

This document sets out the terms upon which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. It also sets out some of your responsibilities. **Please read it carefully.**

Please contact us immediately if there is anything in these Terms of Business which you do not understand or with which you disagree.

ABOUT OUR COMPANY

Additive Insurance is the trading name of Noyce Insurance Solutions Ltd, an independent insurance broker, authorised and regulated by the Financial Conduct Authority (FCA) to transact general insurance business. Our FCA Registration number is 301244. You can check this information on the FCA's Register by visiting the FCA's website at www.fca.org.uk or by contacting the FCA on 0845 606 1234.

We are also members of the British Insurance Brokers' Association (BIBA).

OUR PRODUCTS AND SERVICES

For personal insurances we select products from a range of insurers, other than for Travel for which we select insurance products from a limited number of insurers whose names are available on request.

If we ever choose a personal insurance product which falls outside the above selection criteria, we will tell you before you agree to take out or renew that particular policy.

For business insurances we will inform you at inception and at every renewal how we made our product selection and the capacity in which we are acting.

Our service includes:

- Advice on risk exposure and insurance needs
- Arranging cover to meet requirements
- Help with ongoing changes
- Assistance with claims made on insurance policies we have arranged

For certain types of insurance we are also authorised to issue policy documentation and/or certificates on behalf of the insurers.

Unless you tell us otherwise we will act on the understanding that we have your authority to agree to insurance policy wordings on your behalf.

We also offer our Clients, where appropriate, a Motor Accident Claims Management Service which is available for drivers and their passengers if they are involved in a motor accident as well as access to a disaster recovery and repair network.

METHODS OF COMMUNICATION

We will normally communicate with you by e-mail, post, telephone or fax or, in addition to any meetings we may have with you. Please let us know if you would prefer not to receive communications by any particular medium.

INSURER SECURITY

Whilst we monitor the financial strength of the insurers with whom we place business it should be noted that the claims -paying ability of even the strongest insurers could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter.

A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

YOUR DUTY TO PROVIDE INFORMATION (PRIVATE CLIENTS)

It is your duty to take reasonable care to answer all questions honestly and to the best of your knowledge. If you do not, your insurance policy may be cancelled or treated as if it never existed or your claim may be rejected or not paid in full. It is important that all statements you make on proposal forms, claim forms and other documents are full and accurate. If a form is completed on your behalf, you should check that the answers shown to any of the questions are true and accurate before signing the document. Failure to provide requested information to your insurers could invalidate your insurance cover and mean that part or all of a claim may not be paid.

DISCLOSURE OF MATERIAL FACTS

It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of your policy and when you renew your insurance. Material facts are those which

are likely to affect the assessment and acceptance of risks being insured. Failure to disclose any material information to your insurers could invalidate your insurance cover and mean that part or all of a claim may not be paid. **If you are in any doubt as to whether information is material, you should disclose it.**

From the 12th August 2016 the Insurance Act 2015 has created a new duty – the duty of fair presentation. The core requirement to disclose material circumstances still applies however, the Act specifies whose knowledge needs to be captured when preparing a risk presentation and applies proportionate remedies where the principle of utmost good faith is breached. **A fair presentation of a risk** is defined as one which makes a disclosure of every material circumstance which the insured knows or ought to know or; a disclosure which makes the insurers aware that they need to make **further enquiries** to reveal every material circumstance.

It is very important that information given in proposal forms, statement of facts, claim forms and declarations to insurers is correct. If a form or declaration is completed on your behalf, it is your responsibility to check that the answers given to all questions are true and complete.

You are advised to keep copies of any correspondence you send to us or direct to your insurers.

OUR REMUNERATION

Our remuneration will be either a fee, as agreed with you, or brokerage, which is a percentage of the insurance premium paid by you and allowed to us by the insurer with whom the insurance policy is placed or a combination of both.

For each insurance policy, including any subsequent renewal, you have a right to request information regarding any remuneration that we have received, or any other intermediary we have used, as a result of placing your insurance business.

We may also receive income from providers of premium financing facilities where, with your agreement, we have made such arrangements on your behalf. Such remuneration is only earned on the basis that it does not detract from our obligation to act in our client's best interest at all times.

CHARGES

An administration charge will be applied to certain types of insurance policy. We will tell you the amount of the charge before you commit to taking out or renewing the insurance policy with us. We also reserve the right to make an administration charge of £25 for issuing the following documentation:

- Replacement policies or certificates in the event of the loss or misappropriation of the original documents
- Copy policies or certificates requested by other parties, such as solicitors or banks

All premium rebates from insurers will be transacted net of commission.

We earn the entirety of our commission and/or fees when your risk is successfully placed and take our commission and/or fees upon payment to insurer unless agreed otherwise with your insurer.

