

Our Terms of Business (to Jan 2023)

Who regulates us

—WHO REGULATES US

Compare HGV Insurance is a trading style of One Sure Insurance Ltd who are authorised and regulated by the Financial Conduct Authority (FCA).

Our FCA register number is **447730**. Our permitted business is advising, arranging, dealing as agent and assisting in the administration, performance of general insurance contracts and credit broking.

You can check on the FCA's register by visiting the FCA's website www.fca.gov.uk/register.

Our service

—THE CAPACITY IN WHICH WE ACT FOR YOU

We act as an insurance intermediary, not an insurer. We will usually act on your behalf when **arranging your insurances**, when helping you **make any changes to your policy**, when you **renew your insurance** and in the **event of a claim**. If there are any circumstances where we act as an **agent of the insurer**, we will let you know the capacity in which we act before we finalise your insurance arrangements.

Our role is to advise you and, after we have **assessed your needs**, to provide you with a personal recommendation explaining why the product recommended **best meets your requirements**. Where we can offer the availability of an **instalment facility** in order to pay the insurance premium by regular payments, we do not offer advice or make personal recommendations in relation to this but we may ask some questions to narrow down the selection of options available, you will then need to make your own choice about how to proceed. In situations where we are able to arrange insurance for you but do not offer advice, we will confirm the position in writing.

—SCOPE OF SERVICE INCLUDING OUR PRODUCT RANGE AND THE RANGE OF INSURERS USED

We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer. Our duty of care is solely to our customers, who are the only persons able to rely upon, or may be affected by, any advice provided by us. We will not take responsibility for anyone else acting upon advice that has not been provided to them directly from us.

See **Our Insurers** section below about the insurers and markets we use to select your insurance.

—WHAT YOU PAY

We normally receive commission from insurers or product providers, typically this is from **5% to 20%**. If you wish to know, you may ask us to confirm the exact amount applicable to your policy. We act as a credit broker and offer introductions to **Close Brothers Premium Finance** to facilitate the payment of your premiums. We may receive commission for this which is typically **4.78%**.

- Any commission we receive will be paid by the insurer or product provider from the insurance premium
- Any commission we receive from the premium finance provider will be paid from the finance repayment

We do not charge any additional fees (payable by you) for handling your insurance or arranging premium finance unless we have agreed these with you in advance. Any fees we do charge are set out below:

- Policy arrangement fee: Up to **40%** of the insurer's premium or £100 whichever is greater. This is non-refundable in the event of cancellation whether applied at new business or renewal.
- Adjustment/policy alteration fee: **£35.00**
- Cancellation fee: **£85.00** (if cancelled outside of the 14 day cooling off period)
- Administration fee on any letters sent by recorded delivery post: **£7.50**
- If your policy is voided as a result of misrepresentation or fraud, we will retain any commission lost as a result of the voidance, along with an administration fee of **£80.00** and the retention of any arrangement fee applied at the point of sale
- Administration fee of any policy treated as 'Not Taken Up' **£25.00** or the retention of our arrangement fee, whichever is greater
- Administration fee on any refunds issued **£5.00**. Any credit due back to you will not be refunded if the value is less than **£15.00**
- Administration fee for any bounced/represented payments: **£25.00**
- Administration fee of **£10.00** if you are paying via monthly instalments and fail to provide your bank details within **48 hours** of paying your initial deposit – This will be automatically deducted from the card details held on file for you
- In the event that a discount is applied to your policy and your policy is cancelled, we will reverse this discount, which will result in a debit for the amount of the discount being applied.

In the event of there being a rebate of premium following the cancellation of, or any adjustment to, your policy, these will be issued to you net of our commission. Refunds will only be issued once we receive the funds from the insurers, this can take up to **6 weeks** but with some Insurers, may take up to 6 months. If there is a finance agreement in place then any return premium due to you will be used to reduce or clear your finance agreement first, any remaining balance will then be returned to you in line with the above.

