

About Us

Abbott Insurance is the trading name of Abbott Associates Limited, company registration number SC223780.

Abbott Insurance is an **independent intermediary**, that does not have any direct or indirect holding in any insurer. No insurer has any direct or indirect holding in Abbott Insurance.

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 will confirm in your insurance quotation if we have given advice as this may change with different insurance policy types.

We may also act on behalf of a number of insurers in arranging insurance cover and for collecting payments and issuing documentation. We act on behalf of insurers when arranging policies under the **inspire** or **inspire+** scheme.

We have procedures in place to ensure that any potential conflict of interest is minimised or eliminated and that there is no undue influence in the recommendations that we make.

Some insurers consider **your payment** to us to be treated the same as if it were payment to them. For insurers that do not offer this, we are authorized by the Financial Services Authority to hold client money as your agent in a trust account, which will hold a mixture of insurer money and your money but your rights are superior to insurers. We may pass your premium to a wholesale provider who will always have similar protection in place.

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. We will the extent of our search in your quotation document.

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 documents** which contain the terms of the contract that you and the insurer have entered into when you bought the insurance. The policy documents tell you what the insurance covers, your obligations, the circumstances in which the insurer will - and will not - pay out and explains your rights as a policyholder.

If you are in doubt about any term or condition, please seek our advice immediately.

At all times it is your responsibility to ensure that insured values and policy limits are adequate and that property sums insured properly reflect current, continuing and future reinstatement/replacement costs.

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, during the life of the policy 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 cover provided under your insurance policy.

Failure to disclose material facts may invalidate your policy, restrict the cover provided by your policy or may result in a claim being refused by insurers.

Documentation

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.

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.

Paying of Premiums

We are not permitted to fund premiums for any client, therefore, any premium must be paid by the payment due date stated on our invoice and failure to do so may invalidate cover and entitle insurers to cancel the policy.

You may still be liable for time-on-cover charges and administration fees.

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 unless they have a legal entitlement to that information.

Insurers may pass information to the claims and underwriting exchange run by Insurance Database Services Limited and to the Motor Insurance anti-fraud and theft register run by the Association of British Insurers. The purpose is to check information provided and also to prevent fraudulent claims. Motor insurance details are added to the Motor Insurance Database that helps identify uninsured drivers and may be searched by the police to confirm who is insured to drive. In the event of an accident the database may be used by insurers and the Motor Insurers Bureau to identify relevant policy details.

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.

Telephone calls to or from our offices may be recorded for the protection of both parties and for training purposes. We do not record telephone calls where you disclose information about credit or debit cards.

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 where you can also review our entry in the FSA Register. 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. There are also some things you should not do as they may jeopardise your claim.

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 these details for you.
- Do not admit liability, even if you think you were at fault.
- Do not make any payment to someone that may claim against you
- 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.

If you are uncertain as to whether an incident should be notified to us or not, we strongly advise that you contact us to seek clarification.

Handling Your Claim

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

If you are a client of Abbott Insurance, we will not charge additional fees for the handling of your claim.

If you cease to be a client of Abbott Insurance we will charge a fee of £50 per hour plus agreed expenses to handle your claim. You will have information in your insurance policy documentation that will enable you to handle your own claim.

Our Remuneration

Our remuneration may 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.

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

If you are a commercial client, you may **ask about our total remuneration** regarding your insurance policies.

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. In addition to insurer fees, we may charge a fee in one of two fee bands:

Fee Band 1 : £25.00

- New policies
- Mid-Term Adjustments or Reissuing documents
- Cancellation
- Renewal.
- Setting up payment by instalments
- Rectifying a default on instalments
- Processing cheques not honoured by your bank
- Copies of your main file or claim file.

Fee Band 2 : £50.00

- New policies arranged through the **inspire** or **inspire+** scheme
- Renewing policies arranged through the **inspire** or **inspire+** scheme

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.

Some policy types carry a minimum premium which can result in a fee greater than those shown above. This will be detailed in the Quote Offer documentation.

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.

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we can not meet our obligations. This depends on the type of business and the circumstances of the claim. Full details and further information are available from the FSCS (www.fscs.org.uk or 0800 678 1100)

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

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