

General Terms of Business Agreement

Law and Language

This Terms of Business Agreement is subject to English Law and the jurisdiction of the English Courts. We will use the English language for all communications, the contractual terms and conditions, and any information we are required to supply to you before and during the duration of the contract.

Acceptance

The purpose of this agreement is to set out our professional relationship and detail the services we will provide to you. For your own benefit and protection, you should read all the information carefully. If you do not agree to any part of the information, please tell us. You are deemed to accept the terms of this agreement unless we hear from you.

Method of Communication

Whilst you do have a choice in the way we communicate with you, we will principally provide you with information using electronic means (usually this will be email or some other means to enable you to access information electronically). During the process of dealing with us, you will be given an option to receive information in this way, meaning if you would like information in a paper format, we will be happy to provide it.

Limit of Liability

This clause restricts the amount that may be recoverable because of our negligence. Other than injury or death of any person (for which no cap on liability will apply), our liability to you for the services we provide shall not exceed £10,000,000 about any one event or connected events.

Our Regulator and Insurance Distribution

The Financial Conduct Authority (FCA) is a financial regulatory body which regulates financial services. We are permitted to arrange, and deal as an agent of insurers and clients with respect to non-investment insurance policies and assist with the performance and administration of General Insurance contracts. We are an authorised Credit Broker which allows us to undertake Credit Broking Activities. Our firm reference number is 307350 and you can check our status and permissions at <https://register.fca.org.uk/s/> or by contacting the FCA on 0800 111 6768 or 0300 500 8082.

The General Data Protection Regulations (GDPR) and Data Protection Act 2018

Detailed information about our approach to processing data can be found in our Privacy Notice. You can access a copy at www.mypolicy.co.uk.

Your obligation to Other Drivers

It is your obligation to ensure you show our Privacy Notice and any other relevant insurance information we give to you to all parties related to any insurance arrangement as the information you provide to us may include information about other drivers permitted under your policy.

Whilst we have your consent, we shall also deem that to extend to other drivers' information and process that information on the understanding that you have explained how and with whom My Policy shares and processes information, including telematics data to any other permitted driver as well as providing them with details of how they can access our Privacy Notice.

Our Customers Best Interests

Our primary aim is to ensure, for any customer (or potential customer) that we act honestly, fairly and professionally and in the customers' best interest. We do not give advice or personal recommendations, instead we give customers information they need to understand the relevance of any information we provide, as well as objectively giving that information when it is most useful to a customer to enable informed decision making. Please also check your schedule of insurance, certificate of insurance along with policy wordings and insurance product information document carefully, as it is these documents which form the basis of the contract of insurance you enter into. If you are in doubt about the policy terms and conditions, please contact us promptly.

Conflict Management

As an Insurance broker we generally act as your agent in arranging your insurance, we will always act honestly, fairly and professionally ensuring your best interests are our priority. In certain circumstances we may act in the capacity of agents for our insurer and/ or other parties. We are required to have in place appropriate governance and effective organisational controls to help us meet our regulatory objectives. This includes appropriate supervision to ensure we manage any conflicts of interests which may arise or may be identified from time to time, including gifts and benefits granted and accepted, which may damage the interests of our relationship with either our insurer or our customers.

When such conflicts do arise, which constitute or give rise to conflict, we will always take steps to inform all affected parties including customers, outlining the action we have taken and reasons why. Where relevant we will usually set out any appropriate options to enable the conflict to be mitigated.

Credit checks

In obtaining an insurance quotation or entering into a contract of insurance you consent to us, and any third-party companies including insurance companies, that we may approach on your behalf, to conduct a credit search to verify identity and assess your credit worthiness. These checks may also include information held on claims and anti-fraud registers, in the interests of preventing fraud. These checks record a 'soft' check that is still visible on your credit report but does not affect your rating. When potential lenders check your credit report, they will not see the soft inquiries.