You will be required to pay any debit balances promptly. If you fail to settle a debit balance promptly, we will use any credit/debit card details that you have previously authorised us to use in order to settle the balance. We will notify you of the total premium payable, including any fees, taxes and other charges separate from the premium, prior to the conclusion of your contract.

If your policy is set up on monthly instalments and we have an additional premium to collect, we will notify the credit company who will spread it over the direct debits.

If your policy is paid in full and a debit is applied to your account, we will notify you of this debit and may use any credit/debit card details that you have previously authorised to us to use in order to settle the balance. If a payment plan is set up directly with Compare HGV Insurance, a late payment fee of **£20.00** will be charged on any payment that is not paid on the agreed date.

—PAYING DIRECT TO THE INSURER

Where direct payments are available, or are a requirement of the Insurer, this will be highlighted to you prior to the conclusion of your contract. If your policy is set up based on direct payment to the insurer your premium will be paid direct to the Insurer via direct debit. In the event of there being a rebate of premium following the cancellation of, or any adjustment to your policy, these will be issued to you by the insurer and will not be handled by us.

Any administration fees charged by us (as outlined above) should be paid directly to us prior to the inception of your policy or prior to the effective date of any policy adjustment.

—HOLDING CREDITORS' MONEY

We collect and hold money as agent of the insurance undertaking (Risk Transfer). All monies collected are deemed to be held by the insurer with whom we have placed you with.

—CANCELLATION

You should make any request for the cancellation of a policy to the contact details included within this terms of business either by letter, email or phone. If your insurance policy is cancelled, either by us or if requested by you a

cancellation fee of £85.00 will be levied against all policies unless you are replacing your policy through our agency.

No fees previously charged by us will be refundable. In addition to the charges levied by us, the terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation. If there have been any claims paid or reported, or come to light after your policy was cancelled, your insurer may not issue any return premium.

Please refer to your insurance policy wording for the terms for your particular policy. Please note that **we do not provide any refund for any Legal Protection or Breakdown & Recovery Insurance policies**, unless this is within any 14 day cooling off period. You will be required to pay any debit balance. If you fail to settle a debit balance promptly, we will use any credit/debit card details that you have previously authorised us to use, in order to settle the balance.

---RENEWALS

For your convenience we will attempt to contact you by telephone in good time prior to the renewal date of your policy. We will undertake a review of your insurance needs for the forthcoming year and make a recommendation.

If we are unable to contact you by telephone we will either write or email to the contact details we hold on file to advise of the upcoming renewal asking you to contact us. If we are still unable to speak with you we will send your renewal terms in writing, however these will be based on the information we already hold on file and therefore may be out of date, this could result in your premiums not being accurate and/or your assets not being correctly insured.

We do not automatically renew your policies without your consent.

---TERMINATION OF AUTHORITY

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given in writing and will take effect from the date of receipt. In circumstances where we feel we cannot continue providing services to you, we will give you a **minimum of 7 days' notice**.

Valid reasons may include, but are not limited to, non-payment of premium or fees, failure to provide requested documentation or information, deliberate failure to comply with terms set out within the terms of business or insurer documentation, deliberate misrepresentation or non-disclosure or attempted fraud, use of threatening or abusive behaviour or language, or intimidation or bullying of our staff or suppliers.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these terms of business. You will be liable to pay for any transaction concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged by us for services provided.

---WHAT ARE YOUR RESPONSIBILITIES?

It is your responsibility to provide complete and accurate information, which insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy, making a mid-term alteration and at renewal, but also applies throughout the life of the policy. You need to ensure that you answer any questions we may ask of you accurately and to the best of your knowledge, failure to do so could result in you not being covered correctly, your insurance may be invalid, your premium may not be correct and potential claims may be declined.

If you are a commercial customer, you have a duty to give a fair presentation of the risk to the insurer. This means you should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information. This should include information which you, and where applicable your senior management, persons responsible for arranging your insurance or other relevant third parties know or ought to know and should include all information that would influence the judgment of the insurer or that would out the insurer on notice that it needs to make further enquiries.

