

Terms of Business Agreement – Commercial

Gleaming Risk Services Ltd t/as GLEAMING INSURANCE, are Appointed Representatives (591761) of Inspire Road Risks Ltd who are authorised and regulated by the Financial Conduct Authority (769647) This can be checked by searching the FCA register, www.fca.org.uk/register or by contacting the FCA on 0800 111 6768

Please read this document carefully. It sets out the terms and conditions on which we agree to act for you, contains details of our responsibilities together with your responsibilities both to us, to insurers and to other third-party providers. Please contact us immediately if there is anything in this document that you do not understand/or with which you disagree. Your receipt of this document constitutes your informed consent to its contents. In the interests of security, staff training and to generally improve our service please be aware that telephone calls may be monitored and/or recorded.

Definitions - Commercial customer means a customer who is acting within their trade or profession in respect of the insurance cover requested or arranged.

‘You’ or ‘your’ means you (and/or your appointed agent).

‘We’ or ‘us’ or ‘our’ means the firm noted in the heading of this document.

Who regulates us?

Complaints - While we will always endeavour to provide you with a high level of customer service if you feel dissatisfied with the service you have received you should, in the first instance, contact the office you usually deal with to register your complaint or alternatively you may refer the matter to – Martin Holden, Managing Director, email: martin@gleamingriskservices.co.uk or to Gleaming Risk Services Ltd, Wigan Investment Centre, Waterside Drive, Wigan, WN3 5BA, Tel: 0330 113 4660

We need you to help us by summarising the problem, policies affected and the resolution you expect. Please ensure whenever possible that you quote your customer reference number together with the identity of our member of staff and office address.

We will endeavour to rectify the problem immediately but if we are unable to do so your complaint will be dealt with in accordance with our formal Complaints Procedure, a copy of which will be provided to you.

If you remain dissatisfied, you may be an eligible complainant within the rules of the Financial Ombudsman Service (FOS). Should you remain dissatisfied with our final decision or more than 8 weeks have passed since receipt of your complaint then if you wish, you may contact the FOS, details of which can be found at www.financialombudsman.org.uk. Click [here](#) for further details on the FOS.

Compensation - We are covered by the Financial Services Compensation Scheme (FSCS) and you may be entitled to compensation from the FSCS if we cannot meet our obligations. Further details are available by downloading the [Protecting your Money FSCS Leaflet](#) (PDF).

Online Dispute Resolution (ODR) - As our policies are sold online through our website, you may also submit a complaint through the Online Dispute Resolution (ODR) platform <http://ec.europa.eu/odr>

Scope of Capacity and Services - We are committed to providing you with quality advice, service and insurance products. As an intermediary and your agent, we owe various duties to you and will advise you as necessary if circumstances occur that may create a possible conflict of interest.

Our permitted business activities are advising, arranging (bringing about) deals, making arrangements with a view to transactions, dealing as agent, assisting in the administration and performance of a contract and agreeing to carry on a regulated activity in respect of General Insurance contracts.

Service - You will not receive advice or a recommendation from us. We may ask you some questions to narrow down the selection of products that we will provide information on, you will need to make your own decision on how you proceed.

Capacity - We act as your agent when sourcing a policy, placing the insurance and in the event of a claim, we are acting on behalf of the Insurer when we collect your premium, where this occurs in other circumstances, you will be advised at the time. Upon receipt of your instructions we will place, amend or renew insurance cover on your behalf with insurers. We will advise you of any inability to place your insurance.

Source and Type of Fees - We are usually remunerated by commission from your insurer(s) for our insurance broking services, and/or by way of a fee negotiated and agreed with you. If we receive both, this will be confirmed in writing to you at the time of incepting or renewing your insurance. In addition:

We may also make individual charges of £100 to cover the administration of your insurances e.g. arranging a new policy, mid-term adjustments, short period or mid-term cancellations, renewals, issue of replacement or duplicate documents. We may also make individual charges where we prepare and issue documents on behalf of insurers, these will be confirmed in writing to you at the time of incepting or renewing your insurance where applicable.

Some insurers may make additional payments to us reflecting the size and/or profitability of our account with them and/or in respect of work we undertake on their behalf. In addition, we may also receive payment from other firms, such as premium finance providers, where non-insurance products or services are supplied to you.

Our remuneration in whatever form and in respect of any policy shall be due on the date of inception or renewal of that policy. We shall be entitled to retain all commission and/or agreed fees in respect of the full policy period including where you appoint another intermediary in our place during the currency of a policy or where a policy is cancelled after inception or renewal. (Also see - Short period and cancelled policies).

You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business.