Our Remuneration

We are remunerated in several ways for the distribution services we provide (including the contract of insurance we provide to you). This remuneration ranges from the fees you pay us, the commission that providers of insurance (i.e. your insurance company) pays to us, and any amounts we may receive from any premium finance provider for our credit broking activities (i.e. arranging for you to pay by instalments). From time to time we may also receive remuneration for passing introductions to other professional firms.

We do not have any arrangements whereby we share in the profit from a particular deal with a particular provider and we shall always seek to carefully assess any remuneration scheme (i.e. bonus payments) we make to our staff based on performance to ensure that this does not conflict with the best interests of one or more customers or potential customers.

Principally the commissions we receive or agree to deduct from insurance premiums will be deemed payable to us when you pay us the insurance premium, or part thereof, or when we pay the relevant product provider (i.e. the insurance company with whom we have arranged your contract of insurance). The individual agreements we have with each product provider will determine which of the two methods is to be adopted and when the commission is payable to us.

Any amount of remuneration we receive for our credit broking activities (i.e. arranging finance agreements for the payment of insurance premiums) which is usually as a percentage of the individual loan is typically paid to us directly by the premium finance provider at the end of each preceding calendar month which is usually based on the total business transacted in the previous month.

Our Standard Fees and Charges

We may make the following charges to cover the administration of your insurance, these fees form in part, our remuneration, but principally our processes are structured so that our fees do not adversely affect customers and prevent or mitigate customer detriment, even where low price products are involved.

Arrangement Fees	
For setting up your policy	£97.50
To renew your policy	£92.50
Refund of Arrangement Fees	
Cancelling your policy before it starts, or within 14 days of its start date	£72.50 Refund for New Business Policies £67.50 Refund for Renewals
After 14 days of the policy start and/renewal date	No Refund

Fees for Making a Change	
To make any changes after your policy starts	£30.00

Additional Device Fees for Making a Change	
To make a change of vehicle if you have a self-fitted device	£34

Cancellation Fees	
Cancelling your policy within 14 days of start date	Nil
Cancelling your policy after 14 days of start date	£75.00

Cancellation Fees Applicable for Your Device	
For new policies with a self-fitted device	£34.00
For renewal policies with a self-fitted device	£17.00

Payment Fees	
If you miss an instalment payment	£25.00

If you choose to cancel your insurance policy within the statutory 14-day cooling off period, you will be charged our cancellation fee shown in the Fees & Charges table; this charge will apply in addition to the charge for cover provided.

In providing our service to you, if your insurance policy is cancelled after the statutory 14-day cooling-off period, we will also charge (if you are due a refund of premium) the amount of commission which would have been due to us by the insurer. This amount will be specified and advised to you at the time you decide to cancel or, should we cancel in accordance with the terms and conditions set out to you, we will advise you of the amount following the cancellation.

Importantly, in addition to the commission amount, we will also charge you an administration fee to cancel the policy. In exceptional circumstances, we may choose to review our commission if it adversely affects the best interests of a particular customer, this will be at our discretion.

Any other specific charges which might apply to individual policies, will be advised to you prior to the commencement of each contract applicable to a particular policy, and as part of the process should you decide to cancel. You are entitled to request at any time, information about the commissions that we may have received about your insurance; if you want this information please contact us.

Our Service and your Demands and Needs

In assessing your demands and needs we will validate the information you give us by asking you several questions. It is your responsibility to ensure you give us complete and accurate answers to any such questions, not only when you take out your policy, but also when you decide to renew or make any changes during any term of a contract of insurance, and when any changes to any information you have given us occur, such as you incurring penalty points for a motor offence (you should give us information about changes to all the people on the policy).

We will not make a specific recommendation or provide you with specific advice, we will give you the relevant information you require, honestly, fairly and professionally and in a way that is in your best interests (i.e. we will alert you to important terms and conditions about the contract of insurance, and we will try and do this by giving you that information when it is most relevant).

