

## Oakland Insurance Services Terms of Business

«EXCLUDESTATIONERY»

16 Upper Main Street  
Larne BT40 1SX

8 Hall Street  
Maghera BT46 5DA

154 Castlereagh Road  
Belfast BT5 5FS

13 Connell Street Carpark  
Limavady BT49 0DB

8-10 Irish Street  
Downpatrick BT30 6BE

### Accepting our Terms of Business

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. We draw your particular attention to:

- The section headed 'Use of personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used; and
- The section headed 'Handling money', which explains our terms for handling client money
- The section headed 'Issuing documentation' which explains how we will issue documentation to you

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at *the above address*.

### The Financial Conduct Authority

*Oakland Insurance is a trading style of Oakland Insurance Services Ltd* which is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register number is 310691. Our permitted business is *introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts*.

You may check this on the FCA's register by visiting the FCA website, <http://www.fca.gov.uk/register/> or by contacting the FCA on 0800 111 6768 (Freephone) or 0300 500 8082 (From the UK).

### Our service

Typically, our role is to advise you and, after we have assessed your needs, to make a suitable recommendation. In some circumstances we do not provide advice and we will therefore confirm in separate documentation whether or not any advice or recommendation has been made before finalising your insurances.

We will not in any circumstance guarantee the solvency of any insurer.

In providing our service, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf.

We select personal and commercial insurances from a range of insurers, but for certain products, we only select products from a limited number of insurers or only offer products from a single insurer. We will give you further information about this before we finalise your insurance arrangements; where we select products from a limited number of insurers you may ask us for a list of the insurers we deal with for these products.

### Issuing Documentation

In agreeing to do business with ourselves you accept that we can issue documentation by e-mail or by post. E-mail is not a secure form of communication and for this reason we cannot guarantee the security of the e-mail or its contents or that it remains virus free once sent.

### Complaints and compensation

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact:

Mr RP Matthews, Managing Director, Oakland Insurance Services Ltd, 16 Upper Main Street, Larne, Co Antrim, BT40 1SX

by phone: 028 2827 9621

by email:

[insure@oaklandinsurance.co.uk](mailto:insure@oaklandinsurance.co.uk)

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service.

We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation activities. 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 as follows:

- Insurance advising and arranging is covered for 90% of the claim, without any upper limit
- For compulsory classes of insurance (such as Third Party Motor or 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 0800 678 1100 (Freephone) or 020 7741 4100 or [www.fscs.org.uk](http://www.fscs.org.uk).

Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft, or profession)
- Businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2 million
- Charities with an annual income of under £1 million
- Trustees of a trust with a net asset value of under £1 million

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

### Payment for our services

We normally receive commission from insurers or product providers. On request, we will be pleased to provide information to consumer customers about any commission received by us in the handling of your insurances.

We also charge you for handling your insurances as follows:

- Commercial business will be subject to a maximum broker fee of 15%
- Mid Term Adjustments £20
- Additional Administration will be charged at £25
- Following allocation of charges any amount less than £5 will be non-refundable
- Cancellation charges 10% of refund premium or £50, whichever is the greater\*
- Cancellation of Motorcycle, Travel, Classic Car and Caravan policies which results in a refund premium of less than £50 is non-refundable
- New Business £25
- Renewal £25
- Lost Motor Certificates £20

Premium Instalments costs will be provided prior to setting up any agreement.

\*Our cancellation charges will not apply to consumers cancelling within the 14 day cooling off period.

We will not provide proof of your no claims bonus if the policy has an outstanding balance.

You will receive a quotation which will tell you the total price to be paid, and which identifies any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded.

In good time before the conclusion of each commercial insurance contract, or upon renewal, we will remind our commercial customers of their right to be informed of the level of commission which we receive from underwriters. Commercial customers are entitled, at any time, to request information regarding any commission which we may have received as a result of placing commercial insurance business.

We also draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

Full payment of premium and fees is due before cover commences, or as otherwise stated under terms of credit, or in the debit note, invoice or statement issued to you.

### 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 FSA rules. Interest earned on monies held in such a Statutory Trust account will be retained by us.

### Cancellation of insurances

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer concerned. We will not be able to process any request for cancellation until that written request is received and we have received the relevant certificate. Refunds may take up to 8 weeks to be processed due to FCA regulation regarding client money. We must receive the refund from your insurance company before we can transfer this amount to you.

*In the event of cancellation, charges for our services will apply in accordance with the 'Payment for our services' section above.*

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 before the policy expires. Details of such charges are contained within the policy booklet.

### Ending your relationship with us

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.

**Oakland Insurance Services**  
**Terms of Business**

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days notice. 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 transactions 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.

**Your responsibilities**

If you are a consumer, you are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid-term 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.

If you are a commercial customer you have a duty to give a fair presentation of risk to the insurer. This means that 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 judgement of the insurer or that would put 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.

The information must be presented in a way which would be reasonably clear and accessible to a prudent insurer. If you are unsure whether to disclose any information you should speak to us. You need to take into account the size & complexity of your business, and allow yourself sufficient time before your renewal date to consider and / or assess your insurance requirements. 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 conditions then review the merits of a claim on this basis. You should therefore always provide complete and accurate information to us when we ask you about the insurance risks your business faces before taking out a policy, at renewal and throughout the life of the policy. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover.

**Use of 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, contact details and 'health' or 'criminal offences' 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 in arranging insurance premium finance where applicable. 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. You can opt out from receiving such communications by e-mailing [insure@oaklandinsurance.co.uk](mailto:insure@oaklandinsurance.co.uk). In processing personal data for insurance purposes about health or 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. We will only use your data for the purpose for which it was collected. We will only grant access to or share your data within our firm/other firms associated with us/other authorised third parties and product and service providers such as insurers and premium finance providers where

we are entitled to do so by law under lawful data processing.

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 purpose, why we need to retain it and 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 Operations Director by emailing [insure@oaklandinsurance.co.uk](mailto:insure@oaklandinsurance.co.uk), by writing to our Head Office at 16 Upper main Street, BT40 1SX or by telephoning 028 9570 4035. How we process your personal data is detailed further within our Privacy Notice.

**Conflict of Interests**

Occasions can arise where we, or one of our associated companies, 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.

**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. In the event of a Motor or Household claim we will /may pass your details to the relevant Claims Management Companies with whom we work. They will employ due care and skill whilst acting on your behalf in respect of a claim.

**Arrangement of Finance**

Our role is to advise customers in relation to the insurance and, after we have assessed their needs, to make a suitable recommendation. We offer the availability of an instalment facility in order to pay the insurance premium by regular payments, but we do not offer advice in relation to this. We will provide customers with information about the facility we can introduce them to but customers will then need to make their own choice about how to proceed. We only introduce customers to one finance provider for insurance instalments, Close Brothers Premium Finance. We will give you further information about this before we finalise your instalment arrangements.

Signed .....

Dated .....