Duty of Fair Presentation - It is your responsibility to provide complete and accurate information to insurers and us prior to and when you purchase an insurance policy, throughout the life of the policy and when you renew that policy. Failure on your part to immediately disclose information relevant to your insurance or any inaccuracies in the information given could result in your insurance cover being invalid or not fully operative.

All statements and material facts disclosed on proposal forms, statements of fact, claims forms and other documents should be full, true and accurate. Material facts are those that would influence an insurer in deciding whether to accept a risk and the terms and conditions that would apply. Where forms are completed or partially completed on your behalf, you should check them for accuracy before signing. If you are in any doubt as to whether a fact is relevant, you should disclose it and then ask for guidance.

Notification of changes, alterations and renewals - Amendments to policies may be arranged upon receipt of full details and on return of the certificate of insurance (if applicable). Cover is subject to acceptance by insurers and payment of any additional premium required inclusive of Insurance Premium Tax (IPT).

Renewals are invited on the basis that there have been no changes in the risk other than those specifically notified to us or your insurers.

Security - We do not guarantee the solvency of any insurer we place business with. A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent. Where we use an unrated insurer, you will be notified separately.

Quotations - Quotations are valid until the date cover commences up to a maximum of 30 days, unless otherwise stated. Specimen policy wordings are available on our website and upon request.

Documentation - It is your responsibility to read all documentation upon receipt and raise any query regarding it otherwise you risk a loss you suffer not being paid in part or in full. Documentation including your policy and certificate, if applicable, will be issued to you upon receipt from insurers.

You must check all documentation issued to you to ensure the details are correct and the insurance cover provided meets your requirements. We will arrange insurance cover according to your instructions but only

you can identify if it does not meet your intentions. If you have any concerns in respect of your insurance cover or are uncertain as to the meaning of any terms and conditions or if you discover errors in the documentation, then you must notify us immediately.

Payment of the premium - Gleaming Risk Services Ltd must receive your payment, unless it is made by you directly to your insurer, by electronic funds transfer or cheque or be in receipt of a completed premium instalment application form (with deposit where requested) drawn on a bank, building society or other UK financial institution account in the policyholder's name and before cover commences unless we agree otherwise. A charge may apply to payments made by credit card and this will be confirmed to you in writing at the time of incepting or renewing your insurance. If we agree to accept payment from someone other than the policyholder, then this must be notified to us and agreed by us.

Gleaming Risk Services Ltd have no obligation to fund any premium, taxes or fees (if applicable) on your behalf nor do Gleaming Risk Services Ltd have any responsibility for any loss you may suffer as a result of cancellation of insurance cover or any other prejudicial steps taken as a result of late payment substantially attributable to you. If we decide to retain certain documents whilst awaiting payment, we shall provide details of your insurance cover and any information or documents required by law.

Gleaming Risk Services Ltd shall be entitled (but not obliged) without providing notice to you to set off any amounts due to them from you, against any amounts which they may receive on your behalf (i.e. claims moneys, refunded premiums and other sums). Please be aware that full or partial non-payment of a premium or default on a credit agreement may result in the cancellation or lapsing of your policy.

Transferred business - When we are appointed to service insurance policies other than at their inception or renewal and which were originally arranged via another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in your insurance cover or advice not supplied by us. Should you have any concerns in respect of a policy, which has been transferred to us, or if you require an immediate review of your insurance arrangements, you must notify us immediately. Otherwise we shall review your insurance arrangements and advise accordingly as each policy falls due for renewal.

Short period and cancelled policies - If you wish to cancel your policy, then you will need to return the policy document and current certificate of insurance (if applicable) and confirm your cancellation instructions. Subject to the cancellation terms of your policy, a refund of premium may be available. Details of any applicable cancellation terms and charges will be found in your policy documents. Our commission and/or fees are fully earned from the date insurance cover commences and may not be refundable in the event of cancellation, avoidance or early termination of a policy.

Claims - We will assist you with advice when you make a claim under your policy, but it remains your responsibility to have read, understood or queried all documentation upon receipt. All incidents that could possibly give rise to a claim must be notified to us or your insurer in accordance with the terms of your policy and a claim form completed where required. Delay on your part in notifying a claim and/or completing required forms may risk a loss you suffer not being paid in part or in full.

You must not under any circumstance admit liability for a loss or agree to any course of action, other than emergency measures carried out to minimise the loss, as you will risk your claim not being met in part or in full. All correspondence, claims, writs, summonses etc. should be forwarded immediately, unanswered, either to us or to your insurer. You are also reminded of your duty to keep all losses and costs arising from an incident to a minimum and that failure to comply with policy terms and conditions may invalidate cover.

We will remit claim payments received on your behalf, to you as soon as practicable after confirmation of receipt of cleared funds in our bank account. If an insurer becomes insolvent or delays making settlement, we do not accept liability for any unpaid amounts.