METHODS OF PAYMENT

We normally accept payments by bank transfer or by cheque. It may, however, be possible to spread payments through insurers' instalment schemes or credit facilities we have arranged with specialist premium finance providers. We will give full information about premium payment options when we provide quotations and at renewal.

In the absence of your instructions to the contrary before expiry date we will automatically renew your policy if payment is usually made direct to the insurer by direct debit.

When offering premium finance, please note that we act independently of any particular provider.

CREDIT ASSESSMENTS

To comply with Consumer Credit legislation, providers of personal credit are required to carry out affordability assessments before making advances of credit. This means that whenever we are asked to arrange personal premium finance, we will pass your name, address and date of birth to the finance provider, to enable it to carry out an assessment. In assessing your

application, the provider will search information held by a credit reference agency. Please note the credit reference agency will add details of the search and your application to their records, whether or not your application proceeds.

SETTLEMENT TERMS

You are responsible for the prompt settlement of insurance premiums so that we can make the necessary payments to your insurers.

We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to the late payment of a premium where the delay is attributable to you.

HANDLING CLIENT AND INSURER MONEY

We hold all client money collected for onward transmission to insurers and return premiums due to clients from insurers in a Client Bank Account under a Statutory Trust in accordance with FCA rules. You should be aware that the rules prevent us from issuing premium refunds until we have received the premium from the insurers.

For the purpose of some transactions, please note that client money may pass through other authorised intermediaries before the insurer receives it.

Where we collect or hold money as agent of the insurer we may also hold that money in the same Client Bank Account.

Client money will be deposited with one or more approved banks, a list of which is available on request. Please notify us immediately if you do not wish us to use any bank or banks on this list.

Interest will not be paid to customers in respect of money held in client bank accounts.

CONFIDENTIALITY

All information provided by our clients is treated as confidential and only disclosed in the normal course of negotiating, arranging and administering your insurance. This may include disclosing information to agents and service providers such as loss adjusters and approved contractors.

With a few exceptions, for example information requested by a court, a regulatory body, or information which is already in the public domain, we will not release information to any other party without your consent.

We may also use the data we hold about you to provide you with information about other products and services which we feel are appropriate. You are requested to let us know if you do not want to receive this information.

We are registered under the Data Protection Act 1998 and undertake to comply with the Act in all our dealings with personal data.

QUOTATIONS

Unless stated otherwise in our documentation all quotations provided for new insurances are:

- valid only for a period of 30 days from the date of issue and
- subject to completion of the insurer's Proposal Form or a signed and dated Statement of Facts.

You should be aware that quotations may change or be withdrawn if the information given to us or your insurers in proposal forms or declarations differs from that provided at the time the quotation was issued.

CHANGES TO YOUR COVER

We will normally deal with requests to increase or amend cover on the day your instructions are received, or the next working day if a weekend or public holiday. Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible.

We will confirm changes to your policy, once agreed, in writing. We will also advise you of any extra premiums you must pay or premiums we must return to you.

Refunds of less than £25 may be held to your credit and offset against future premium payments unless you have specifically requested otherwise

RECEIPT OF INSTRUCTIONS

We do not consider instructions to arrange or change cover sent to us by post, electronic mail or facsimile, or left on answering equipment, to have been received until they reach the relevant personnel in our offices.

We do not accept responsibility for instructions which do not reach us due to failures in the postal, electronic or telecommunications systems.

DOCUMENTATION

Our aim is to produce documentation and correspondence in a clear and understandable format. In the event of any uncertainty we would ask you to let us know immediately. Our staff are always happy to clarify the cover provided. **We will not accept any liability whatsoever from your failure to read and fully understand the contents of your insurance policy and/or other correspondence between us.**

You should check all policy documentation to ensure that the details are correct and the cover provided meets with your requirements. Any errors should be notified to us immediately.

We recommend that you keep policy documents for as long as a claim is possible under the policy. If your policy includes Employers' Liability insurance it is prudent that you retain your certificate, as under current legislation, if no insurance records can be found at the time of any future claim, an employer could be held responsible for payment.

POLICY TERMS, CONDITIONS AND WARRANTIES

All policies contain conditions and exclusions and some contain warranties and excesses. It is your responsibility to examine the document to familiarise yourself with these. A breach of a policy condition may result in non-payment of a claim and breach of a warranty may invalidate the cover if it is not complied with precisely. Please ensure you are able to follow policy requirements. If, not, please advise us immediately.

TRANSFERRED BUSINESS

If we take over the servicing of insurance policies which were originally arranged through another insurance broker or intermediary or directly with an insurer we do not accept liability for any claim arising out of the advice given by that broker, intermediary or insurer, nor for any errors, omissions or gaps in your current insurance protection.

We would ask you to contact us without delay should any aspect of a policy which has been transferred to us cause you concern or if you need an immediate review. Otherwise we will endeavour to review all transferred policies as they fall due for renewal.

