

## Customer Information and Terms of Business

### About Us

Abbott Insurance is a family owned business, established in Cowdenbeath in 1974, and is the trading name of Abbott Associates Limited, registration number SC223780.

### Services

Abbott Insurance is an independent intermediary, offering products from a range of Insurance Companies, and may act as an agent of other intermediaries or agents. We act on your behalf in arranging your insurance.

Our services may include: advising you on your insurance needs; arranging your insurance cover with insurers to meet your requirements; and helping you with any ongoing changes you have to make. Alternatively, if you wish, we can place your risk without providing any advice.

We may also act on behalf of a number of insurers in arranging insurance cover and for collecting payments and issuing documentation.

We offer a wide range of general insurance products and have access to leading insurers in the marketplace. For some specialist insurance we will deal exclusively with an insurer we have selected as offering good value and service. We will give you details of these insurers when we discuss your individual requirements.

During the course of the placement of your insurance we will keep you informed of the progress of our negotiations and identify any inability to fulfil your requirements. We will use reasonable endeavours to implement your insurance requirements before the intended date of inception, renewal or extension of cover (whichever is appropriate).

### Policy Terms & Claims

One of the main reasons that insurance claims are rejected is that the insurance did not cover the cause of the claim. It is therefore, very important that you read your policy which contains the terms of the contract that you and the insurer have entered into when you bought the insurance. The policy tells you what the insurance covers, the circumstances in which the insurer will - and will not - pay out and explains your rights as a policyholder.

### Material Facts

Material facts are those which may affect the insurers assessment of the risk. This duty of disclosure is imposed on policyholders by the legal principle of *Utmost Good Faith* and clauses in the policy. It arises at inception, renewal and whenever previously disclosed facts change. If you are in doubt as to whether a fact is one that you should disclose, you should declare it to us anyway.

You should advise us as soon as reasonably practicable of any changes in your circumstances that may affect the services to be provided by us or the cover provided under your insurance policy.

### Documentation

We will keep certain documents such as your insurance policy documents or certificate while we are waiting for full payment of premiums or administration charges. In these circumstances we will ensure you receive full details of your insurance cover and will provide you with any documents which you are required to have by law.

Unless otherwise agreed, we will send you documentation confirming the basis of the cover secured on your behalf, including details of the insurers, together with a receipt showing the amounts paid including any fees or charges in addition to the insurance premium.

### Confidentiality

All personal information about you will be treated as private and confidential. We will only use and disclose any information we have about you in the normal course of arranging and administering your insurance.

We will not disclose your information to other parties without your consent.

We may use information we hold about you to provide information to you about other products and services we offer or feel may be appropriate to you.

If you do not wish to receive this information, please notify us.

Under the data protection act 1998 you have the right to see personal information about you that we hold in our records. This will be subject to a £10 processing fee.

All activities undertaken for you, by us, are provided for your exclusive use and all data, recommendations, proposals, reports and other information provided by us in connection with our services are for your sole use. You agree not to permit access by any third party to this information without our express written permission.

### Professional Indemnity

We maintain professional indemnity insurance, as required by our Regulator governing our business activities, and our liability shall be limited to liability for direct losses arising in contract except where death or personal injury arises from our negligence or as otherwise preserved under statute.

### Cancellation (Private Customers Only)

Your insurance company is required to give you cancellation period of 14 days from the date you enter into a contract of insurance. If you decide within this period that you do not wish to continue with the policy, your premium will be refunded so long as you have not made any claims or have not been involved in any incidents that may give rise to a claim.

You may be required to pay an administration fee or 'time on risk' charge imposed by your insurance company.

You will not be entitled to a refund of any administration fees paid.

Full details of the specific cancellation terms will be given to you prior to your commitment to the insurance contract.

## Financial Services Authority

The Financial Services Authority (FSA) is the regulator with responsibility to monitor and enforce standards in all areas of general insurance, including the fair treatment of customers.

Abbott Insurance is authorised and regulated by the Financial Services Authority.

Please ask if you would like further information about the Financial Services Authority. Alternatively, you may visit the FSA website [www.fsa.gov.uk](http://www.fsa.gov.uk).

Our FSA Registration Number is 304304

## What to do in the event of a claim

If you are in the unfortunate position of having to make a claim against your insurance, there are a few things you need to do, and a few others that can make your claim much easier and faster to process.

In general, the insurance company wants to see proof of loss and may ask for evidence to support the amount being claimed.

- Get details of other parties involved. Do not rely on the police to collect and then disclose these details to you.
- Do not admit liability, even if you think you were at fault.
- For claims arising from a crime, you must report it to the police, whether in the U.K. or abroad.
- Report the claim at the earliest opportunity. Details of how to claim are included with your insurance documents.
- Keep receipts for replacements and any expenses incurred during the emergency.
- Keep copies of all correspondence.

We will be able to give you further advice and can help prepare your claim.

## Handling Your Claim

Abbott Insurance has no authority to assess the likely outcome of any claim or to apportion blame.

It may be that Abbott Insurance has arranged insurance for multiple parties involved in a claim. We are not obliged to divulge that fact unless agreed in writing by both parties.

A first copy of your claim file is available on request by close of the next business day, free of charge. Additions to the file will be issued free of charge.

Further copies of your claim file are available upon payment of the appropriate administration fee.

## Our Remuneration

Our remuneration will consist of a fee as agreed with you and commission which is a percentage of the insurance premium paid by you and given to us by the insurer with whom the insurance contract is placed.

Brokerage and Fees are earned for the policy period and we will be entitled to retain all fees and brokerage in relation to policies placed by us in respect of the full policy period.

If you are a commercial client, you are entitled to ask how much commission we are paid by your insurer.

We may retain small amounts of interest earned on transactions. Earned interest over £20 will be refunded.

## Administration Fees

Some insurers, or other agents we work with, may add administration or handling fees.

Our Services are in three fee bands:

### Fee Band 1 : £ Nil Fee

- ◆ Renewals with same insurer and payment method

### Fee Band 2 : £10.00

- ◆ New policies paid in full
- ◆ New policies paid by instalments where a deposit of at least 10% is collected.
- ◆ Mid-Term Adjustments or Reissuing documents
- ◆ Cancellation after 30 days from inception or renewal
- ◆ Changing to an alternative insurer at renewal.

### Fee Band 3 : £25.00

- ◆ Setting up payment by instalments with nil deposit
  - ◆ Cancellation within 30 days of inception or renewal.
  - ◆ Copies of your main file or claim file.
  - ◆ Rectifying a default on instalments
  - ◆ Processing cheques not honoured by your bank
- Payment by instalments or credit card will carry a variable fee. We will give you full information of your payment options before you commit to any contract of insurance.

A fee of £50 per hour is charged for insurance services and advice that does not lead to a contract of insurance.

## Complaints Procedure

Abbott Insurance takes Customer Service very seriously.

Our company principle of "Customer First" ensures that all customers are treated fairly and with their individual interests uppermost.

If we fail to meet these standards, and you have a complaint about Abbott Insurance, we would encourage you to follow our simple procedure for resolving the situation.

- Try to resolve the issue with the member of staff dealing with your case.
- If you are not satisfied, please ask for a copy of our full complaints procedure. This details how we will handle your complaint and the time scales for doing so.

If you are still not satisfied once this procedure is complete, you may raise the matter with the Financial Ombudsman Service. Eligibility to complain and contact details will be provided as part of our complaints procedure.

**If you would like this document in large print please call 01383 511442**