

**Crystal Insurance Services Ltd.**  
Crystal House, 29 Queens Parade, Friern Barnet Road, London. N11 3DA

Tel: 020 82113636  
Fax: 020 82114470  
Website: [www.crystalinsurance.co.uk](http://www.crystalinsurance.co.uk)  
Email: [enquiries@crystalinsurance.co.uk](mailto:enquiries@crystalinsurance.co.uk)

## 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 'Use of personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used; *and*
- The section headed 'Handling money', which explains our terms for handling client money in a Non-Statutory Trust account

For your own benefit and protection, you should read these terms carefully. This document supersedes any previous Statement of Business Principle or Letter of Engagement. 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.

### **About our Company**

Crystal Insurance Services Ltd. t/as Crystal Insurance Brokers is an independent insurance intermediary. We have no direct, or indirect holding in any insurer, and no insurer has any direct or indirect holding in Crystal Insurance Brokers. Our registered office is located at Crystal House, 29 Queens Parade, Friern Barnet Road, London. N11 3DA

### **The Financial Conduct Authority**

Crystal Insurance Services Ltd is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register number is 306896.

Our permitted business is introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts.

You may check this on the FCA's register by visiting the FCA website, [www.FCA.org.uk/register/](http://www.FCA.org.uk/register/) or by contacting the FCA on 0845 606 1234.

### **Our service**

#### Helping you to decide

Our role is to advise you and, after we have assessed your needs, to make a suitable recommendation.

We will not in any circumstance guarantee the solvency of any insurer.

#### Our product range and the range of insurers used

We select personal insurances from a range of insurers for;

<ul style="list-style-type: none"><li>• Motor</li><li>• Household</li><li>• Commercial</li><li>• Liability</li></ul>	<ul style="list-style-type: none"><li>• Engineering</li><li>• Motor Trade</li><li>• Professional Indemnity</li><li>• Travel</li></ul>
--	---

## **Our Relationship With You**

In providing our service, we may sometimes 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.

## **Your Insurance Arrangements**

We offer access to products from the Lloyd's insurance market and a wide range of UK and international insurers. The selection of insurers is based on our knowledge and experience of the market, as well as consideration of insurance contracts we have previously arranged in each market sector.

We will normally arrange cover for you and provide advice, products or information on the basis of an analysis of the market by considering a sufficient number of insurers that we feel are appropriate to underwrite the insurance cover you are seeking.

Where our advice is not based on an analysis of the market for a particular proposed insurance, we will tell you the basis upon which we are advising you.

We may also recommend a policy for you on the basis of a particular arrangement with insurers if we feel this provides the most suitable product for you.

If you ask us to, we will provide you with a list of the insurers considered in arranging your proposed insurance.

We will advise and make recommendation on cover for you, after we have made an assessment of your insurance needs, based on the information you make available to us. For some classes of insurance, you may be asked to complete a proposal form. We will be happy to give advice on the form, but we cannot complete it for you. In these situations we are considered as acting as your agents, and all replies given must be your own. We accept no responsibility for any inaccuracies.

We will provide you with a written statement of our understanding of your insurance requirements before concluding an insurance contract for you. It is important that you tell us if any of the information in this statement is incorrect. If we recommend an insurance contract to you, we will confirm why we believe the proposed cover is suitable in satisfying your insurance requirements.

We will also tell you if a particular product is not arranged on the basis of a recommendation from us, but is based on your personal selection of a product or cover from your answers to a series of questions, such as may be included in a proposal form.

To avoid misunderstandings, it is helpful if you provide written instructions by letter, fax or email. In urgent cases, we will of course take verbal instructions, however, we recommend that these should be confirmed in writing.

## **Your responsibilities**

You are responsible for answering any questions or assumptions you may agree to honestly and to the best of your knowledge, providing the complete and accurate information which insurers require in connection with any proposal 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 fail to disclose information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid. You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign.

It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter, please contact us for guidance.

### **Insurer Security.**

We will normally use UK insurers to obtain the best cover terms available for our clients.

We may also use overseas insurers if appropriate for a particular client or risk. It should be noted that a different legal and regulatory regime might apply for non-UK insurers so your ability to enforce your legal rights or seek compensation may vary.

