

ACCEPTING OUR TERMS OF BUSINESS

These are our terms of business which together with any service agreement or letter of engagement shall govern our appointment by clients. These terms of business will apply to you and unless otherwise agreed in writing your subsidiaries (referred to as 'you/your'). By accepting our terms of business you warrant that you have the authority to enter into these terms of business on your own behalf and on behalf of your subsidiaries (as applicable). Please contact us immediately if there is anything in these Terms of Business which you do not understand or with which you disagree.

ABOUT US

'We/us/our' means ABL Group which is a trading name of Abbey Bond Lovis Limited. Company Number 599387. Our registered office is 50 Fenchurch Street London EC3M 3JY. We are authorised and regulated by the Financial Conduct Authority. Our firm's reference number 308938. You can check this by visiting the FCA website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768. We are an insurance intermediary and our permitted business is arranging, advising, dealing as agent and assisting in the administration and performance of general insurance contracts and credit broking. We are registered with the Information Commissioners Office (ICO) – you can check this by visiting www.ico.org.uk.

EXPLAINING OUR SERVICE

We act on your behalf in sourcing a suitable policy for you. We provide advice on the basis of a fair and personal analysis of the market. We can place business with a range of insurers however for some specific cover types we may only deal with a single insurer or a limited number of insurers and do not advise on the basis of a fair and personal analysis of the market. In these cases we will advise you of this and specify the insurers that we deal with for that type of cover when placing and renewing your business. Your specific circumstances will dictate which approach is the most appropriate for you. The approach we adopt will be based on our knowledge of the market, the quality of an insurer's policy terms and claims service and the insurer's ability to provide definitive contract terms at inception of insurance. Unless otherwise agreed in writing the scope of our service to you is to provide advice and make recommendations on appropriate policies after we have assessed your demands and needs; arrange and administer policies on your behalf and provide assistance with any claims occurring during the policy period. We may at times act on behalf of the insurer under a delegated authority agreement whereby we are able to quote or issue policy documentation on their behalf. Where we recommend a policy with an insurer where we act under a delegated authority agreement we will advise you of this.

CONFLICTS OF INTEREST

We are a subsidiary of Global Risk Partners Limited which controls a number of insurance intermediaries. We may sometimes approach other group companies (and/or associated companies of the Group) to provide quotes and may recommend their products if they are assessed to meet your needs. It is our aim to avoid any potential or actual conflicts of interest in our dealings with you. If a conflict does arise, we will advise you of this in writing and obtain your permission before proceeding. These terms of business will not prevent us from acting for other clients who may be competitors of yours. In the event that we identify such a conflict of interest in our providing any service to you we will notify you immediately and where we are able to do so, agree how to continue to provide those services.

COMPLAINTS

It is our policy to promote the highest standard of service for our clients. We endeavour to ensure that all complaints are resolved satisfactorily and in a timely manner. If you have a complaint about our service you may contact the member of our staff with whom you normally deal. Alternatively please contact our Compliance Officer at Abbey Bond Lovis Limited, Jennymount Business Park, North Derby Street, Belfast BT15 3HN or telephone 028 90 993666. You may make your complaint either orally or in writing. We will acknowledge receipt of your complaint promptly in writing and give you our response at the time if we can.

If following receipt of our final response (or after 8 weeks if we have not yet provided you with our final response) and you are an eligible complainant, you have the right to refer your complaint to the Financial Ombudsman Service (FOS). You may contact the FOS by writing to The Financial Ombudsman Service, Exchange Tower, London E14 9SR or by telephone on 0800 023 4567. Further information is available via their website – www.financial-ombudsman.org.uk.

An Eligible Complainant is defined as:

- Any private individual
- Any business which employs less than 10 people and has a turnover or annual balance sheet that does not exceed €2 million
- A charity which has an annual income of less than £1 million
- A trustee of a trust which has a net asset value of less than £1 million

PAYMENT FOR OUR SERVICES

Payment for our services may be made by way of:

- a) commission which we receive from insurers which is a percentage of the annual premium
- b) where you have purchased a service we earn a fee from the suppliers which is a percentage of the purchase price
- c) a fee which we agree with you in advance
- d) administration fees (see Information on Costs below).

