



Base Insurance
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TERMS OF BUSINESS AGREEMENT

Please read the document carefully as it sets out the terms on which we agree to act for you and contains details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree.

COMPANY CONTACT DETAILS

Company: BASE INS BROKERS LTD
Address: The Stables, 4a Erringham Farm, Shoreham By Sea, West Sussex, BN43 5FA
Telephone: 01273 101380
Email: hello@baseinsurance.co.uk

1. Definitions

In this Agreement, the following words and expressions shall have the following meanings:

"Consumer" means anyone acting outside their trade or profession in respect of the insurance cover requested or arranged.

"Company", "we", "us" or "our" means Base Ins Brokers Ltd

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

"Statutory" means officially written down in a law.

"Liable/liability" means legally responsible.

2. About us

Base Ins Brokers Ltd is an independent insurance intermediary, authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 956274. These details can be checked on the Financial Services Register by visiting the Financial Conduct Authority website <https://register.fca.org.uk> or by contacting the Financial Conduct Authority on telephone number 0800 111 6768 (freephone) or 0300 500 8082 (from the UK).

We are permitted to arrange, advise on, deal as an agent of insurers, assist in claims handling, help with ongoing changes, act as a credit broker by introducing you to insurer and/or premium finance providers, undertake debt administration activities in relation to premium finance and insurance-related credit arrangements where applicable, and arrange lending facilities in respect of insurance policies on your behalf.

3. Our Service

As an independent insurance intermediary, we generally act as the agent of our client, which means we would act on your behalf. We are subject to the law of agency, which imposes various duties on us. However, in certain circumstances we may act for and owe duties of care to other parties, including the insurer. We will advise you when these circumstances occur, so you will be aware of any conflicts of interest (situations which may affect our role as your agent).

We have access to many leading insurance companies and will advise you where we have provided advice based on a personal recommendation, which means the product is suitable for the person to whom it is made or is based on the circumstances of that person. We will also advise you when we offer you a policy on the basis of a fair and personal analysis, which means we have looked at a sufficiently large number of insurance contracts on the market to enable us to make a personal recommendation. Where we have provided advice based on a personal recommendation but not on the basis of a fair and personal analysis, we will advise you:

- If we are under a contractual obligation to conduct insurance distribution exclusively with one or more insurers (which means we are tied to use these insurers), and will provide you with a list of those insurers; or
- If we are not under a contractual obligation to conduct insurance distribution with one or more insurers and will provide you with a list of insurers with which we may and do place business.

Before the insurance contract is concluded and after we have assessed your demands and needs, we will provide you with advice and make a personal recommendation, unless we advise otherwise. This will include sufficient information such as the main features of the product's cover, any unusual restrictions or exclusions, any significant conditions or obligations and the period of cover to enable you to make an informed decision about the policy, together with a quotation which will itemise any fees that are payable in addition to the premium. This documentation will also include a statement of your demands and needs which you should read carefully.

3. Consumers – Information we need to know

Your policy document(s) will state your customer classification.

You must take reasonable care to provide complete, accurate and honest answers to the questions we ask you when you take out, make changes to and renew your insurance policy.

You must tell us if there are any changes to the information set out in the Statement of Fact, Certificate of Insurance (if applicable) or on your policy schedule.

If any of the information provided by you changes after you purchase or renew your policy, please provide us with details. If any of the information provided by you is not complete and accurate your insurer may:

- Cancel your policy and treat it as if it never existed; or
- Refuse to pay any claim in full or in part; or
- Revise the premium and/or change excesses.

In respect of motor policies, it is an offence under the Road Traffic Act to provide incomplete or inaccurate information to the questions asked in your application for the purpose of obtaining a Certificate of Motor Insurance.

Insurers recommend you keep a record (including copies of all communications) of the information provided to them or us.

4. Commercial Customers Duty of Disclosure

It is important that you tell us everything about you and what you want to insure, including any specific concerns that led you to seek cover.

The law requires that you make a "fair presentation" of the risk to insurers. To do this you need to undertake a reasonable search for and disclose all information that may be material to the insurance. This includes, but is not limited to, making specific enquiries of partners, directors and senior management involved in the business and its subsidiaries, and other people inside and outside your organisation who may have material information, and to answer all the questions we ask you accurately and to the best of your knowledge and ability.

You must tell us of anything that may be relevant or important for insurers to know so that they can make decisions on whether to offer cover, the type of cover to offer, the terms to be applied and the required premium. If you don't do this and a relevant piece of information is missed then your cover may be prejudiced or become void, you may be charged a higher premium, or have claims reduced or not paid at all.

For example, you are required to inform us of any different, special or any unusual aspects of your business activities in comparison to what would be considered 'typical' for your trade, business or profession. Also, if anything changes from what you have previously advised to us you are required to let us know so that your insurers can be advised.

If you are in any doubt or need further information please tell us.

