

---

---

# TERMS OF BUSINESS

---

---

## **Our Service**

We are an independent insurance intermediary and we will act on your behalf in arranging your insurances. Our services include (i) advising and making recommendations on your insurance needs (ii) arranging your insurance cover with insurance Companies to meet with your requirements or where your requirements cannot be fully met, providing you with enough information to enable you to make an informed decision (iii) helping you with any changes that you need to make to your insurance during the Policy period (iv) telling you when you need to renew your Policy in time to allow you to consider and arrange any continuing cover.

## **Who regulates us?**

The FSA is the independent watchdog that regulates financial services. It requires us to give you this information to decide if our services are right for you. Paul Smith Associates is authorised and regulated by the Financial Services Authority. Our FSA Register number is 306807. Our permitted business is arranging general insurance contracts. You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

## **Information on Costs**

New policies may be subject to a brokerage fee of up to 10% of the total premium. All Mid Term Adjustments are subject to a minimum administration charge of £10.00 this is in addition to any charges made by the insurer. Any duplicate documents requested will incur a minimum charge of £20.00 which is payable for duplicates requested from the insurance Company. All cancelled policy premium refunds will have an administration charge of 10% with a minimum of £10.00 deducted. If we cancel a policy due to non-payment all premiums paid up until cancellation will be forfeited.

## **Payment Terms**

We normally accept payment by cash, guaranteed cheque, debit or credit cards plus BACS (Bankers Automated Clearing System). We require full payment of premium within 7 days of cover being effected. You may be able to spread your payments through insurers instalment Schemes or one of the credit schemes, which we have arranged with Premium Credit and Close Premium Finance. We will give you full information about your payment options when we discuss your insurance detail.

## **How we will handle your money**

Our Client Bank Account has been set up in accordance with FSA Rules. In arranging your insurance we may employ the services of other intermediaries who are regulated by the FSA and your premium may be passed to these intermediaries for payment to insurers.

## **Your Duty of Disclosure**

It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of the policy and when you renew your insurance. It is important that you ensure that all Statements you make on Proposal Forms, Claim Forms and other documents are full and accurate. Please note that if you fail to disclose any material information to your insurers this could invalidate your insurance cover and could mean that part or all of the claim may not be paid.

**If you are in any doubt as to whether information is material, you should disclose it.**

## **Claims**

As part of our service we can assist you with any claim you need to make. When you first become a customer we will give you details of how to make a claim and tell you what your responsibilities are in relation to making claims. If you are ever in any doubt as to what action to take in the event of a claim, please contact us at the address given below.

## **Complaints**

It is our attention to provide you with a high level of customer service at all times. If you wish to make a complaint about our service we have a format complaints procedure. Please address your complaint to Paul Smith Associates, 3 Church Passage, Bridgwater, Somerset TA6 3BE or Contact us by phone on 01278 427678. We will supply you with a copy of our complaints procedure upon receipt of a complaint or at any time upon request. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. We will advise you if you are able to refer your complaint to the Financial Ombudsman Service.

## **Financial Services Compensation Scheme (FSCS)**

We are covered by the FSCS. 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. Insurance advising and arranging is covered for 100% of the first £2000 and 90% of the remainder of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

## **Confidentiality**

All personal information about you will be treated as private and confidential. We will only use and disclose the information we have about you in the normal course of arranging and administering your insurance. We may pass information about you to credit reference agencies for the purposes of arranging payments by instalments and may also pass to them details of your payment record with us. We will not disclose any information to any other parties without consent, unless required to do so because we are a member of the FSA or if we have to by law. We may, however, use the information we hold about you to provide information to you about other products and services which we feel may be appropriate to you. Under the Data Protection Act 1998 you have the right to see personal information about you that we hold in our records. If you have any queries in this regard please write to us.

If you do not wish to receive marketing information from us please let us know by contacting us at the address below.

**Please do not hesitate to contact us if you have any queries with regards to any points mentioned in our Terms of Business.**

## **Paul Smith Associates**

3 Church Passage  
Bridgwater

Somerset TA6 3BE  
Tel: 01278 427678  
Fax: 01278 427674

Motor Claims Helpline 0844 371 2977  
Email: [paulsmithassoc@btconnect.com](mailto:paulsmithassoc@btconnect.com)