You will be provided with a statement of your demands and needs as part of our sales process, and you can request a copy at any time during the lifecycle of your insurance arrangement with us.

Our Selection

We only offer products from a single insurer- "Haven Insurance Company Limited". The processes we have in place mean that the product of this insurer takes account of our target customer demands and needs (i.e. a customer seeking a telematics or similar modern contract of insurance) and are designed with such characteristics of customers in mind.

Additional Optional (Add-On) Products

Product	Policy Providers	Ultimate Insurer
Motor Breakdown Cover*, Legal Expenses	Haven	Haven Insurance Company Limited
Key Care Cover	KeyCare Ltd	AA Underwriting Company Ltd

Any additional optional add-on policies which you purchase run alongside your main insurance policy and cannot be purchased separately.

*For breakdown cover there is no cover for any insured incident occurring within 48 hours following your initial purchase of the policy.

Product Oversight and Governance

Our product approval process aims to ensure our products take account of the typical objective, interests and characteristics of our target customers, and do not adversely affect our target customers and prevents or mitigates any customer detriment we might identify.

This role requires us to have in place written processes which we follow stringently and allows us to ensure our distributors (including our employees) have the necessary knowledge, experience and competence to understand the product and ensure it is consistent with a customer (or potential customer's) demands and needs; even where our distribution chain is long, we aim to ensure this goal is met.

Financial Strength

The Insurer we use is regulated and is required to have adequate capital resources. Whilst we take care to deal with companies that maintain reasonable solvency margins, we cannot guarantee their financial ability to pay claims.

Money

We hold all money that customers pay us under a risk transfer agreement with product providers. The premium you pay us is held in an insurer trust bank account in accordance with our agreements with Insurance Companies that transfer the risk of money we receive from customers to them, these agreements deem any money you pay to us, to be received by them and they will bear the risk of any losses if our firm becomes insolvent. This includes claims money or premium refunds we receive prior to being paid to a customer. By holding money in this way, it means that if this firm becomes insolvent your money remains protected.

In arranging your insurance, we may employ the services of other distributors (i.e. insurance intermediaries) who are regulated by the FCA, and your premium may be passed on to these intermediaries for payment to insurers. These firms are also required to hold a customer's insurance premium in a separate trust account.

Where we are required to pass a customer's premium outside the UK and the protection may be different, we will inform customers. Should a customer want us to pass premiums to a firm outside of the UK, that customer is required to inform us.

Payment Options

We will provide you with full details of all the payment options available to you when we provide you with your insurance premium.

If you choose to enter in a finance arrangement, this will be subject to a Regulated Consumer Credit Agreement.

We act as a credit broker; this means that we can arrange instalment facilities for you with a lender. The lender we will offer you is Granite Finance Ltd, a sister company of My Policy Ltd.

We never take a fee from customers for this credit broking service and any charges imposed by the lender will be explained in the Consumer Credit Agreement provided by them. This is a Credit Agreement between you and the lender and is in effect a loan for the initial premium and/or renewal of your policy. This agreement should not be cancelled until this has been repaid in full to the lender, even if the insurance is cancelled. Funding your insurance premium in this way will be more expensive compared to paying for your policy upfront, as this will include a rate of interest within your credit agreement.

Granite Finance may charge an administration fee of £25 if you fail to make your direct debits on the due date, so please ensure you are fully aware of when your payments fall due and read through your finance documents carefully to understand the nature of any additional fees and charges which may be imposed by them.

If you fail to bring your account up to date, Granite Finance will cancel your credit agreement to avoid increasing the debt.

As a consequence of cancellation of your credit agreement due to non-payment, your insurance policy and any associated optional add-on products will also be terminated.

When paying for your premium on direct debit, any refund will be offset against outstanding direct debit payments and any shortfall will become payable by you. In addition, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you have had any fault or open claims on your insurance policy there is no refund of premium so this means that you will be liable for the full premium, even if you decide to cancel the policy and/or your policy is cancelled for non-payment.