Payment for our services may be a combination of a), b), c) and/or d). If the type of policy we sell and/or our overall account with the insurer reaches specific profit targets we may receive an additional payment from the insurer. Some insurers may make additional payments to us in respect of work we undertake on their behalf. Where you pay your premiums by monthly instalments we receive a payment from the finance provider for introducing you which is a percentage of the amount financed. You can ask us at any time for full details of the income earned by us in handling your insurance.

If you wish us to carry out any services requiring additional resources to those agreed in the scope of services, these will be subject to an additional fee and/or brokerage. In the case of an additional fee, this will be agreed with you prior to an invoice being issued and we will try to agree the amount payable before work is commenced. If we cannot agree the amount of the additional fee, you will pay us a reasonable fee for the services carried out.

INFORMATION ON COSTS

When taking out a policy with us we will charge you an administration fee of £55 per policy (premium up to £5,000 exc IPT) or £100 per policy (premium over £5,000 exc IPT) for arranging new policies and renewing cover. We will also charge £30 for mid-term changes, cancelling cover, duplicate/replacement documents, confirmation of cover letters for clients who are no longer insured by us and unpaid cheques. Full details of any fees charged by us will be advised to you prior to inception/renewal of your policy. All fees will be shown on your renewal notice and any fees applied in respect of new business will be advised at quotation stage. For each transaction we conduct we will issue you with a receipt showing the amount of any monies paid. If we cancel a policy due to non-payment, we reserve the right to recover any discounts allowed by us during the term of your policy after cancellation. Subject to any regulatory requirements placed on us, brokerage and fees are earned for the specific policy period and we will be entitled to retain all fees and brokerage in respect of the full policy period for any policies placed by us.

HANDLING YOUR MONEY

Client money is money of any currency that we receive and hold on behalf of our clients in the course of carrying on business as an insurance intermediary, or money that we treat as client money in accordance with the FCA Client Money Rules. We may also hold premiums as agent of the insurance undertaking, in which case any money received by us is deemed to have been received by the insurance undertaking.

We hold client money in either a non-statutory trust account or in permitted designated investments with a value at least equivalent to the money that would otherwise have been paid into the non-statutory trust account. Where we hold money in permitted designated investments we will be responsible for meeting any shortfall in our client money resource attributable to falls in the market value of the designated investments. We will retain any interest and investment income earned on the client money we hold.

We may extend credit to other customers using client money from this account. We will take any commission owed to us upon receipt of the premium. We may transfer client money to another person, such as another broker or settlement agent for the purpose of effecting a transaction on your behalf through that person. By paying your premiums you are agreeing to us holding client money in the above manner.

MARKET SECURITY

We check the financial strength ratings of the insurers with whom we place your business using specialist rating agencies. We do not assess or guarantee the solvency of any insurer at any time during the contract period. If an insurer who has granted risk transfer to us becomes insolvent any related premiums we hold for that insurer are deemed to have been paid to them and will not be returnable to you. In the event of any insurer's insolvency you may still have a liability to pay the premium. We do not accept any liability for any unpaid amounts in respect of claims or return premiums due to you from a participating insurer who becomes insolvent or delays settlement. You will also additionally have the responsibility for payment of premiums if you require replacement security.

PAYING YOUR PREMIUM

We offer a wide range of payment options including cash, cheque, debit/credit card and monthly instalments via premium finance. We will give you full information about your payment options when we discuss your insurance with you. We will issue a receipt for each transaction we conduct.

You agree:

1. To pay our agreed fee immediately
2. To pay your premiums and any other charges on or prior to inception of the policy or within the timescale specified in the debit note we send you. Failure to pay premiums by the date specified may lead to cancellation of your insurances by insurers. In addition, where a premium payment warranty applies failure to pay the premium in accordance with the warranty will result in automatic suspension of your policies until payment is made even if the insurer chooses not to issue notice of cancellation of your insurances. The insurer will not be liable for any loss suffered during any period of suspension. Please contact us immediately if you are unable to comply.

PREMIUM FINANCE

We are a credit broker who may use third party lenders to provide premium finance loans to customers who prefer to pay by instalments. Please note credit is subject to status and is not guaranteed. If paying by instalments, please refer to your credit agreement for full conditions, charges and consequences of defaults.