5. Confidentiality of Information

To help make sure you receive a competitive quotation, offer of appropriate payment options, protect against fraud and to verify your identity, insurers may use publicly available data which they obtain from a variety of sources including credit reference agencies and other external organisations. Their search may appear on your credit report whether or not your application proceeds.

All information on our records relating to you will be treated as confidential and will only be disclosed to others such as business partners, insurers, premium finance providers and other third parties who are directly involved in the normal course of arranging and administering your insurance. By using our services, you consent to any such transfer of information to a third party. Where you have given us consent we may use the data we hold about you to provide you with a renewal quotation and information about products and services we consider may be appropriate.

By using our services you consent to us and our partners retaining any personal information you have provided. We will retain any personal information only for as long as is necessary to fulfil the business purpose for which it was collected. We will also retain and use your personal information for as long as necessary to comply with our legal and regulatory obligations, resolve disputes and enforce our agreements.

Under the General Data Protection Regulations 2018 you have the right to ask us for a copy of any personal information about yourself that we hold on our records. Please contact us if you require more information. For further information on your rights under the General Data Protection Regulations please refer to the Information Commissioners Office – www.ico.org.uk.

A copy of our privacy policy can be requested by contacting us by email or telephone.

6. Fees and Charges

We reserve the right to make a non-refundable administration charge.

	Consumer	Commercial
New Business	£500.00	£1,500.00
Renewal	£250.00	£1,000.00
Mid-term Adjustments	£25.00	£25.00
Lost Papers or Duplicate Documents	£25.00	£25.00
Temporary Change	£25.00	£25.00

These fees may be subject to change and where this is the case you will be advised of the actual fee in writing before you make your decision to purchase insurance from us.

We usually receive a commission from an insurer when placing your business and from a premium finance provider when arranging finance for you. We occasionally receive additional remuneration from insurers, premium finance providers and other associated business partners for business we place with them. Please ask us for further information about our earnings.

Where we arrange cover which is subject to no or a low commission payment from insurers we will charge an arrangement fee. We will tell you about the fee when we provide a new or renewal quotation.

7. How and when to make payments

You must pay the premium and associated fees in accordance with the amounts and payment dates specified in our letter or invoice. Failure to meet the payment date may lead to insurers cancelling your insurance policy.

It is sometimes possible to spread payments through an insurers instalment scheme or under an agreement with a premium finance provider. Acceptance will be subject to a credit check.

If you choose to pay for your insurance premium using a finance provider, your details will be passed onto them. We will provide you with a breakdown of the costs of your monthly instalments and subsequently a document outlining key features of their credit agreement with you including any fees they apply and the cost of charges if you have failed to make a payment (default charges).

It is important that you take time to read this document and must contact us if you do not receive this. If you have any queries or questions, either about the service provided by the finance provider or their terms and conditions you should in the first instance contact them. Where your policy is paid via the finance provider and you choose to renew your cover, we will again continue to pass your details to them.

If any direct debit or other payment due in respect of any credit agreement you enter into to pay insurance premiums is not met when presented for payment, or if you end the credit agreement, we will be informed of such events by the finance provider.

8. How your payments are handled

The Broker Network Limited (BNL) will hold premium(s) and any other monies on our behalf. This money will be held by BNL either as agent of the insurer or agent of the client, determined by the agreement BNL have in place with each insurer. Where money is held as agent of the insurer, this means that when BNL have received your cleared premium, it is deemed to have been paid to the insurer. BNL pay us commission upon receipt of your cleared premium which may be prior to payment of the premium to the insurer.

Premium(s) and any other monies BNL hold will be held with one or more approved bank in a Non-Statutory Trust account in accordance with the FCA client money rules. Under these arrangements, BNL assume responsibility for such monies and are permitted to, and may:

- Use such monies received on behalf of one customer to pay another customer's premium, before the premium is received from that other customer.
- For the purpose of effecting a transaction on your behalf, pass your money to another intermediary, including those resident outside the UK who would therefore be subject to different legal and regulatory regimes. In the event of a failure of the intermediary, this money may be treated in a different manner from that which would apply if the money were held by an intermediary in the UK. Please inform us if you do not agree to this.
- Retain for their own use, any interest earned on client money.

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 monies into the Non-Statutory Trust bank account.

9. Cancellation Rights

Cancellation rights vary between insurers. You should check your policy documentation if you are considering cancelling your policy. To exercise your right of cancellation, you can contact us either by telephone, email or letter, in each case in the manner and within the time limits set out in your policy documentation. If you exercise your right to cancel your policy your insurer will, as a minimum, charge you for the period during which you were covered, and other charges (such as an administration fee) may be applied to cover the insurers and our costs in arranging the cancelled policy. Some insurers do not offer any refund of premiums for cancelled policies.

10. Notification of Claims or Incidents

Many insurers provide a Claims Helpline and/or portal. Please follow the instructions provided in your policy documentation. Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them. In some circumstances, late notification can result in a claim being rejected. If you receive any correspondence from a third party in relation to your claim, please pass it to your insurer or Us immediately and unanswered.

If you require any assistance regarding a claim or incident please contact Us.

