fact is material, then we recommend that it is disclosed.

In addition to the specific questions asked, you must volunteer any other information that may be relevant, such as the following:

- Vehicle modifications or alterations to property
- Changes in occupation (full or part-time)
- Motoring or criminal convictions
- Changes in use or ownership
- Changes of address/garaging

You should keep a record (including copies of letters) of all information provided. If you are in any doubt please ask.

## Renewal and Cancellation of Insurance

Where payment for the contract you have undertaken is by regular instalment, for example by direct debit, you give your consent to the contract being automatically renewed, without further reference to you, at the renewal date. This means that insurance will continue to be provided to you, and you will be obliged to continue to pay for such insurance, unless your existing insurers are unable to offer you renewal terms, or you specifically contact us at renewal to notify us that you no longer require such insurance.

Your insurance policy may contain a right to cancel within a specified period of time of taking up the policy. You will be informed upon inception or renewal of your contract, what cancellation rights apply to your policy and, if so, how and when you should exercise any such rights.

## Claims

For motor claims please call the 24 hour claims line on 0844 573 9599 in the first instance. We have appointed Motorplus Ltd, t/a ULR Norwich, Kircam House, 5 Whiffler Road, Norwich NR3 2AG, to provide a claims notification and administration service to our customers.

Motorplus Ltd, t/a ULR Norwich will receive and process data relating to you, your insurance and any motor claims that you make solely for the purpose of providing this service.

For all other claims please contact us, or if provided, the claims line detailed in your policy document. We will provide prompt advice and tell you what you need to do.

Do not admit liability or agree to any course of action, other than emergency measures needed to minimise the loss, until the insurers have given their agreement.

For all crime-related claims, please notify the police immediately. There may also be other claims requirements detailed in your policy documents, such as reporting baggage lost or damaged following a flight, to the airline immediately.

## Payment of Premiums

We adhere to strict terms of credit on insurance premiums. Any renewal invitation or other request received must be paid by the settlement date stated on our invoice, statement or closing documentation. No payment shall be deemed to have been received until Ryan Insurance Group Limited has received cleared funds.

Your insurance contract may include a cancellation clause. In the event that you fail to pay your premium by the due date the insurance may be cancelled forthwith or by Insurers, giving notice of the cancellation.

If we have not received the premium from yourselves, we are under no obligation to pay the premium by the payment due date to the Insurers on your behalf. For the avoidance of doubt we have no obligation to fund any premiums, duties, taxes or fees on your behalf. We have no responsibility for any loss that you may suffer as a result of insurers cancelling the insurance or taking other such prejudicial steps as a result of the late payment of such sums.

In certain circumstances insurers may impose a specific premium term whereby they require payment by a certain date. We must stress that breach of that term may enable insurers to void the insurance from inception. You agree that settlement of premiums in good time is your responsibility.

In the event of cancellation of the insurance contract, either following non-payment of the premium, non-return of documents or under the cooling off provisions, then the Insurers may still require a pro-rata premium to be paid. In these circumstances our fees or brokerage will not be refundable. Please refer to the section headed 'our charges'.

## Client Money

After receipt of payment, we hold money, on behalf of clients, in accordance with the FSA Rules on client money. Our Terms of Business, with certain Insurers, include provision that premium payments are considered as Insurer money after payment to Ryan Insurance Group Ltd. Otherwise, client money is held in a Statutory Trust in accordance with FSA Regulations. This means that whilst we have legal ownership over client monies, such money remains in the beneficial ownership of our clients. We are not permitted to, and do not, use client money balances to provide credit for customers or potential customers.

As a consequence of these rules we will not be able to allow a refund of premium until such time as we receive the credit of premium from the Insurer.

Any interest earned on client money held by us will be retained by us for our own use. We may transfer client money to other organisations (for example, Specialist Placing Brokers) for the purpose of effecting an insurance on your behalf. Client money while held by Ryan Insurance Group Ltd will, at all times, be held with a UK Clearing Bank authorised by the FSA.