We will provide you with details of insurers we use to insure your risk. While we cannot guarantee the solvency of any insurer or its ability to meet policyholder obligation, we do use our reasonable endeavours to protect the interests of our clients by reviewing and monitoring the suitability of all insurers that we use.

However, the final decision on the suitability of an insurer does rest with you. If you have any concerns about the insurers we are using to provide cover, please contact us immediately.

### **Policy Summary and Policy Documentation**

Insurers are required to provide you with a summary of cover to allow you to make an informed decision before concluding a contract of insurance. This will include details of:

- The type of cover and its significant features and benefits
- Any significant or unusual exclusions or limitation to the policy.

Insurers are also required to produce policy documentation to provide the full terms and conditions of cover promptly, and before conclusion of an insurance contract with you.

We will maintain records and retain documents for the insurances we arrange for you in line with FSA requirements.

### **Mid-term changes to Your Policy**

If you need to make any changes to your insurance cover during the period of the policy (mid-term changes), please contact us immediately so that we can advise your insurers and obtain their approval. We may also need to seek further information from you. We will confirm the revised terms for cover to you in good time following receipt of your instructions.

### **Renewal of Insurance**

We will approach you for renewal information or provide you with renewal terms when obtained from your insurers, which should be provided at least 21 days before expiry of your existing policy. We will also advise you if renewal is not being invited and of any alternative terms. We will then provide a statement of any proposed changes to the terms of the policy and its price.

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 you specifically contact us at renewal to notify us that you no longer require such insurance.

### **Your Cancellation Rights**

Your insurance contract includes a statutory 14-day cancellation clause. This cooling-off period allows you to reconsider your selection and to cancel your cover if you wish. To cancel you must give (written) notice of cancellation within 14 days of the day we confirm that your insurance policy is in place or the day when you receive information about your cover, whichever is later.

If you cancel your policy within the 14-day period, you will receive a pro rata refund of premium from the insurer. We may also keep an amount that reflects our administrative costs of arranging and canceling the insurance. The Insurer may also charge an amount for administration. We will reserve the right to retain our fees and brokerage if you cancel your insurance.

### **Mid-term Cancellation**

Any cancellation instructions outside the statutory 14 day cooling off period will be subject to a return premium net of commission less a £10 mid-term cancellation fee. In the event that our services are terminated by you, we reserve the right to retain any fees or brokerage received, or to claim any outstanding balances that are still payable. We will also keep an amount that reflects the full cost of arranging and cancelling the insurance.

Where an annual contract is taken up with the intention of being on cover temporarily we reserve the right to retain the full cost of setting up the policy as we are required to spend the necessary amount of time to search the market and negotiate setup.

Also please note, if you wish to cancel outside this period you may not receive a pro rata refund of your premium. Due to policy setup costs and the amount of time required to negotiate a new contract, certain insurers on certain policies may not allow for any return premium on a mid-term cancellation or indeed a withdrawal from the contract once the risk is on cover.

### **Premiums**

We will provide you with a statement of the premium due for your policy in confirming cover (or its method of calculation) plus any taxes that may be payable (whether through us or not). If you enter into a premium finance agreement arranged through us to pay your premium by instalments, we will inform you of the interest payable.

We will issue a debit note or invoice, or payment instructions in your cover documentation. This will show you the amount due, this can be paid by cheque, cash or by direct debit. Premiums will become due from the moment your insurance commences and so that we can settle with your insurers, we ask that you pay us promptly in accordance with the debit note, invoice or instructions given.

If you fail to pay your premium by a due date, your insurance may be cancellable by insurers from inception (the date the policy started). Any bank charges that arise from unpaid (bounced) client cheques plus our charges to administer the matter will be added to your account and must be paid immediately.

### **Claims**

In all circumstances where a claim arises, it is in your best interest to contact us for advise and to update your record. We will administer your claims fairly and promptly. You should advise us immediately in the event of a claim, or any circumstances that may give rise to a claim against your insurance policy, so that we can ensure that your claim is passed to the insurer promptly, or so that we can inform you that we cannot deal with the notification. Please refer to your policy summary or your policy document if you need to notify a claim. Most insurance policies require prompt notification of claims or claims circumstances as a condition of cover and some may specify a time period or format for notification. You should contact the insurer direct as soon as possible using the contact details provided.