Please note that Granite Finance has its own set of terms and conditions and charges, and you should familiarise yourself with these by reading the Granite Finance documentation carefully.

Right to Cancel

Please contact us if you wish to cancel any policy that we have arranged for you. Customers acting outside their trade or profession (Consumers) will usually have a legal right to cancel policies for any reason within 14 days of receiving the full terms & conditions. A charge will apply for the period of cover provided and, in addition, an administration charge will apply as shown in the charges section.

We are only able to cancel a policy from the date of receiving the request. We aim to process refunds promptly and as soon as practicable. You will not be entitled to a refund if you have made a claim (this will typically vary and is subject to your specific policy terms and conditions).

Where applicable, all refunds will be processed to the same debit/credit card that was used to make payment on the policy. If you were paying for your premium on direct debit, any refund will be offset against any outstanding direct debit payments and any shortfall will become payable by you. If you are paying on direct debit, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you take out a new policy with us and make a payment towards this new policy but have a previous policy with us that has an outstanding balance, we reserve the right to transfer any money paid to the new policy to cover the debt outstanding on your previous policy.

Renewal

We will notify you in good time via email before your renewal date advising you of your renewal price and other important information. In some cases, we may be unable to offer you a renewal price and we reserve the right not to renew your policy. If this is the case, we will notify you that we are unable to offer you a renewal price.

Your renewal notice will be based on the information that we hold so if anything has changed, please do let us know so we can provide you with an updated quotation.

Cancellation of automatic renewal

Should you purchase a policy which is subject to an automatic renewal, you can at any time exercise your right to cancel your policy from automatically renewing. This can either be actioned at the time of purchasing your policy or at any time during the policy term. You can do this by using the customer portal, via [this link](#), or calling us on 0330 100 2337.

How to Make a Claim

If you are involved in an accident or incident which may give rise to a claim on your policy you should contact the insurer within 24 hours of the claim or incident occurring, regardless of who you think is responsible or to blame.

Haven policy holders can report a claim 24 hours a day, 7 days a week, on the claims line number 01732 747 100 or alternatively you can text "CLAIM" to 83118 to receive a call back from the claims team. If you are in doubt about whom you should contact, please visit our website at

<https://www.mypolicy.co.uk/make-a-claim/>

Please refer to your policy summary or your policy document for full details of what to do in the event of an accident or incident and how to notify your insurer of a claim.

Policy Validation

To ensure that the policies we provide are appropriate to your needs and provide the correct cover, as well as preventing fraud, we are required to validate the information you have provided to us. To do this we will contact you to confirm your details and collect any necessary information to assist in the validation process. By validating your Insurance Underwriting details, we are reducing the risk of incorrect information forming the basis of your insurance contract and future claims not being indemnified due to this incorrect information.

We will validate your information initially by checking a number of databases such as the Claims and Underwriting Exchange. We will need some further details from you such as your Driving Licence details which you can upload using the My Policy App.

We will also ask for a copy of your No Claims Discount (where applicable) which will need to be sent to us within 7 days of the request to prevent any additional premium from becoming payable. You can upload via this using the My Policy App. If supporting documentation is not received, we reserve the right to cancel the policy or charge an increased premium. We may also cancel or void the policy if a serious misrepresentation or act of fraud is detected, but only if the policyholder has acted deliberately or carelessly in not telling us the truthful information required to validate the insurance application.

Complaints

Our aim is always to provide all our customers with a first-class service; however, we are aware that occasionally, it is possible that we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible, by calling our main office telephone 0330 100 2337, or write to The Complaints Manager, My Policy Limited, Prospect House, Prospect Road, Halesowen, West Midlands B62 8DU or go to www.mypolicy.co.uk/get-in-touch.

If we are unable to resolve your concerns within 3 working days, we will continue to investigate the matter.

