

R T Waters Limited, 61 High Street, Leatherhead, Surrey, KT22 8AQ
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 'The processing of your personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used. For your own benefit and protection, you should read these terms carefully. 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 above address.

The Financial Conduct Authority

R T Waters Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 306098. Our permitted business is introducing, advising, arranging, dealing as agent, assisting in the administration and performance of general insurance contracts and credit broking in relation to insurance instalment facilities. You may check this on the Financial Services Register by visiting the FCA's website, register.fca.gov.uk/, or by contacting the FCA on 0800 111 6768.

Our Service

Our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. 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. We select personal and commercial insurances from a range of insurers, but for certain products we only select products from a limited number of insurers or only offer products from a single insurer. We will give you further information about this before we finalise your insurance arrangements. Where we select products from a limited number of insurers you may ask us for a list of the insurers we deal with for these products. We will not in any circumstance guarantee the solvency of any insurer. We will not provide further advice or recommendations following the arrangement of insurance cover, unless you notify us of a material change of circumstances or formally request that we review your insurance arrangements. At renewal, unless we give you a quote for cover with an alternative insurer, we will not offer advice or make recommendations (unless you request this during the renewal process). We act as agents of the insurer in collecting premiums and handling refunds due to clients. Such monies are deemed to be held by the insurer(s) with which your insurance is arranged.

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 us: The Complaints Officer, R T Waters Limited, 61 High Street, Leatherhead, Surrey, KT22 8AQ. Telephone 01372 375155. When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are a Lloyd's policyholder and wish to ask Lloyd's to investigate your complaint you may do so by contacting www.Lloyds.com/complaints. In all cases if you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). For further information you can visit FOS website www.financial-ombudsman.org.uk. 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:

- 90% of the claim, without any upper limit;
- 100% of the claim without any upper limit for
 - compulsory classes of insurance (such as Third Party Motor or Employers Liability); and
 - 'pure protection' contracts, professional indemnity insurance, and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, all where the insurance intermediary has failed to pay money to an insurer, pay away money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (free phone) or 020 7741 4100 or www.fscs.org.uk.

How we are remunerated

You will receive a quotation which will tell you the total price to be paid, and which identifies any fees, taxes and charges separately from the premium before your insurance arrangements are concluded.

In addition to premiums/charges from the insurer, we also charge you for handling your insurances as follows:

- New policies / renewals / adjustments / alterations: A minimum charge of £20.00 will be applied. We do however reserve the right to increase this charge based upon the complexity of the case and the work undertaken. You will be advised of any increase to our minimum charge before your insurance arrangements are concluded.
- Mid-term cancellation / adjustment return premiums: We will retain up to a maximum of 50% of the return premium and a £20.00 charge.
- Replacement of lost motor insurance certificates: £20.00

We normally receive commission from insurers or product providers. On request, we will be pleased to provide information about any commission and/or fees received by us in the handling of your insurances. If a type of policy we sell with certain insurers reaches specific profit targets the insurer also pays us an additional bonus. Also, if you pay your insurance via instalments through our premium credit provider, Close Brother's Premium Finance, we receive a commission based on the overall amount financed. This can be disclosed to you at your request.

We will also advise you of any commission payable by the lender in relation to a credit agreement where knowledge of the existence or amount of commission could affect our impartiality in recommending a particular product or have a material impact on your transactional decision.

How your premiums are protected

We act as agents of the insurer in collecting premiums and handling refunds due to clients. Such monies are deemed to be held by the insurer(s) with which your insurance is arranged.

Payment of Premiums and Charges

We normally accept payment by cheque, credit/debit card or BACS (please call us for our bank account details). You may be able to spread your payments through insurers' instalment schemes or a credit scheme we have arranged with Close Brothers Premium Finance. We will give you full information about your payment options when we discuss your insurance in detail, but will not provide you with any advice about your choice of payment options.

Cancellation of Insurances

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer concerned. In the event of cancellation, charges for our services will apply in accordance with the 'Payment for our Services' section above. The terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

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 where there is a valid reason for doing so. We will advise you of the reason for cancellation. 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.

Your Responsibilities

Consumer Customers – you are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying 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.

Commercial Customers – you have a duty to give a fair presentation of risk to the insurer. This means that you should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information. This should include information which you and where applicable your senior management, persons responsible for arranging your insurance or other relevant third parties know or ought to know and should include all information that would influence the judgement of the insurer or that would put the insurer on notice that it needs to make further enquiries. Examples of material circumstances are special or unusual circumstances relating to the risk; any concerns which led you to seek insurance cover for the risk; and anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that would be dealt with in a fair presentation of risks for this type of insurance. The information must be presented in a way which would be reasonably clear and accessible to a prudent insurer. If you are unsure whether to disclose any information you should speak to us. You need to consider the size & complexity of your business, and allow yourself sufficient time before your renewal date to consider and / or assess your insurance requirements. Failure to provide a 'fair representation' may result in several remedies by the insurer. If the breach was deliberate or reckless the insurer can void the contract, proportionately reduce a claim settlement or amend the insurance policy terms and conditions then review the merits of a claim on this basis. You should therefore always provide complete and accurate information to us when we ask you about the insurance risks your business faces before taking out a policy, at renewal and throughout the life of the policy. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover.

All Customers – 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.

The Processing of your Personal Data

In your dealings with us you may provide us with information that may include data that is known as personal data. Where we process personal data we comply with statutory data processing requirements as set out by the Data Protection Act 2018. The personal data we will collect will include information relating to your name, address, date of birth, contact details and criminal offences.

We will process your personal data to allow us to provide you with our services as your insurance broker in quoting for, arranging and administering your insurances (and in arranging insurance premium finance where applicable). Your personal data will also be used to manage future communications between ourselves. Where you have agreed, or in circumstances where to do so will be in our mutual interests, your personal data will be used to provide you with further information about our wider products and services. You can opt out from receiving such communications by e-mailing trevor@rtwaters.com.

In processing personal data for insurance purposes about health or criminal offences, we will only do so to enable us to provide our service to you and on the basis of it being in the public interest.

We will only use your data for the purpose for which it was collected. We will only grant access to or share your data within our firm or other firms associated with us, with other authorised third parties and product and service providers such as insurers and premium finance providers where we are entitled to do so by law under lawful data processing.

The Data Protection Act 2018 provides you with Access Rights that allow you to gain an understanding on the data being processed, who we share it with, for what purpose, why we need to retain it and retention periods, to object to the processing and to place restrictions on the processing, to request copies of your data and to request the deletion of your data.

If you require further information on how we process your data or you wish to exercise your rights, please contact our data privacy representative by emailing trevor@rtwaters.com or by writing to Managing Director, RT Waters Ltd, 61 High Street, Leatherhead, Surrey KT22 8AQ or by telephoning 01372 375 155. How we process your personal data is detailed further within our Privacy Notice <http://www.rtwaters.com/wp-content/uploads/2018/05/Privacy-Notice.pdf>

Credit Checks

We and other firms involved in arranging your insurance (insurers, other intermediaries or premium finance companies) may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

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.

Claims Handling Arrangements

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to a claim.

Email / Fax Communications

If you email or fax a request to arrange insurance cover or to amend any details under an existing policy, cover will not be in force until your request has been accepted by the insurer and we have confirmed this to you.

Jan 2022