## Money Laundering/Procedures of Crime Act

UK Money Laundering Regulations require us to obtain evidence of the identity of clients for whom we act at the start of the business relationship. Documentary evidence may be requested.

We are obliged to report to the Serious Organised Crime Agency any situation giving rise to a suspicion of money laundering. A formal report may be made in the following circumstances:

- If there is suspicion relating to a client's identity
- If a client makes substantial or unusual cash payments
- Where the transaction does not appear to be rational in the context of the client's business or personal activities

We are prohibited from disclosing any report to the client.

## Confidentiality & Security

We will treat all your personal information as private and confidential to us and anyone else involved in providing your insurance. This applies even when you are no longer a customer. We will not supply personal information about you except:

- When you ask, or give us permission
- If we are required by law

Under the Data Protection Act 1998 you have the right to see personal information about you that we hold on our records. If you have any queries, please contact us.

Insurers pass information to the Claims & Underwriting Exchange run by Insurance Database Services Ltd and the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The aim is to check Database information provided and also prevent fraudulent claims. Motor Insurance details are added to the Motor Insurance Database run by the Motor Insurers Information Centre that has been formed to help identify uninsured drivers and may be searched by the Police to help confirm who is insured to drive. In the event of an accident the database may be used by Insurers and the Motor Insurers Bureau to identify relevant Policy Information.

## Cancellation Procedures

Policies may be cancelled by notifying us either in person, by phone, letter or e-mail confirming the reason and the date of cancellation (this cannot be back dated). Refunds are not usually permitted under travel or breakdown policies, but for all other insurances, subject to no claims having been made during the period of insurance, insurers will normally allow a refund against annual premiums. Motor insurance certificates must be returned to enable us to cancel the policy. Refer to your policy book for details of the insurer's cancellation charges. It should be noted that not all policies refund a proportionate part of the unexpired premium.

For consumers, many policies will provide you with a 14 day reflection period to decide whether you wish to continue for the full policy term. This is subject to certain conditions, including a minimum time on risk charge. These will be detailed in the policy wording.

## Complaints

It is our aim that you should always be satisfied with the service we provide for you. However, there may be occasions when you feel that we have failed to achieve an acceptable standard. If that were the case we would like to know. To ensure that every complaint is considered fully, we operate an internal complaints procedure. Where your complaint relates to the service provided by your insurers, then you should follow the insurers complaints procedure as detailed in the policy booklet.

If your complaint is with our service, to help us put matters right you should initially approach the manager of the office responsible for providing the service. This can be done in person, by letter or by telephone. You should set out the full details of the complaint including any reference number. We will endeavour to resolve your problem within 24 hours of receiving your complaint.

If this is not possible, we will acknowledge your complaint in writing within five business days, telling you who is dealing with your complaint and when you can expect a response. We will endeavour to provide a full response with 20 business days. If this is not possible we will explain why we need more time and let you know when you can expect a full response.

If after having received this response you remain dissatisfied, please write to the Complaints Manager at our Head Office address.

Finally, after we have indicated in writing that our internal complaints procedure has been exhausted, if we have not resolved the matter to your satisfaction you should then contact:

**The Financial Ombudsman Service (FOS), South Quay Plaza, 183 Marsh Wall, London, E14 9SR (Tel: 0845 080 1800)**

Please note the FOS will only consider complaints from consumers and micro enterprises. The latter is defined as a business which has fewer than 10 employees and has a turnover or balance sheet that does not exceed 2m Euros.

Ryan Insurance Group Ltd contributes to the Financial Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we are unable to meet our liabilities. This protection only applies to consumers or micro enterprises as defined above. Eligible claimants will receive 90% of their claim with no upper limit. For compulsory classes of insurance e.g. Employers Liability or Road Traffic Acts Liability, then advising and arranging is covered under the FSCS for 100% of the claim with no upper limit.

## Law and Jurisdiction

This agreement which sets out the terms of our relationship with you, and be governed and construed in accordance with English Law and any dispute arising under it shall be subject to the exclusive Jurisdiction of the English Courts.

Please note these Terms of Business do not affect your normal statutory rights.