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## Terms of Business

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Please read this 'Terms of Business' carefully. It sets out the terms on which we agree to act for you, our client, and contains details of our regulatory and legal responsibilities. If you are unsure about any aspect of our 'Terms of business' or have any questions regarding our relationship with you, please contact us immediately. By doing business with us you agree to do so on the terms of this document, unless we both agree otherwise.

This document replaces any previous version of our terms of business that you may have had.

### **ABOUT US**

Radius Insurance Solutions is a trading name of Joseph W Burley & Partners (UK) Ltd, which is an independent Insurance Intermediary and by placing your business with us you are deemed to be accepting our Terms of Business and you are giving consent for us to operate in this way. We always act on behalf of both our customers (commercial & consumer) and the insurer.

Joseph W Burley & Partners (UK) Ltd is part of a group of companies owned by Radius Ltd (company number 08260702) and for more information about our group please visit <https://www.radius.com/>

Joseph W Burley & Partners (UK) Ltd, 5-8 Jessops Riverside, Brightside Lane, Sheffield S9 2RX (company number 03668469) is authorised and regulated by the Financial Conduct Authority (FCA) under reference no. 300425. Full details may be checked on the Financial Services Register by visiting website <https://register.fca.org.uk/s/> or by contacting the FCA on 0800 111 6768. Our contact telephone number is 0114 2612020.

### **ABOUT OUR SERVICE**

We are permitted to arrange, advise on and deal as an agent of insurers and customers for non-investment insurance policies and typically the advice provided by us is on a personal recommendation usually based on a fair and personal analysis of the market. However, for some types of insurance we use a single or limited number of specialist insurers which we have selected as offering value for money and quality service and in these circumstances we will always provide you with the name of the insurers which we conduct business with. In some circumstances for example where we offer a quote and buy e-trade product we do not offer advice or make a personal recommendation when arranging your insurance. However, we may ask some questions to narrow down the selection of products on which we will provide details: you will then need to make your own choice about how to proceed. We will confirm the type of our service in separate documentation when finalising your insurance policy.

We deal direct with insurers in the majority of cases but occasionally we use specialised schemes only available through other brokers and we will advise you if this is the case. If any client has special needs, to enable you to use our services, please contact a member of staff who will advise of the steps we can take to assist. We are authorised by the FCA in respect of our Consumer Credit Permissions.

### **SOLVENCY OF INSURERS**

We endeavour to place your business with insurers who have adequate means to meet their obligations but cannot guarantee the solvency of any insurer and we shall not be liable for losses suffered by you in the event of the insolvency of an insurer. This means that you may 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.

### **RIGHT TO CANCEL**

If on reflection the policy does not meet your requirements you may have the right to cancel your policy within 14 days, please refer to your policy summary or policy document for further details. In these circumstances you will normally receive a pro-rata refund from the Insurer. Insurers are also entitled to make an administration charge. We will also charge an amount that reflects our administration costs. The right to cancel does not apply to a commercial customer i.e. a person who has taken out insurance in relation to their trade or profession.

### **CANCELLATION OF POLICY AND CANCELLATION ON INSTALMENT CASES**

If your policy is cancelled it will be cancelled as per the terms and conditions of your policy. The terms of your policy may allow insurers to retain the premium in full or to charge short period premiums. It is advisable to phone us before any decision to cancel is made, particularly if you have had a claim in the current period of insurance (as no refund is due), or you intend to replace your vehicle. Requests for cancellation may be required in writing from the policyholder or their legal representative. Upon cancellation we charge a fee in line with the amounts below in order to reflect our administration costs (see Payment for our Services). Where a claim has occurred under the policy no return of premium is due. If you are paying in instalments, you are liable for the whole of the loan even if your policy is cancelled. You should not stop your monthly payments without speaking to us first. If your credit agreement is cancelled for any reason, by agreeing to place business with us you authorise us to cancel your insurance policy on your behalf.

### **DEFAULTS AND LATE PAYMENTS**

We will debit monies from any debit or credit card details that we hold on file if you default on any payments. Failure to pay an outstanding debt may result in cancellation of your policy and will result in legal action being taken to recover any outstanding balance. We may also instruct a third party to collect an outstanding balance on our behalf and you will also be responsible for the reasonable costs of the third party collecting money for us. This also applies to any outstanding balance in respect of any finance you may have taken out. Defaulting on your loan could result in your policy being cancelled and leave you still liable for the outstanding loan. Please refer to the Payment for our Services Section below for details of our charges for late payments or returned cheques.