YOUR RESPONSIBILITIES

You agree:

1. To make accessible to us members of your senior management (or the most appropriate persons) to provide accurate, complete and timely information to enable us to fulfil our obligations to make a fair presentation of the risk to insurers. You should conduct a reasonable search to ascertain all material facts within your organisation, making enquiries of senior management and other relevant individuals where necessary.
2. We shall provide our services in reliance on the information and data supplied by you. Any answers or statement given on a proposal, claim form or any other material document completed by you are your responsibility and should therefore be checked carefully. Unless otherwise agreed in writing we are under no obligation to investigate or verify the accuracy or completeness of any information or data provided by you. We accept no liability for any errors or deficiencies in our services arising out of or based on any such inaccurate or incomplete information or data.

3. To review confirmation of cover/policy documents supplied by us to you to ensure that it accurately reflects your requirements. Particular attention should be paid to policy conditions, claims conditions and/or warranties (if applicable) as failure to comply may reduce or invalidate your cover. Should there be any discrepancies – you must notify us immediately.
4. To promptly notify us or insurers of all claims in accordance with the policy conditions and procedures and disclose all relevant information.
5. To be bound by the most current Terms of Business supplied to you at either inception of your policy or at any subsequent renewal.

DUTY OF DISCLOSURE

If you are a consumer insured (an individual buying insurance wholly or mainly for purposes unrelated to your trade, business or profession) you have a duty to take reasonable care to answer the insurer's questions fully and accurately and to ensure that any information that you volunteer is not misleading. This duty exists before your cover is placed, when it is renewed and any time that it is varied. Your policy wording may provide that it continues for the duration of the policy. If you do not do this, your insurer may be able to impose different terms on your cover, may charge you a higher premium or in some circumstances avoid your policy from inception and any claims under it would not be paid.

FAIR PRESENTATION

If you are a business insured (ie an insured who has bought insurance wholly or mainly for purposes related to their trade, business or profession) the business has a duty to make a fair presentation of the risk to the insurer. This entails disclosing to the insurer every material circumstance which you know or ought to know. You should conduct a reasonable search to ascertain all material facts within your organisation by making enquiries of senior management and other relevant individuals where necessary. The disclosure should be made in a clear and accessible way.

This duty to make a fair presentation applies before your cover is placed, when it is renewed and any time that it is varied. Your policy wording may also provide that this duty continues for the duration of the policy.

A circumstance is material if it would influence an insurer's judgement in determining whether to accept the risk or the terms of the insurance (including premium). If you are in any doubt whether a circumstance is material - we recommend that it should be disclosed.

Failure to disclose a material circumstance may entitle an insurer to impose different terms on your cover or proportionately reduce the amount of any claim payable. In some circumstances an insurer will be entitled to avoid the policy from inception and in this event any claims under the policy would not be paid.

FAILURE TO DISCLOSE A MATERIAL FACT

Insurers have differing remedies depending on the nature of the non-disclosure and what would have happened had you fairly presented the risk:

Deliberate or reckless presentation of the risk:

Insurers are entitled to avoid the policy and retain all premiums

Failure to present the risk fairly but this was not deliberate or reckless:

This depends on how the insurer would have dealt with the policy had the risk been fairly presented. If they can demonstrate that they would not have provided the policy at all, they are entitled to avoid the policy, no claims would be payable and you would be entitled to a refund of the premium. If they can demonstrate that they would have provided the policy but on different terms, those terms will be applied to the policy from inception. If insurers would have provided the policy and charged an increased premium, claim settlements will be reduced by the proportion of the increased premium due.

WARRANTIES

A warranty is a term in an insurance contract which must be strictly complied with. In accordance with The Insurance Act 2015, in the event that a warranty is breached, the insurer's liability may be suspended until the breach is remedied. Cover will be reinstated once the breach is rectified, however insurers may have no liability to pay losses occurring or attributable to something happening during any period of such suspension. Where a warranty or other term has been breached insurers may still be liable to pay claims occurring during the breach period provided the insured can prove that the breach did not increase the risk of the loss which actually occurred and the provision breached does not define the risk as a whole.

CONDITIONS PRECEDENT

Please also take particular note of any conditions precedent that appear in the policy. If a condition precedent to the validity of this policy or to the commencement of the risk is not complied with - the insurer will not come on risk. If a condition precedent to the Insurer's liability under this policy is not complied with the insurer may not be liable for the loss in question. A condition precedent may exist in the policy using other terminology and without reference to the words 'conditions precedent'. It is very important that you read the full policy carefully and if you are unsure of or are unable to comply with any provisions - please contact us immediately.

