

Terms of Business

v011223

Accepting Our Terms of Business

By asking us to quote for, arrange, or handle your insurance(s), you are providing your informed agreement to these Terms of Business. We draw your particular attention to the following sections: 'Your Responsibilities', 'The Processing Of Your Personal Data', and 'Credit Checks'. It is important, for your own benefit and protection, that you read these terms fully and carefully; they contain details of our statutory and regulatory responsibilities and your contractual obligations on which we will rely.

We may change the terms of this agreement from time to time to reflect changes in our services or where changes are required due to legal or regulatory developments. Where we make changes, we will inform you before any policy renewal.

If you are unsure about any aspect of our Terms of Business, your responsibilities, or have any questions regarding our relationship with you, please contact us by:

Calling: 01970 636 925

Visiting: www.greenlands.co.uk/contact

Writing to: The Management Team, Greenlands Insurance

Unit 1, Cefn Llan The Science Park, Aberystwyth, SY23 3AH

The Financial Conduct Authority (FCA)

Greenlands Insurance Services Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA register number is 300768. Our permitted business is introducing, advising, arranging, dealing as agent, assisting in the administration and performance of general insurance contracts, Credit Broking, Debt Administration, and Debt Collecting. You can check this on the FCA's register by visiting their website at <https://register.fca.org.uk> or calling **0800 111 6768**.

Our Commitment To You

We are committed to upholding the principles of the FCA's Consumer Duty. This means that we always prioritise your best interests when providing our services. As such, we make every effort to consistently deliver excellent service and support, treating you fairly at all times. This includes conducting our business with due care and integrity, and avoiding any conflicts of interest that could jeopardise our commitment to you. We are equally dedicated to transparency in all our dealings, respecting your confidentiality, and handling any complaints impartially and empathetically.

Helping You Make Informed Decisions

For your peace of mind, we are dedicated to providing you with all the necessary information to fully understand your insurance options and make informed decisions. First, we will take the time to understand your unique requirements. Then, using our expertise and industry knowledge, we will explain the features, benefits, and limitations of the insurance products that best suit your circumstances. Our recommendations are personalised to your specific situation and are not influenced by external biases. Moreover, we are committed to providing comprehensive and clear answers to help you feel confident in your choices, and we always welcome any questions you may have.

Our Service

Our role is to advise you and make a suitable recommendation after assessing your needs. If we can offer an instalment facility for paying the insurance premium through regular payments, we will not provide advice on this matter. However, we may ask some questions to help narrow down the available options. Ultimately, you will need to make your own decision on how to proceed. We will not provide additional advice or recommendations after arranging insurance cover unless you inform us of a material change in circumstances or formally request a review of your insurance arrangements.

We select personal and commercial insurances from a range of insurers. However, for certain products, we only offer products from a limited number of insurers or a single insurer (you may ask us for a list of the insurers we deal with for these products). We will provide you with this information before finalising your insurance arrangements. At renewal, unless we present you with a quote for cover with an alternative insurer, we will not offer advice or make recommendations unless you request this during the renewal process. If we propose using another intermediary to help place your business, we will confirm this to you in good time before finalising any arrangements.

The Capacity In Which We Act For You

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 will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

How To Make A Complaint

We endeavour to provide a high level of customer service at every step. However, we understand that there may be times when you feel dissatisfied. If this occurs, we encourage you to let us know so that we can address your concerns as promptly and efficiently as possible. You can do this by:

Calling: 01970 636 925

Visiting: www.greenlands.co.uk/complaints

Writing to: The Management Team, Greenlands Insurance

Unit 1, Cefn Llan The Science Park, Aberystwyth, SY23 3AH

Upon receiving your complaint, we will follow our internal complaint handling procedures. A summary of these procedures is available upon request. We are committed to resolving your complaint fairly and promptly.

We take every complaint seriously and use the feedback to continuously improve our services.

