



# TERMS OF BUSINESS AGREEMENT



**Kruskal**  
INSURANCE BROKERS

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# TERMS OF BUSINESS AGREEMENT

The following Terms of Business Agreement sets out the basis on which Kruskal Insurance Brokers, [referred to as 'KIB', 'We', 'Us', 'Our'] will provide business services to you as a consumer or commercial client of the firm.

Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree. We are happy to answer any questions and willing to explain these terms and the reasons for them.

**YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.**

## Contact us

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## About us

Kruskal Insurance Brokers are authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number is 305973. We offer insurance products from a range of insurers. We are permitted to arrange; advise on; deal as an agent of insurers and clients; assist in claims handling in respect of non-investment insurance policies.

You can check these details online using the Financial Services Register at <https://register.fca.org.uk/> or by contacting the Financial Conduct Authority Consumer Helpline on 0800 111 6768.

## Your duty of disclosure

**Consumers:** You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid.

**Non-consumer customers:** Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

## How to cancel

Please contact us immediately if you wish to cancel any insurance policy we have arranged for you. You may have a right to cancel a policy without penalty within the first 14 days (or, in some cases, longer). Please refer to your policy summary or your policy document for further details. If you cancel within this initial cancellation period (where this applies) you will receive a pro rata refund of premium from the insurer. However, insurers are entitled to make an administrative charge. In addition, we may charge an amount which reflects the administrative costs of arranging and cancelling the policy.

If you choose to cancel other than within an initial cancellation period you may not receive a pro-rata refund of premium. In addition, we may charge an amount that reflects the administrative costs of arranging and cancelling the policy.

## Protecting your information

We take your privacy extremely seriously and we will only use your personal details in line with our Privacy Notice. Please read our Privacy Notice carefully, this can be found on our website [www.kruskals.com](http://www.kruskals.com) and contact us immediately if you have any queries. All personal information about you will be treated as private and confidential except where the disclosure is made at your

request or with your consent or where we are required by law to disclose it. Where necessary, for example where we would like to use your data for some marketing purposes, we shall ask for your specific consent to do so. Your personal information includes all of the details you have given us to process your insurance policy (we will not ask for more information than is necessary). We may share your data with Third Parties for the provision and ongoing performance of your insurance policy. Your data may be transferred outside the UK. We will not sell, rent or trade your data under any circumstances. All of the personal information you supply to us will be handled strictly in accordance with the applicable Data Protection regulations and legislation.

## How to claim

Please refer to your policy summary or your policy document if you need to notify a claim. You should contact us or the insurer direct as soon as you become aware of any incident which could give rise to a claim. If in doubt about whom you should contact, or if you require our assistance in relation to a claim or potential claim please contact us.

## Fees and charges

Charges may apply if you instruct us to arrange insurance; carry out a mid-term adjustment; Policy renewal; Policy cancellation or other work on your behalf.

If you pay your premium by instalments we shall inform you of any additional fees, charges or interest as part of your credit arrangements.

## Our earnings

You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business or arranging premium finance.

## Block transfers

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. This is where we place all insurances of a certain type with one insurer who can provide particularly competitive terms for all our customers. On occasions it will be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients. This Terms

of Business Agreement constitutes both your acceptance that we may do this and your prior request for us to do.

## Protecting your money

Prior to your premium being forwarded to the insurer (or forwarded to you in the event of a premium refund) we hold your money as an agent of the insurer with which we arrange your insurance. Where we hold premium as the agent of the insurer it is regarded as received by the insurer.

We may transfer your premiums to the insurer through another party, such as a broker or underwriting agent for the purposes of effecting a transaction.

**By accepting this Terms of Business Agreement, you are giving your consent for us to treat your money in this way. Please notify us immediately if you have any objection or query.**

## Complaints

It is our intention to provide a high level of service at all times. However if you have reason to make a complaint about our service you should contact us immediately using the contact details on the first page of this document. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 0800 0 234 567 and further information is available at <http://www.financial-ombudsman.org.uk/>. If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

## Compensation arrangements

We are covered by the Financial Services Compensation Scheme. 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. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without any upper limit. The compensation scheme does not apply to con-

sumer credit. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or by visiting <http://www.fscs.org.uk/>

## Money laundering/ Proceeds of crime

We are obliged to report to the National Crime Agency any suspicion of money laundering or terrorist financing activity and we are prohibited from disclosing any such report.

## Adequacy of insurance values

It is the responsibility of the insured to ensure that all sums insured and policy limits are adequate. Whilst we seek to assist in establishing and maintaining insured values and indemnity limits we cannot accept responsibility for their accuracy. It is strongly recommended that the appropriate Professional (e.g. Surveyor/ Accountant) be consulted to ensure that the sums insured and limits under the policy are suitable.

## Conflicts of interest

As insurance brokers we generally act as your agent in advising you, arranging your insurance and assisting you in the event of a claim. In certain circumstances we may act for and owe duties of care to insurers and/or other parties. Where we become aware of any actual or potential conflict of interest, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

## Insurer security

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover.

## Termination

You or we may terminate authority to act in connection with your insurance arrangements at any time. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already commenced. Any business currently in progress will be completed unless we receive instructions to the contrary. Any premiums or fees outstanding will become payable immediately. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice.

## Law and jurisdiction

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

By Effecting a new Policy or renewing with us we assume you have read and fully understand this document and agree to it forming the basis of our appointment to handle your insurances.



**JDG Kruskal**

Associate of the Chartered Insurance Institute

**BIBA**

Authorised and Regulated by the Financial Conduct Authority