FRAUD

Insurers will be entitled to terminate the policy from the date of the fraudulent claim or act but must still cover claims arising from incidents occurring before the date of the fraudulent act.

CONTRACTING OUT

Insurers may contract out of certain clauses of The Insurance Act 2015 (other than the Basis of Contract Clauses). We will advise you if your insurer exercises their right to contract out of any clauses.

HANDLING CLAIMS

In the event of an incident occurring which could give rise to a claim under your policy you should notify us as soon as possible in accordance with your policy conditions. Failure to do so could prejudice your insurer's position and lead to the claim being repudiated or not paid in full. When we receive notification of an incident that could give rise to a claim we will respond promptly, explain how we will handle your claim and tell you what you need to do. We will give you reasonable guidance to help you make a claim under your policy. If there is a conflict of interest, we shall only handle a claim on your behalf after we have disclosed to you all information you require to enable you to decide whether to give your informed consent and you have given that consent.

CANCELLATION OF YOUR POLICY

We will advise you whether you have the right to cancel the policy and the conditions for exercising these rights prior to conclusion of any insurance policy. Full details of cancellation rights, notice periods and premium implications can be found in your policy document. Notice of cancellation of any statutory cover for which a certificate has been delivered must be in accordance with the conditions stated in your policy document. Where a policy is cancelled, other than during the cooling off period (if applicable) we will retain any fees and commission for the full policy period.

USE OF PERSONAL DATA

We are committed to protecting your personal information. We will use personal information about you fairly and lawfully, primarily in connection with the provision of insurance. Full details can be found in our Privacy Notice at www.abbeybondlovis.com which specifies the information we may collect on you and from whom, how and why we use this information, how we may share and disclose the information and the retention of your data. In some instances we may need to seek your consent before processing such data. We will always make it clear to you when and why we are seeking your consent. A hard copy of the Privacy Notice is available on request.

You have a number of rights (including the right of access to see personal information about you that is held in our records) and these are detailed in the Privacy Notice but for any questions or concerns relating to the Privacy Policy or our data protection practices, or to make a subject access request, please contact us at: Company Secretary, Abbey Bond Lovis Ltd, 50 Fenchurch Street, London, EC3M 3JY.

Instructions to incept or renew a policy can only be taken from the policyholder. If you wish to nominate someone to give instructions on your behalf in respect of mid-term adjustments to an existing policy - we require prior notice in writing. Should you have any queries please write to the Data Protection Officer, Abbey Bond Lovis Limited, Jennymount Business Park, North Derby Street, Belfast BT15 3HN. For security and training purposes all calls to and from our offices are recorded.

COMPENSATION

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. Insurance advising and arranging is covered by the FSCS for 100% of your claim if it relates to compulsory insurance. For other cases, it is covered for 90% of the claim with no upper limit. Further information about compensation scheme arrangements is available from the FSCS via their website www.fscs.org.uk or by telephone on 020 7892 7300.

GOVERNING LAW & LANGUAGE

This agreement shall be governed by and construed in accordance with the laws of Northern Ireland. If there is a dispute which cannot be resolved under our complaints procedure it will only be dealt with in the courts of Northern Ireland. All communication from us, all contractual terms and conditions and all documentation provided in connection with your policy will be provided in English unless otherwise agreed by both parties.

SEVERABILITY

If any provision of this Terms of Business is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms of Business and the remainder of the provision in question, will not be affected.

RIGHTS OF THIRD PARTIES

By virtue of the Contracts (Rights of Third Parties) Act 1999, no provision of this Terms of Business will be enforceable by any person other than you or us.

TERMINATION OF THIS AGREEMENT

This agreement may be terminated at any time by mutual consent or by the other party giving 14 days notice in writing.

Belfast Office

Jennymount Business Park
North Derby Street
Belfast BT15 3HN

Telephone: 028 90 993600

Corporate: 028 90 993660

Motor Trade: 028 90 993609

High Net Worth & Claims : 028 90 993634

Report ALL Commercial Claims : 028 90 993625 | Email: enquiries@abbeybondlovis.com | Website: www.abbeybondlovis.com

Armagh Office

18 Russell Street
Armagh
BT61 9BS

Personal Lines & PL Claims: 028 90 993703

Commercial: 028 90 993724

Coleraine Office

10/12 Blindgate Street
Coleraine
BT52 1EZ

Personal Lines & PL Claims: 028 90 993698

Commercial: 028 90 993674