

## TERMS OF BUSINESS

### Introduction

McGowan Corporate Solutions are an independent insurance intermediary for retail and commercial customers.

We do not have any financial holding in any other company and no other individual company has any financial holding in McGowan Corporate Solutions.

We act on your behalf in arranging your insurance. The service we provide includes assessing your insurance requirements, arranging insurance in order to meet with those requirements, assisting you with Policy amendments which you may have to undertake from time to time and handling claims on your behalf.

We endeavour in every case to meet your demands and needs by providing you with the most suitable product supplied by a reputable insurer for a reasonable premium, based upon the information supplied by you at the time, a copy of which will be retained for a period of 5 years.

We represent a wide range of insurance companies and have access to Lloyds of London. A list of these and their products is available upon request.

We are authorised and regulated by the Financial Conduct Authority (FCA), whose handbook may be viewed at [www.fca.org.uk](http://www.fca.org.uk). Our registration number is 303927 which can be checked on the FCAs' Register.

Occasionally we may act as a sub-agent of another independent insurance intermediary who is also authorised and regulated by the FCA.

Additionally, we may request the services of another authorised and registered independent insurance intermediary in order to place your insurance.

### Complaints Procedure

It is our intention to provide you with a high level of customer service at all times. If you should wish to make a complaint about our service, we have a formal complaints procedure. In the first instance, you should contact us in writing or by telephone, fax or via our email address. We will acknowledge receipt of your complaint in writing within 5 working days responding fully to your complaint at this time if we are able to do so. If it will take longer to deal with your complaint, we will provide you with a full written response within 20 working days or explain the current position of your complaint and provide you with a full and final response within a further 20 working days.

Please write to Craig McGowan, McGowan Corporate Solutions, Longdene House, Hedgehog Lane, Haslemere, Surrey GU27 2PH or telephone 01428 661950, fax 01428 661949, email [craig@mcgowancorp.co.uk](mailto:craig@mcgowancorp.co.uk)

In the unlikely event that you do not gain full satisfaction by following the above procedure, each insurer has its own complaints procedure and details of these may be found within their policy wording.

You may wish to contact the Financial Ombudsman Service with full details of your complaint at South Quay Plaza, 183 Marsh Wall, London E14 9SR, telephone 0845 080 1800, email [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). In order to do this, you must be either a charity, a private individual or a business with a turnover of less than £1million, who or which has lodged your complaint with the insurer concerned and ensured that the insurance contract is governed by English and Welsh law.

### The European Commission Online Dispute Resolution Platform (ODR)

If you were sold this product online or by other electronic means and within the European Union (EU) you may refer your complaint to the EU Online Dispute Resolution (ODR) platform. Upon receipt of your complaint the ODR will escalate your complaint to your local dispute resolution service – this process is free and conducted entirely online. You can access the ODR platform on <http://ec.europa.eu/odr>. This platform will direct insurance complaints to the Financial Ombudsman Service. However, you may contact the FOS directly if you prefer, using the details as shown above.

As we are authorised and regulated by the FCA you have access to the Financial Services Compensation Scheme (FSCS). They may be contacted in writing to 7th floor, Lloyds Chambers, Portoken St., London E1 8BN. fax 0207 8927301. email [www.fscs.org.uk](http://www.fscs.org.uk). You may be entitled to compensation from the scheme if we cannot meet our obligations. Under the scheme insurance advising is covered for 100% of the first £20,000 and 90% of the remainder of the claim, with no upper limit.

### Your Duty To Make A Fair Presentation Of The Risk

You have a duty under The Insurance Act 2015 to make a fair presentation of the risk to the insurer prior to the inception of, renewal of and when making changes to your Policy. You must therefore notify the insurer of all facts and circumstances which may be material to the risks covered by your Policy in a clear and accessible manner or provide the insurer with sufficient information to inform them of their need to make further enquiries for the purpose of revealing those material facts or circumstances.

A material fact or circumstance is one that would influence an insurer's decision as to whether or not to insure you and, if they agree to do so, the terms of that insurance. Any change in material fact or circumstance may therefore subsequently impact upon those terms.

If you are in any doubt as to whether a fact or circumstance is material, you should disclose it to the insurer. Failure to do so could prejudice, reduce or modify your rights under the Policy.

### Fees

In addition to the premiums charged by insurers we may make the following charges to cover the administration of your insurance:

Arranging new policies £negotiable

Arranging renewals £negotiable

Setting up credit arrangements for your insurance £negotiable

Undertaking mid-term adjustments £negotiable

The specific charge and purpose of any additional charges will always be advised to you in advance. Please note however that fees charged will not be refunded.

### Client Money

We have risk transfer status with most of the insurers that we represent. For those insurers where we hold client money on their behalf, we do so in a statutory trust client bank account that is subject to credit interest payments on a monthly basis.

### Payment Options

We accept payment by cheque or bank transfer. Some insurers may accept payment by debit or credit card. You may be able to spread your payments through insurers' instalment schemes or a credit scheme we have arranged with either Close Brothers Premium Finance Ltd or Premium Credit Ltd. We will provide you with full information about your payment options when we discuss your insurance in detail.

### Premium Refunds

Certain insurers, underwriters, or agents thereof do not refund pro-rata premiums in the event of mid-term policy cancellation.

In all instances you will be informed of the non-availability of a Premium Refund from the recommended market prior to inception of your policy.

Clients deemed to be retail customers are entitled to cancel their policies within 14 days of inception however the insurers are entitled to charge a premium equal to the time that they have been on risk.

### Documents

We may retain certain documents such as your insurance policy documents or certificate while we are awaiting full payment of premiums or administration charges. In these circumstances we will ensure that you receive full details of your insurance cover and will provide you with any documents, which you are required to have by law.

Upon receipt of your policy schedule, certificate of insurance and wording it is incumbent upon you to read the documents to ensure the cover provided meets with your requirements and in the event that it does not, you must inform us immediately.

A specimen policy wording may be requested at any time. The insurance contracts we offer are subject to English and Welsh law, unless otherwise stated.

### Data Protection

All personal information about you will be treated as private and confidential. We will only use and disclose the information we have about you in the normal course of arranging and administering your insurance and will not disclose any information to any other parties without your consent.

Please refer to our separate Privacy Policy for full details.

### How To Make A Claim

Refer to your policy in the first instance to ensure you comply with any procedure specific to your insurance contract.

Contact us as soon as possible providing full details of the claim, in order that we may inform your insurer and protect your position.

In the event of an accident resulting in personal injury, disease, death or damage to property, do not accept liability and immediately refer any communications you may receive to us, unanswered.

In circumstances where damage is caused to your property, you may take reasonable steps to minimise the loss, but you must retain all damaged property for possible future inspection by a loss adjuster.

Your policy may provide details of an emergency help line to call for reference purposes, advice and assistance in contacting approved contractors to undertake emergency repairs.

In certain circumstances, you may need to notify the police and provide them with full details of the incident. Do not forget to obtain a crime reference number from them. In most circumstances a claim form must be completed and returned to us as soon as possible after the event, together with estimates for repairs if applicable.

1<sup>st</sup> May 2018