

# Associated Beauty Therapists Limited

## Terms of Business

### **Important Document Please Read and Retain**

#### **Accepting our Terms of Business and The Financial Conduct Authority (FCA)**

This document sets out our commitment to you as our client and outlines the principles we follow in doing business with you. We (ABT) are a specialist provider in non-investment insurance contracts for commercial clients. Our permitted business is advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts. By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. For your own benefit and protection, you should read these terms carefully. We are authorised and regulated by the Financial Conduct Authority and our registration number is 463052. You may check this on the FCA's Register by visiting the FCA website: [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on Tel: 0800 111 6768 (Freephone 0300 500 8082 from the UK).

#### **Our Service**

Our role is being committed to providing a professional service for therapists across the United Kingdom and you will be classed as a Commercial Client. With regard to insurance, we source and arrange insurance products but do not offer advice or make recommendations when arranging your insurance. However, we may ask some questions to narrow down the selection of products on which we will provide details; you will then need to make your own choice about how to proceed. We mainly arrange the following types of insurance; Professional Indemnity, Medical Malpractice, All Risks, Salon Packages and a Legal Package, selecting one insurer from a limited number of insurers who provide us with Delegated Authority to bind cover, via Balens Limited. Balens Limited are a specialist insurance brokers and a copy of their Terms of Business can be obtained from [www.balens.co.uk](http://www.balens.co.uk), ringing 01684 580771, or writing to their address, Balens Ltd, Bridge House, Portland Road, Malvern, WR14 2TA

We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer. This document sets out our commitment to you as our client and outlines the principles we follow in doing business with you. In providing this service to you we act as agent to the insurer.

#### **Complaints and Compensation**

We are an Ethical Firm and aim to provide you with a high level of customer service at all times, but if you are not satisfied, please contact ABT in writing to Mr. David Horton, The Courtyard, Wixford Park, George's Elm Lane, Bidford-on-Avon, Warwickshire, B50 4JS or by phone on Tel: 01789 773 573 and ask for Mr. Horton or email [info@abtinsurance.co.uk](mailto:info@abtinsurance.co.uk). When dealing with your complaint we will follow our complaint handling procedure; a copy of which is available on request.

If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS) (except in the case of a business employing 10 persons or more and with a turnover or annual balance sheet exceeding €2 million, a charity with an annual income of £1 million or more or trustees of a trust with a net asset value of £1 million or more).

For further information you can visit FOS website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

We are covered by the Financial Services compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we, Balens Limited or any insurers we select on your behalf are unable to meet our or their 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 (such as Employers Liability), insurance advising and arranging is covered for 100% of the claim without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or [www.fscs.org.uk](http://www.fscs.org.uk).

#### **Payment for our Services**

The only fees that ABT charge are membership fees. In addition, we normally receive commission from the insurers or product providers, details of which are available on request. We also draw your attention to the sections headed Cancellation of Insurances and Ending your Relationship with us.

#### **Handling Money**

Our financial arrangements with most insurance companies are on a 'Risk Transfer' basis. This means that we act as agents of the insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged. However, if Risk Transfer does not apply, such monies will be held by us in a Statutory Trust account set up in accordance with FCA rules. Interest earned on monies held in such a Statutory Trust account will be retained by us.

If you object to your money being held in a Statutory Trust account you should advise us immediately. Otherwise, your agreement to pay the insurance premium and/or membership together with your acceptance of these Terms of Business will constitute your informed consent to ABT holding your money in Statutory Trust account. For the purpose of some transactions, client and/or Insurers money may pass through other authorised intermediaries, i.e. Balens Limited, before it is received by the insurer.

#### **Cancellation of Membership and Insurances**

You should make any request for the cancellation of membership or an insurance policy in writing and any relevant documents or certificates of insurance should be returned to us. You are entitled to cancel insurance policies within 14 days from the day after the day of conclusion of the contract. You will be charged for reasonable costs incurred in relation to the cover and services provided. Cancellation by you in other circumstances may result in enhanced, short-period charges as determined by the product provider and in some circumstances there may be no refund of membership or insurance premiums paid.