### **FAIR PRESENTATION OF RISK AND DISCLOSURE**

**COMMERCIAL CUSTOMERS (insurance purchased wholly or mainly in connection with your trade/profession or business)** You are responsible for providing complete and accurate information which insurers require in connection with any proposal for insurance cover. This means that you must disclose every material circumstance which you know or ought to know. A material circumstance is one that is likely to influence an insurer in the acceptance and assessment of the application. You must also make a fair presentation to us in connection with any changes you wish to make to your policy, including at renewal. If you fail to do this it may invalidate the policy or reduce the amount you are paid in the event of a claim. If you are in any doubt as to whether a circumstance is material then please contact us.

**CONSUMERS (individuals who have purchased insurance unrelated to their trade/profession or business)** You must take reasonable care to answer all questions honestly and to the best of your knowledge. Failure to do so may invalidate your insurance cover and could mean that part, or all, of a claim may not be paid.

### **PAYMENT FOR OUR SERVICES**

In addition to the amount charged by insurers we also make charges to cover the administration costs of your insurance in line with the amounts below and these fees are non-refundable. We usually receive a commission from the insurance provider with whom we place your business and also receive a commission for arranging finance agreements for the payment of premiums. You are entitled, at any time, to request information regarding any commission we may have received as a result of placing or renewing your insurance cover. Any applicable insurance premium tax will be shown on the documentation we provide.

***For all advised sales the following charges will be made.***

<b>Type of transaction</b>	<b>Premiums up to £1000 in total</b>	<b>Premiums Over £1000 in total</b>
New Business & Renewals *	£60	£120
Mid Term Adjustments **	£30	£60
Change of Address	£30	£30
Change of Registration Number	£30	£30
Cancellation	£60	£120
Policy arranged but cancelled prior to cover start date	£60	£120
Late Payment Fee	£120	£120

* All Single vehicle policies – New Business & Renewals and Cancellations	£90
** <i>Mid Term Adjustments (Fleet Insurance only)</i> an 'MTA fee' of £30 will be charged regardless of premium levels, to cover the additional administration costs of processing the change.	

We will be entitled to retain all fees and brokerage in respect of the full period of contract(s) of insurance arranged by us including in circumstances where your policy has been terminated and your insurers have returned pro-rated net premium. Consistent with long established market practice, we will deduct our brokerage and other commissions from the premium once received. If you decide to terminate our appointment in relation to policies we have placed on your behalf and where, (i) the policy or policies have not expired, and (ii) premium is due on the policy or those policies, we are entitled to any brokerage/commission originally due on the policy or policies and you will ensure the broker subsequently appointed to administrate the policy or policies agrees and accepts to collect the brokerage/commission and remit to us in good time.

These fees may be subject to change. Where there are changes, we will confirm this clearly and the actual amount will always be disclosed to you before you commit to purchasing the product.

In most cases we are paid by commission from the insurer, but in some circumstances, we may charge you a fee instead of commission or a combination of both. Our fees will be confirmed to you clearly and in writing at the time of incepting or renewing your policy and will always be disclosed to you before you commit to purchasing the product. Where we arrange low or non-commission paying products, we may charge a broking fee (Fee in Lieu) not exceeding 30% of the premium and will advise you of the actual amount at the time of quotation or renewal.

There may also be occasions when an additional fee is sought, for example changes to the risk that required significant further advice and placement of additional coverage or substantial involvement in any large, difficult, or complex claims.

**Your attention is specifically drawn to the following: -**

Where you cancel your policy, request a mid-term adjustment which results in a refund of premium or rescind new business/renewal instructions we reserve the right to charge you for our time and costs. This will usually result in us reducing the amount refunded to you by the FULL amount of the commission and fees we would have received had you not cancelled. The reason for this is that the majority of our costs are incurred either in initially finding and setting up your policy or in the annual renewal process when we might check the ongoing suitability of the cover the policy offers. These costs are recovered through the commission we earn. If you cancel, this does not give us an opportunity to recover the costs we incurred and would often result in us making a loss. However, any charge made will not exceed the cost of the commission and fees we would have earned. Where you cancel your policy and we have given you a discount at new business or renewal this will be deducted on a pro rata basis from any refund due to you on cancellation.

For certain commercial insurance policies, insurers will only provide cover where the premium is due in full on inception of the policy. This means that no refund will be paid if the policy is cancelled before renewal. We will advise you if this affects you. In view of the cost involved in making changes to your policy, we will not issue refunds of less than £25.