Examples of material circumstances are:

- Special or unusual circumstances relating to the risk;
- Any particular concerns which led you to seek insurance cover for the risk; and
- Anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that would be dealt with in a fair presentation of risks for this type of insurance

Failure to provide a "fair representation" may result in a number of remedies by the insurer, if the breach was deliberate or reckless the insurer can void the contract and keep the premium. If the breach was not deliberate or reckless the insurer can void the contract, proportionately reduce a claim settlement or amend the insurance policy terms and review the merits of a claim on this basis.

You should therefore check all the details on any proposal form or statement of fact and pay particular attention to any declaration that you may be asked to sign. You should read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention should be paid to any warranties and conditions as failure to comply with them could invalidate your policy. You should take a note of the required procedures in the event of a claim, which will be stated in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances that might lead to a claim. You should inform us immediately of any circumstances that may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter, please contact us for guidance.

---THE PROCESSING OF YOUR PERSONAL DATA

In your dealings with us you may provide us with information that may include data that is known as personal data. Where we process personal data, we comply with statutory data processing requirements as set out by the **Data Protection Act 2018**. The personal data we will collect will include information relating to your name, address, date of birth, criminal offences, your health and contact details.

We will process your personal data to allow us to provide you with our services as your insurance broker in quoting for, arranging and administering your insurances and premium finance. Your personal data will also be used to manage future communications between ourselves. Where you have agreed, or in circumstances where to do so will be in our mutual interests, your personal data will be used to provide you with further information about our wider products and services.

In processing personal data for insurance purposes about health and criminal offences, we will only do so to enable us to provide our service to you and on the basis of it being in the public interest.

The **Data Protection Act 2018** provides you with Access Rights that allow you to gain an understanding on the data being processed, who we share it with, for what purposes, why we need to retain it and our retention periods, to object to the processing and to place restrictions on the processing, to request copies of your data and to request the deletion of your data.

If you require further information on how we process your data or you wish to exercise your rights, please contact our Data Privacy Representative:

- In writing: **Data Privacy Representative**, Compare HGV Insurance, Suite 6 Pemberton House, Telford, Shropshire, TF3 3BD
- By Telephone: 01952 570042
- By E-mail: info@comparehgvinsurance.co.uk

How we process your personal data is detailed further within our [Privacy Notice](#).

---CREDIT CHECKS

We and other firms involved in arranging your insurance, may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search may appear on your credit report whether or not your application proceeds.

---CONFLICTS OF INTEREST

Occasions can arise where one of our associated companies, clients or product providers will have a conflict of interest with business being transacted for you. If this happens and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment.

---CLAIMS HANDLING ARRANGEMENTS

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, insurers require immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

If we act on behalf of an insurer in negotiating and settling claims, we will inform you that we will be acting on behalf of the insurer, not yourself, before your insurance arrangements are concluded and again at the point of claim.

Complaints & Compensation

Here's what to do if you're not happy with our service:

— WHAT TO DO IF YOU HAVE A COMPLAINT

It is our intention to provide you with the highest level of customer service at all times, however, if you are not satisfied, please contact our Complaints Officer:

- In writing: Complaints Dept, Compare HGV Insurance, Suite 6 Pemberton House, Telford, Shropshire, TF3 3BD
- By Telephone: 01952 570042
- By E-mail: info@comparehgvinsurance.co.uk

When dealing with your complaint, we will follow our complaint handling procedures; a summary of which is available on request. If you still remain not satisfied, you may refer the matter to the Financial Ombudsman Service who can be contacted on **0207 964 1001** or via their website which is www.financial-ombudsman.org.uk and will take on cases from anyone considered to be an 'eligible complainant.'