Where we have a delegated authority from an insurer to settle your claim on their behalf, we shall make you aware of this on notification of the claim and obtain your informed consent to proceed.

We will provide a claims handling service for you if you remain our customer. We reserve the right to charge a fee for our claims services if you cease to be a client but still wish us to handle any claim, and we are prepared to do so. If you wish us to provide claims services on policies issued before our appointment, we also reserve the right to charge you a fee.

Client and insurer money - We and the Principal firm named in the heading are not authorised to handle client monies. Hiscox Insurance provide Risk Transfer and all client money is held in a trust account, the purpose of which is to protect you in the event of financial failure since, in such circumstances, general creditors would not be able to make claims on client money.

We hold all client money in a Non-Statutory Trust bank account in accordance with the FCA client money rules.

Your money will be held either as agent of the insurer or agent of the client, depending on which insurer(s) your insurance has been placed with. Where money is held as agent of the insurer, this means that when we have received your cleared premium, it is deemed to have been paid to the insurer.

Unless we receive your written instruction to the contrary we shall treat receipt of payment from you and of any claim payment and/or refund of premium which fall due to you, as being with your informed consent to the payment of those moneys into the Non Statutory Trust bank account.

Our liability to you - Unless we have otherwise agreed with you in writing, we shall treat your instructions to us to place or renew your insurance cover as acceptance of the limitation of our liability to you and to any other person with an interest in your insurance cover, as follows;

Except in respect of any claim: - resulting from our fraudulent act; or resulting from a breach by us of the FCA's rules or Principles of Business; or in relation to any liability for death or personal injury resulting from our negligence; or in relation to any other liability which cannot lawfully be excluded or limited to our liability to you (whether in contract, tort (including, without limitation, negligence) or otherwise) shall be limited to £1,000,000 in respect of any and all insurance mediation activities undertaken by us on your behalf over any 12-month period.

This Agreement contains all obligations owed by us to you. Our liability shall be strictly limited to direct liability in contract. We expressly exclude any liability for indirect or consequential loss howsoever arising and any and all liability in tort save in relation to liability for our negligent acts causing personal injury or death or other liability expressly reserved by statute.

Confidentiality and security - We will ensure that any information obtained from you is treated as private and confidential by us. These Terms of Business assume that any information you supply to us on behalf of a third party is done so with their permission.

All personal information about you will be treated as private and confidential. We are registered with the ICO as a Data Controller. We undertake to comply with the General Data Protection Regulation (GDPR) in all our dealings with your personal data. Your personal information will be kept secure. If you require more information on how we use your personal data, please refer to our privacy notice.

We will not take instructions on your insurance arrangements from anyone else unless we have your prior written permission. We will also not provide information you supply to anyone else unless we have your prior written permission to do so or are required by a regulatory body, by law or are required to do so in the normal course of arranging your insurance or in connection with claims matters or other services we may provide to you.

We may from time-to-time, provide you with marketing information on other products we supply and/or pass your contact details to other suppliers of products or services of whom we approve. Please notify us promptly in writing if you do not wish your details to be used for any of these purposes otherwise, we shall treat issue of this Terms of Business as evidence of your informed consent.

We take appropriate steps to ensure the security of any money, documents, other property or information handled or held on your behalf. It is our policy to retain records for insurance cover effected on your behalf for a minimum of 3 years after expiry and otherwise as required by regulation or law.

All information in any form, except for policy documents and certificates issued on behalf of insurers, supplied by us to you must be treated as strictly private and confidential and not be released directly or indirectly to any other party, without our explicit, written consent.

Termination of our authority to act on your behalf - You or we may terminate our authority to act on your behalf by providing at least 30 days' notice in writing (or such other period we agree). Termination is without prejudice to any transactions already initiated by you, which will be completed according to these Terms of Business unless we agree otherwise in writing.

You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all commission and/or fees payable in relation to insurance cover placed by us prior to the date of written termination of our authority to act on your behalf.

Severability - If any provision of these Terms of Business is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms of Business and the remainder of the provision in question will not be affected.

Assignment - We are entitled to assign these Terms of Business to any other company within the group of companies of which we are part but then only for so long as such company remains a member of such group.

We are entitled to transfer client monies to an identical bank account held in the name of any other company within the group of companies of which we are a part but then only for so long as such company remains a member of such group.

Law and jurisdiction - These Terms of Business which form our agreement with you shall be governed by and construed in accordance with the laws of England and the exclusive jurisdiction of the English courts unless we agree with you otherwise.

Rights of Third Parties - Unless otherwise agreed between us in writing no provision of this Terms of Business is enforceable under the Contracts (Rights of Third parties) Act 1999 by any person other than you or us.