We will tell you when confirming cover who you should contact if you have a claim, and will assist you in submitting your claim and in seeking settlement from insurers.

We will also inform you if insurers want you to notify claims direct to them. If you then experience any problems in dealing with insurers, we ask that you contact us for assistance.

Claims payments will be remitted as soon as possible after they have been received from the insurers.

## **Payment for our services**

Our remuneration in respect of the service we provide to you will be charged as a brokerage, or a commission, or alternatively as a fee. In the case of brokerage or commission the amount of this will be agreed between your insurers and us as a percentage of the premium payable.

Usually, we will not charge you a fee for our services. However, there may be occasions where we will charge you a fee for advice or services. Where this is the case, we will fully explain the basis of our charging, and agree with you what the fee is for, and when the fee is payable, before charging that fee, this may be up-to 10 per cent of the gross premium depending on the difficulty and time spent on the case. Our standard fee for mid-term adjustments and lost documentation is £10. Any other fees relating to any particular insurance policy will be included in the quotation you receive.

Apart from earning a fee or brokerage or a commission, we may also benefit from other remuneration generated from:

- The management of cash balances (See 'Handling Money' below)
- Arrangements with insurers to provide administration and support or other services including where we act as agents for insurers
- Our relationship with other companies whether or not identifiable to any specific client or account, when our clients determine they wish to benefit from services provided by those companies. This includes referral payments from premium finance companies
- Overriding or profit commission may be earned from the Insurance Companies

Such remuneration is only earned on the basis that it does not in any way detract from or conflict with our acting in your best interests which is paramount at all times.

We also draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

## **Handling 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. You will be notified if Risk Transfer does not apply and such monies will then be held by us in a Non-Statutory Trust account pending payment. The establishment of the Non-Statutory Trust account follows the rules which the FCA introduced to protect money held by authorised intermediaries. However, you should be aware that, under the Non-Statutory Trust account rules, we are permitted to use such monies temporarily held to advance credit to clients generally. A copy of the Deed of Trust is available on request or may be inspected at our premises during normal office hours. If you object to your money being held in a Non-Statutory Trust account, you should advise us immediately. Otherwise, your agreement to pay the premium together with your acceptance of these Terms of Business will constitute your informed consent to our holding your money in a Non-Statutory Trust account.

Interest earned on monies held in such a Non-Statutory Trust account will be retained by us.

## **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.

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.

Please also see sections ‘Your Statutory Cancellation Rights’ and ‘Mid-term cancellation’.

### **Use of personal data**

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 it will be necessary for us to pass such information to insurers and other product 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.

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 will be charged a fee of £10. 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 write to Miss D Michael at our registered address (listed above).

### **Conflict of interests**

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

### **Complaints and compensation**

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact Miss D Michael at the address shown above.

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service.

We are covered by the Financial Services Compensation Scheme (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. 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
- 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 020 7892 7300 or [www.fscs.org.uk](http://www.fscs.org.uk).

### **Money Laundering**

We are obliged to take reasonable steps to safeguard our company and our client against the risk of financial crime. To help achieve this we may need to ask you to provide us with additional information relating to any insurance transactions you ask us to undertake on your behalf.

**Language**

As a UK firm, all documentation, correspondence and communication we provide to you will be in English, unless we separately reach agreement with you to the use of another language.

**Governing Law and Jurisdiction**

Crystal Insurance Brokers undertakes its activities as an insurance intermediary in accordance with the laws of England and Wales. Any disputes will be governed by and construed in accordance with the laws of England and Wales and subject to the exclusive jurisdiction of the courts of England and Wales.

Please contact us immediately if there is anything in this Terms of Business Agreement that you do not understand or with which you disagree. If you have any questions, please advise your usual contact in the first instance, who will be pleased to assist you.

---

**RETAIL CLIENT TERMS OF BUSINESS AGREEMENT**

**Please sign and return this Terms of Business Agreement slip in the reply paid envelope provided to Crystal Insurance Brokers. Your instruction or confirmation of an order to arrange cover on your behalf will be acceptance of the Terms of Business Agreement.**

---

CLIENT REF:

**By accepting this Terms of Insurance Business you are giving your consent for us to operate in this way.**

ACCEPTANCE    Print Name        Signature        Date