MAKING A CLAIM

Many insurers provide a 24-hour Helpline in respect of claims and you should consult your policy documentation for contact details. Some emergency numbers are available on our website www.additiveinsurance.co.uk

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, either by contacting your insurer on their helpline or by telephoning our office. You will be advised if you need to complete a claim form or produce documentation to support your claim.

In certain circumstances late notification may result in your claim being rejected. If the claim involves damage to your property, please do not:

- Dispose of damaged items and/or
- Authorise repair work (except in an emergency or to prevent further damage)

until your insurers or we advise that you can.

If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to us immediately and unanswered. Any attempt to negotiate or respond to the incident without prior reference to your insurers or us might prejudice your cover.

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 you, at the point of the claim.

You should be aware that a claim arising after renewal of the policy has been invited might affect the assessment and acceptance of renewal by your insurers.

CLAIMS AND UNDERWRITING EXCHANGE REGISTER AND MOTOR INSURANCE ANTI-FRAUD REGISTER

Insurers pass information to the Claims and Underwriting Exchange Register operated by Insurance Database Services Limited and the Motor Insurance Anti-Fraud and Theft Register compiled by the Association of British Insurers. The objective is to check information provided and to prevent fraudulent claims.

Motor insurance details are also added to the Motor Insurance Database (MID) operated by the Motor Insurers' Information Centre (MIIC), which has been formed to help identify uninsured drivers and may be accessed by the police to help confirm who is insured to drive. In the event of an accident, this database may be used by insurers, MIIC and your motor insurer to identify relevant policy information. Other insurance related databases may also be added in the future.

We would remind business clients with fleet motor and motor trade policies that they have a legal obligation to notify all changes of vehicles, including temporary hire vehicles beyond a minimum number of days, directly to their insurers or the MID. Further information on MID requirements can be found on their web site www.miic.org.uk.

We can advise you on the best way of passing relevant vehicle data to the MID. We do not operate our own notification service.

CONFLICTS OF INTEREST

As independent insurance brokers we generally act as agent of our client. We are subject to the law of agency which imposes certain duties on us. We also have proper regard for the interests of others, including the insurers for whom we may also act.

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 carry out your instructions.

COMPLAINTS PROCEDURE

We recognise the importance of service and set ourselves high standards. Should there be an occasion when we do not meet your expectations we are equally committed to dealing with any complaint in a thorough and professional manner.

If you wish to register a complaint please contact us:

- In writing, addressed to the Managing Director, Additive Insurance, Bassett House, 36 Leigh Road, Eastleigh, Hampshire, SO50 9DT
- By telephone to 023 8062 2190
- We will supply you with a copy of our complaints procedure upon receipt of a complaint or at any time upon request.

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service <http://www.financial-ombudsman.org.uk/>. Alternatively other out of court complaint and redress procedures may be available

COMPENSATION

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Further details about compensation scheme arrangements are available from the FSCS.

TERMINATION OF AUTHORITY

You may terminate our authority to act on your behalf with 14 days' notice or as otherwise agreed without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

CANCELLATION RIGHT

If you take out a personal policy through us which lasts for more than one calendar month you may cancel the cover up to 14 days from the later of:

- The policy start date or the date you receive full policy documentation from us or your insurers
- The renewal date or the date you receive full renewal documentation from us or your insurers

You will be informed if you have such a Cancellation Right in separate documentation.

Should you decide to exercise a Cancellation Right you will be entitled to a refund of premium less an appropriate pro rata charge for the period of cover given before the cancellation right was invoked. If the premium has not been paid, a charge may be made for the period of cover given prior to the exercise of the Cancellation Right.

Should any claim occur prior to the exercise of the Cancellation Right where the claim terminates the insurance cover, your insurers may not allow a refund of any of the premium paid.

If this Cancellation Right is not exercised within the 14-day period as stated above, and you decide to cancel the policy at a later date, the amount of any premium refund will depend upon the cancellation terms of your insurance policy.

To exercise the Cancellation Right you should contact us at our normal address or your insurers at the address shown on your policy.

CANCELLATION OF POLICIES

If you wish to cancel your policy in circumstances other than as described in the section headed Cancellation Right, you may be entitled to a refund of part of your premium as long as no claims have occurred during the time you have been on cover. The refund due may not necessarily be proportionate to the remaining period of cover. Additionally you should note the following:

- Insurers do not normally allow refunds in cases where a minimum and deposit premium has been charged
- Cancellation may not be possible until you return your certificate of insurance to us or your insurers
- Cancellation of a direct debit does not necessarily cancel a policy and any balance of premium owing may be requested by the insurers. When your policy ends or is cancelled, we will send you any documentation and information to which you are entitled on request.

LAW AND JURISDICTION

These Terms of Business shall be governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with these Terms of Business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.

YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS AND GIVE YOUR CONSENT FOR US TO OPERATE IN THE WAYS DESCRIBED, UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.

Ver. 3 –2018