We will formally acknowledge the complaint lodged with us, detailing our understanding of your concerns and send you a copy of our complaints process to help you understand the next steps in the complaints process as well as the right to refer such concerns to the Financial Ombudsman Service (FOS) for an independent assessment and opinion.

Our aim is to act honestly, fairly and professionally and in the interests of customers at all times and keep any complainant (i.e. you or any other parties acting on your behalf) regularly informed about the investigation and give you a final response no later than 8 weeks. If you are not happy with our final response, or the position after a period of 8 weeks, we will tell you about your eligibility to refer the complaint to the FOS.

Even in circumstances where you are not eligible to refer such concerns to the FOS we will attempt to resolve a particular matter promptly through negotiation, if the matter cannot be resolved directly with us (usually with 6 months from the date of receipt of the concern) we will seek the assistance of an independent compliance firm or mediator as might be agreed between us and any complainant or as any parties may agree to try and resolve the matter.

The FOS Consumer Helpline is on **0800 023 4567** (free for people phoning from a "fixed line" (for example, a landline at home) or **0300 123 9123** (free for mobile-phone users paying monthly charge for calls to numbers starting 01 or 02). Alternatively, you can write to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR. www.financial-ombudsman.org.uk

Financial Services Compensation Scheme (FSCS)

If we are unable to meet our obligations, you may be entitled to compensation from the FSCS. If we have advised or arranged insurance for you this will be covered for 90% of a claim, without any upper limit, however claims under compulsory insurance, professional indemnity insurance and certain claims for injury, sickness or infirmity of the policyholder are protected at 100%. Further information is available from the FSCS helpline on 0800 678 1100 or 020 7741 4100 and www.fscs.org.uk.

The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms. Compensation is usually payable if an authorised firm is unable or unlikely to pay claims usually because it has ceased trading or become insolvent.

Insurance Premium Tax (IPT)

Your premium detailed in the policy will include IPT at the prevailing rate. Should the rate of IPT be amended by the Government, your premium will be amended by the insurer to reflect the change.

Termination

You may cancel this agreement with us at any time, you can do this by contacting us, either by calling us on 0330 100 2337 or by emailing our customer services team using the contact form which can be found at www.mypolicy.co.uk/get-in-touch.

We also reserve the right to cancel this agreement at any time by sending seven days' notice, in writing to the email address you have provided to us. Any cancellation will be subject to our standard fees and charges.

Your insurance may be cancelled because:

- You misrepresent or fail to disclose information that is relevant to your insurance.
- You have not verified your policy, and/or provided documentation requested by us or your insurer (such as a copy of your driving licence or evidence of no claim bonus).
- You or anyone else covered by this insurance has not met the terms and conditions of the insurance.
- You have not had your telematics device fitted.
- You have not paid when due, a premium or an instalment plan.
- A change in your circumstances means we can no longer provide cover.
- You do not keep the vehicle at the insured address/address' overnight for the majority of the time.
- If the vehicle has been seized or impounded by the Police before the start of your policy.
- You harass any member of our staff or show abusive or threatening behaviour towards them.

This is not an exhaustive list.

Important Information

When applying for or amending your insurance policy, we and/or your insurer will ask several questions to assess the risk prior to agreeing cover. It is your duty to ensure that you answer all questions raised by us or your insurer honestly, accurately and reasonably. These questions are designed to enable us or the insurer to obtain a comprehensive picture of the nature of the risk to be insured, and only by asking such questions and receiving answers which are given honestly and with reasonable care, can we or the insurer be able to offer terms which are designed to meet your demands and needs.

The reason why this is vital and extremely important is that if you fail to tell us or the insurer something when asked, or act deliberately or recklessly in making misrepresentations when answering questions, your policy may leave you with no insurance protection; insurers may not pay a part or all your claim and may cancel your policy. You may find it difficult to rearrange cover because you did not tell an insurer everything when asked, and you must disclose this fact when you reapply for insurance. **Failure to answer questions honestly and reasonably, when asked, may leave you with no cover and a claim not paid.**