**Our payment terms are as follows (unless specifically agreed by us in writing to the contrary):**

- New policies - Immediate payment on or before the inception of the policy
- Alterations to existing policies - immediate payment on or before the effective date of the change
- Renewals - due in full before the renewal date

**REFUNDS**

No refunds can be made until we have received the money from the insurers. If payment was initially made by credit or debit card, any refund will usually be made to the same card. All other refunds will be made by cheque or BACS.

**REPORTING CLAIMS**

All incidents which could lead to a claim under the terms of your policy must be reported as soon as possible and your insurers claims contact number is shown in your policy. Please contact us immediately if you wish to make a claim under your policy and we will assist you with any claim you need to make and tell you what your responsibilities are. For motor insurance claims, please call the accident assist number on 0800 027 9764 in order to receive assistance with your claim and recovery of uninsured losses where this is possible. If there is a delay in notification you may suffer penalties or refusal from your insurance company to deal with your claim.

**COMPLAINTS**

It is our intention to provide you with a high level of customer service at all times. If however you have reason to make a complaint about our service please let us know immediately by contacting the Department Manager at the above address. When dealing with your complaint, we will follow our complaint handling procedures; a summary of these are available on request. On the rare occasion that we are unable to resolve your complaint you may then be entitled to refer it to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk), 0800 023 4567 or 0300 123 9 123.

**LIMITS ON OUR RESPONSIBILITY TO YOU**

a) Nothing in these Terms of Business removes or limits our responsibility to you for death or personal injury caused by our negligence. We also accept full legal responsibility if we act in a fraudulent way. These Terms of Business do not affect any rights you have by law.

b) Subject to (a) above, our liability to you in contract, tort (including negligence), misrepresentation, restitution or otherwise is limited to £10 million (ten million pounds) and we are not responsible for any special, indirect, or consequential losses you suffer.

**CONFIDENTIALITY AND DATA PROTECTION**

Personal information about you will be treated as private and confidential. We will only use and exchange the information that is relevant in the normal course of arranging and administering your insurance quote/policy, including underwriting and claims handling. We will also share when required to do so by law, or regulation. This may include disclosing it to insurers, brokers, service providers, regulatory and legal authorities, finance companies or to agents who provide services on our behalf. This may result in a credit check to confirm your identity and minimise the risk of fraud. For hire and reward policies, we also reserve the right to discuss or inform your local licensing authority of certain issues, particularly in the event of cancellation or pending cancellation. Your data will be held in accordance with the current data protection law, under which you have a right of access to see personal information about you that is held in our records, electronically or manually. In the interests of security and to improve our service, telephone calls between us may be recorded. On consenting to receive marketing information from ourselves, you are happy to be contacted in the following ways: by telephone, email, text or post.

Please refer to our full Privacy Notice which is always available at <https://www.radius.com/en-gb/privacy-policy/>. If you do not have access to the internet or would prefer a paper version you may call our office on 0113 2582219 at any time to request a copy.

**FINANCIAL CRIME**

Please be aware that current UK money laundering regulations require us to obtain adequate 'Know Your Client' information about you. We are also required to cross check you against the HM Financial Sanctions List as part of the information gathering process. We are obliged to report to the National Crime Agency and or Serious Fraud Office any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing such report. We will not permit our employees or other persons engaged by them to be either influenced or influence others in respect of undue payments or privileges or to insurers or clients.

**CONFLICTS OF INTEREST**

Occasions can arise where we, or one of our associated companies, clients or product providers, may have a potential conflict of interest with business being transacted for you. If this happens, and we become aware of this potential conflict, we will write to you and obtain your consent before we carry out your instructions and advise what steps we will take to ensure fair treatment.

**FINANCIAL SERVICES COMPENSATION SCHEME**

We are covered by the Financial Services Compensation Scheme (FSCS). If we were unable to meet our obligations you may be entitled to compensation from the scheme. This depends on the type of business and the circumstances of the claim. Further information is available from FSCS on: 0800 678 1100 or by visiting website [www.fscs.org.uk](http://www.fscs.org.uk).

**PROTECTING YOUR MONEY**

Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as an agent of the insurer (in which case your policy is treated as being paid for), or we hold it in a client bank account on trust for you. We hold money in a non-statutory trust account allowing us to extend credit to other customers. We may also transfer your money to another intermediary where cover has been arranged through them. Your money is protected at all times and is subject to strict controls set down by the Financial Conduct Authority. This protects you, in the unlikely event of our failure, as client money will not form part of the firm's property and the general creditors would not be able to make claims on it. We reserve the right to retain any interest earned on this account.