11. Conflicts of Interest

Our company ethics means that we never deliberately put ourselves in a position where our interest or our duty to another party prevents us from discharging our duty to you. If we become aware of any actual or potential conflict of interest we will tell you about the situation, the options available to you and we will ask for your consent to proceed.

12. Complaints Procedure

Our aim is to provide you with an excellent standard of service however we recognise that there may be an occasion when you do not feel satisfied with the service you have received from us. We take complaints very seriously.

Should you need to make a complaint please contact Us using any of the following methods:

- In person
- In writing to; Daniel Stoner, The Stables, 4a Erringham Farm, Shoreham By Sea, West Sussex, BN43 5FA
- By telephone: 01273 101380
- By email: daniel@baseinsurance.co.uk

In all cases, please quote your insurance policy number or any other reference we have given you.

We promptly acknowledge complaints. A copy of our complaints procedure will be provided to you when we acknowledge receipt of any complaint that you make to us or on request by contacting us by email or telephone.

If you feel that we have not been able to resolve any matter to your satisfaction after our complaints process or if you are unhappy with our decision, or if we did not complete our investigation and issue our final response letter within eight weeks, you may be entitled to refer your complaint to the Financial Ombudsman Service ("FOS") by post, phone or email.

Post: The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Phone: 0800 0234 567 or 0300 123 9 123

Email: complaint.info@financial-ombudsman.org.uk

FOS is an independent and free service for settling disputes between businesses providing financial services and their customers. Your right to refer a complaint to FOS will depend on you meeting the relevant eligibility criteria. Further information on FOS and whether you would be eligible to refer your complaint to them can be found on its website at www.financial-ombudsman.org.uk. If you live outside the United Kingdom or if you prefer not to deal directly with FOS, you may be able to refer your complaint to a local dispute resolution provider. Whether or not you make a complaint to us and/or refer your complaint to the Financial Ombudsman Service, your right to legal action will not be affected.

13. Solvency and Compensation

We do not guarantee the solvency of any insurer we place business with.

You may be entitled to compensation from the Financial Services Compensation Scheme ("FSCS") if we or your insurer cannot meet our or its financial obligations to you. This depends on the type of insurance we have arranged for you, certain eligibility criteria, and the circumstances of the claim. For example, the FSCS does not apply to the following types of insurance: aircraft, ships, goods in transit, aircraft liability, ships liability, and credit.

Whether you are entitled to FSCS compensation will be subject to the relevant eligibility criteria.

Further information about the compensation scheme arrangements available from the FSCS and whether you would be eligible for FSCS compensation is available from the FSCS website at www.fscs.org.uk or by calling the FSCS on 0800 678 1100 (or +44 20 7741 4100 from overseas).

14. Termination of these Terms

You or we may terminate our authority to act on your behalf by providing at least 14 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 you prior to the date of written termination.

15. Limitation / Exclusion of liability

Our liability for losses suffered by you as a consequence of us performing our services negligently is limited in all circumstances to £100,000 in aggregate (for all claims made).

For any other claim arising out of our performance or non-performance of the services, our liability (whether in contract, negligence (including, without limitation, tort) or otherwise) is limited to the amount of fees which we have received in respect of the insurance policy to which the claim relates.

We will not be liable (whether in contract, negligence (including, without limitation, tort) or otherwise) for any indirect losses or for any loss of profit, loss of business, loss of data, loss of anticipated savings, fines, compensation or additional borrowing, whether such losses are direct or indirect.

The duties and responsibilities owed to you by us under these Terms, are solely and exclusively owed to you by us. No employee of ours shall owe you any personal duty of care or be liable to you for any loss or damage, howsoever arising, as a consequence of

the acts or omissions of such employee (including negligent acts or omissions), save to the extent that such loss or damage is caused by the fraud, dishonesty, wilful misconduct, or unauthorised conduct on the part of such employee. This paragraph is intended to be enforceable by and for the benefit of our employees. Nothing in this paragraph will exclude or limit our liability for death or personal injury caused by our negligence or for loss caused by our fraud, wilful misrepresentation, or breach of the regulatory obligations we owe to you.

16. Third party rights

Unless otherwise agreed between us in writing, no term of this Terms of Business is enforceable by any third parties.

17. Bribery and Corruption

We do not bribe or use any other means to improperly influence the decision of clients, potential clients or government officials. Our business is structured with appropriate systems and controls as to comply with the requirements of the Bribery Act 2010, and other relevant legislation.

18. General

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

These Terms shall be governed by the laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the relevant court.

These Terms supersede all proposals, prior discussions, and representations (whether oral or written) between us relating to our appointment as your agent in connection with the arranging and administration of your insurance.

These Terms constitute an offer by us to act on your behalf in the arranging and administration of your insurance.

In the absence of any specific acceptance communicated to us by you (whether verbal or written), you are deemed to accept our offer to act for you on the basis of these Terms, by conduct, upon you instructing us to arrange, renew or otherwise act for you in connection with insurance matters.