You should also be aware that, in certain circumstances according to the terms of membership and insurance policies, insurers may be entitled to cancel your policy and allow a proportionate return of premium. Many of the specialist insurers we use do not have a return of insurance premium available. If you allow your insurance to lapse we may not be able to reinstate the policy incorporating previous terms, conditions and costing.

## Ending our Relationship

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 which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions of adjustments effective prior to termination and we will be entitled to retain any and all membership fees or insurance brokerage payable in relation to insurance policies placed by us prior to the date of termination. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days notice

## Your Responsibilities

You are responsible for answering any questions or assumptions you may agree to honestly and to the best of your knowledge, providing the complete and accurate information which insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a midterm amendment to your policy. If you fail to disclose information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid in part or full. You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign. You must 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 must take 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 must inform us immediately of any changes in 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. Changes of Circumstances Notification -You must notify us in writing if there are any changes since originally completing your proposal form or other relevant documentation, as this could have a bearing on your cover. We undertake to notify this to your Insurers and supply appropriate documentation for the alteration.

## Use of Personal Data

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances it will be necessary for us to pass such information to insurers and other product or service providers. We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We will not otherwise use or disclose the personal information we hold without your consent. Some of the details you may be asked to give us, such as information about offences, are defined by the Act as sensitive personal data. By giving us such information you signify your consent to its being processed by us in arranging and administering your insurance.

## Claims Handling Arrangements

It is essential that we are notified immediately of any claims, or circumstances which could give rise to a claim. When you notify us, you must include all material facts concerning the claim. Your policy wordings will describe in detail the procedure and conditions in connection with making a claim. In addition to providing a claims handling service we will:

- Employ due care and skill if we act on your behalf in respect of a claim.
- Give you guidance on pursuing a claim under the policy and, if required, negotiate with Insurers on your behalf.
- Provide you with information about how to handle complaints and potential clashes between you and your clients.
- Inform you in writing if we are unable to deal with any part of a claim.

- Handle claims fairly and promptly and keep you informed of their progress.
- Account to you, without avoidable delay, once a claim has been agreed and settled.

Settlement of claims will be dependent upon collection from insurers. Part payment may be made during the collection process, but we cannot be responsible for the wrongful non-payment or delay by insurers in paying any claim. Claims information may be used by Balens or insurers concerned for underwriting, statistical analysis, management information, market research and risk management. Insurers may pass your claims information to the Claims and Underwriting Exchange Register, run by Insurance Database Services Ltd (IDSL) & the Association of British Insurers (ABI). Also, to prevent and detect fraud, insurers may share your claims information with the Police. We may also share your claims information with any association or professional body that you are a member of.

## Quotation Validity Period

There is usually a 15 or 30 day validity period after which it will be necessary to re-quote. This will be stated in your quotation letter which you should refer to. It will be necessary to sign a further declaration after a 30 day period has expired in order to go on cover or continue cover. Cover for previous work performed (retroactive cover) may not be included by Insurers if a gap has occurred between a previous policy and a new or renewal one. Cover also needs to be provided after termination (run-off) on some of our specialised policies should you not take up a renewal from us, it is important to always refer to our instructions and information in this regard.

## Retention of Documents on Client's Behalf:

ABT will maintain records of the insurance contract(s) we arrange on your behalf. It is our policy to keep records in accordance with best practice within the insurance industry. We are happy to provide this service free of charge for as long as you are our client.

## Governing Law

ABT undertakes its activities in accordance with the Laws of England and Wales and any disputes will be governed by and construed in accordance with the Laws of England and Wales.

## Conflicts of Interest and Call Recording

Occasions can arise where we or one of our clients or product providers may have a potential 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 we will detail the steps we will take to ensure fair treatment. For training and monitoring purposes your telephone conversations with us may be recorded.

## Changes of Circumstances Notification

You must notify us in writing if there are any changes since originally completing your proposal form or other relevant documentation, as this could have a bearing on your cover. We undertake to notify this to your insurers and supply appropriate documentation for the alteration.

## Treating Customers Fairly

ABT are an ethical firm and we aim to treat our customers fairly.