

**This document was made with care
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WORRY+PEACE

Terms of business agreement

Please note: This document represents our standard terms for customers of commercial insurances.

About us

Worry+Peace is a trading name of Innovative Risk Ltd. whose registered address is Pavilion View 19 New Road, Brighton, East Sussex, BN1 1EY. Innovative Risk Ltd. is authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number is 609155. We are permitted to arrange with respect to non-investment insurance policies. You can check these details online using the Financial Services Register (accessible from www.fca.org.uk) or by contacting the Financial Conduct Authority Consumer Helpline on 0800 111 6768. We are also authorised by the FCA for consumer credit broking. We act for a number of lenders.

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.

Commercial customers: If the insurance is arranged wholly or mainly for purposes related to your trade, business or profession you have a duty to disclose all material facts whether or not the insurer asks for specific information. This duty applies throughout the life of your policy, and when you renew your insurance. Material facts are any facts which may influence the insurer's decision to accept the policy and/or what terms are applied. Failure to disclose a material fact may invalidate your insurance and could mean that your claim will not be paid.

How to cancel

You may have a right to cancel a policy you take out through us within a short period. Please refer to your policy summary or your policy document for further details. If you cancel within the statutory cancellation period (where this applies) you will receive a pro rata refund of premium from the insurer. 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 wish to cancel outside the initial cancellation period (where this applies) you may not receive a pro rata refund of premium. In addition, we may also keep an amount that reflects the administrative costs of arranging and cancelling the policy (see tariff of administration charges). Details of these amounts are given in our tariff of administration charges.

Protecting your information

All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request or with your consent in relation to administering your insurance or where we are required by law to disclose. We will use your information in relation to setting up and administering your insurance and any relation credit arrangements.

Some or all of the information you supply to us in connection with your insurance proposal or application for credit may be passed to insurance and other companies for underwriting, claims and premium collection purposes. Your data will be held in accordance with the Data Protection Act 1998, under which you have a right of access to see personal information about you that is held in our records, whether electronically or manually. If you have any queries, please write to Mr James York at the above address.

We and/or the insurers and/or credit providers may use publicly available data from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of the searches may appear on your credit report whether or not your application proceeds.

By agreeing to these terms and conditions you agree to these uses of your information.

How to claim

Please refer to your policy summary or your policy document if you need to notify a claim. You should contact the insurer direct as soon as possible using the contact details provided. If in doubt about whom you should contact, please contact us on 0330 880 8326.

Fees and charges

Generally, we share our commission and fees with you as standard. Fees or commissions earned are typically non-refundable in the event of cancellation or amendment to your policy

Here are more details on fees in addition to or instead of our standard proportional fee:

Arrangement of new policies and renewals: Up to £50, if the premium is less than £200.00 per annum (note: in such circumstances, no proportional commission shall apply, this fee replaces any proportional commission or supplements that proportional sum to top-up to the value stated.)

Policy alterations and cancellation: £20

Replacement policy documentation: £7.50

Information provision under Data Protection Act: £10

Payment by debit/credit card: We absorb the charges from credit card and debit card transactions

Payment by direct debit: Deposit amount and payment periods are variable subject to status and policy conditions.

Declined credit / debit card payments: We reserve the right to charge a fee of £10 for a declined payment.

We will always endeavour to inform you of any additional administration fee(s) payable to us at the point of quotation, which may vary from time to time.

(Fees continued.)

If you pay your premium by instalments we shall also 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 so to do.

Protecting your money

Prior to your premium being forwarded to the insurer, and for your protection, we hold your money as an agent of the insurer(s). In which case your policy is treated as being paid for.

We may transfer your money to another intermediary in some cases. However your money will be protected at all times because of the requirements of FCA rules. We also reserve the right to retain interest earned on this account.

By accepting this Terms of Business Agreement, you are giving your consent for us to operate in this way.

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 James York, Managing Director, at the above address or call 0330 880 8326. 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.

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 scheme does not apply to consumer 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>.