An 'eligible complainant*' is:

1. A consumer (any natural person who is acting wholly or mainly for purposes which are outside his trade, business, craft or profession).
2. A small business – With a turnover below £6.5m and either:
 1. Less than 50 employees or
 2. An annual balance sheet below £5m
3. A charity with an annual income of less than £1 million
4. A trustee of a trust with a net asset value of less than £1 million

*The definition of an eligible complainant is set by the Financial Conduct Authority

We are covered by the Financial Services Compensation Scheme (FSCS). 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. If you are eligible to claim from the FSCS, compensation is available in relation to insurance advising and arranging as follows:

- 90% of the claim, without an upper limit
- 100% of the claim, without an upper limit for compulsory classes of insurance such as third party motor; and "pure protection" contracts, professional indemnity insurance and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, all where the insurance intermediary has failed to pay money to an insurer, pay away money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance

Further information about the compensation scheme arrangements is available from the FSCS online at www.fscs.org.uk.

Our insurers

We select your insurance from the following markets:

— MOTOR - FLT | MOV | SPECIALIST

Insurer	Fleet	HGV/LGV	Specialist Vehicle
Allianz	Yes	Yes	
Amwins	Yes		
Aviva	Yes	Yes	
Axa	Yes		
Clegg Gifford	Yes		
Collingwood	Yes		
Commercial Express			Yes
Curo	Yes		
Direct Commercial	Yes	Yes	
Direct Fleet	Yes		
ERS	Yes	Yes	Yes
KGM	Yes	Yes	Yes
NBJ London Markets	Yes		
Policyfast	Yes	Yes	Yes
RSA	Yes		
Signature Underwriting	Yes		
TTP Schemes	Yes		
Victor Insurance		Yes	

— MOTOR - CB | CAV

Insurer	Van	Commercial Car
Clegg Gifford	Yes	
Direct Commercial	Yes	
ERS	Yes	
Policyfast	Yes	Yes
KGM	Yes	

— BUILDERS EMPLOYEE LIABILITY & PUBLIC LIABILITY

Insurer	Haulage	High Risk Trades	Other Trades
Aptus		Yes	
Commercial Express			Yes
Corin		Yes	Yes
I-Prism	Yes		
Policyfast	Yes		Yes
Provego	Yes		Yes
Secure Underwriting		Yes	Yes
Victor Insurance	Yes		

- AIRSIDE LIABILITY MANAGEMENT LIABILITY			
Insurer	Airside Liability	Management Liability	
CIAU GB	Yes		
AXA		Yes	
Aviva		Yes	
RSA		Yes	

- GOODS IN TRANSIT TOOLS IN TRANSIT			
Insurer	Goods in Transit	Tools in Transit	
ALPS			Yes
Aviva	Yes		
Lonham Underwriting	Yes		
Policyfast	Yes		
Provego	Yes		Yes
Victor Insurance	Yes		

- GAP EXCESS PROTECT		
Insurer	GAP	Excess Protect
Sparta	Yes	Yes

- MOTOR LEGAL EXPENSES COMMERCIAL LEGAL EXPENSES		
Insurer	Motor Legal Expenses	Commercial Legal Expenses
ALPS		Yes
Lawshield	Yes	

- PERSONAL ACCIDENT & SICKNESS	
Insurer	Personal Accident & Sickness
Aviva	Yes

- BREAKDOWN & RECOVERY	
Insurer	Breakdown & Recovery
National Breakdown	Yes

- AGRICULTURAL & ENGINEERING			
Insurer	Agricultural Motor	Agricultural Property	Engineering
Alan Boswell	Yes	Yes	
ERS	Yes		
Secure Underwriting			Yes



COMPARE YOUR HGV TRUCK INSURANCE

CALL 0800 912 3081

Email: info@comparehgvinsurance.co.uk

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Registered in England & Wales | Registered number: 5649077 | Registered address: One Sure Insurance, Spitfire House, 142-154 Congleton Road, Talke, Stoke on Trent, ST7 1LX

PROUD MEMBERS OF THE BRITISH INSURANCE BROKER'S ASSOCIATION



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