If you are not satisfied with our response, or if we have not resolved your complaint within eight weeks, you may have the right to refer your complaint to the Financial Ombudsman Service (FOS). The FOS is an independent and free service for resolving disputes between customers and financial services institutions.

You can refer to the FOS if you fall into one of the following categories:

- Consumers (private individuals);
- Micro-enterprises (small businesses with fewer than 10 employees and a turnover or balance sheet total not exceeding €2 million);
- Charities with an annual income under £6.5 million; and
- Trustees of trusts with a net asset value under £5 million.

For more information, or to contact the FOS, visit their website at www.financial-ombudsman.org.uk or call **0800 023 4567**.

Financial Services Compensation Scheme (FSCS)

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. 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 in relation to insurance advising and arranging as follows:

- 90% of the claim, without any upper limit; and
- 100% of the claim without any upper limit for compulsory classes of insurance (such as Third-Party Motor or Employers' Liability); and 'pure protection' contracts, professional indemnity insurance, and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, or where the insurance intermediary has failed to pay money to an insurer, pay money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance.

Further information about compensation scheme arrangements is available from the FSCS by visiting www.fscs.org.uk or calling **0800 678 1100**.

Payment For Our Services

In return for placing business with insurers and/or other product providers, we generally receive a commission from them which is a percentage of the annual premium that you are charged.

You are entitled to request information regarding any commission which we may have received as a result of placing your insurance business or arranging premium finance. To ensure transparency, we have a mechanism in place where you can verify our commission structure and how it aligns with our responsibilities. Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs and treat you fairly.

In addition to premiums charged by the insurer, we do not charge any additional fees (payable by you) for handling your insurance or arranging premium finance unless we have agreed these with you in advance. Any fees we do charge are set out below:

- Annual policy Administration (New Business & Renewals)	£30.00
- Mid-term adjustments	£25.00
- Administration charge for bounced cheques	£25.00
- Administration charge for debit/credit card defaults	£25.00
- Cancellation of a policy after inception	£25.00
- Cancellation of a policy during any 'cooling-off' period	£25.00

These fees are in addition to your insurance premium, which includes Insurance Premium Tax (IPT) at the current rate. A 'cooling-off' period refers to a specific period during which you have the right to cancel your policy without any penalties, but administrative fees may still apply.

An additional arrangement fee not exceeding 25% of the premium will be charged where we arrange products that typically have a lower commission or no commission at all. This will be agreed with you in advance and noted separately to the insurance premium.

Where applicable, premium finance is provided by Close Brothers Limited trading as Close Brothers Premium Finance (CBPF). You will receive a copy of the finance agreement from them within 14 days of approval. The annual interest charge is 7.5% on 10 instalment finance agreements (21.6% APR).

Note that we earn commission in respect of premium finance. The reason premium finance makes the overall cost of the insurance more expensive is due to the interest applied over the duration of the payment term.

You will receive a quotation, renewal invitation, or renewal recommendation 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.

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. Failure to pay the premium due will mean that your insurance policy might not commence or that it will be cancelled.

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

Outstanding Balance Policy

If a customer fails to settle their outstanding balance within the specified timeframe, and a mutually agreeable solution has not been found, we reserve the right to take the following actions:

- **Policy Cancellation**
If we do not receive payment for the outstanding balance within the specified time period, we regrettably have no choice but to cancel the policy. In such cases, the customer's cover will cease from the date of cancellation.
- **Referral To A Debt Collection Agency**
Any remaining balance on the account may be referred to a reputable debt collection agency. This is in accordance with our Terms of Business and is considered a necessary step to recover the outstanding monies owed. Please be aware that there may be additional fees or charges if the outstanding amounts are transferred to a debt collection agency. It is also important to consider the potential for a negative impact on future credit ratings if this step becomes necessary.
- **Customer Data And Privacy**
In the event that a customer's outstanding balance is referred to a debt collection agency, we may need to provide the customer's details, including relevant account information, to facilitate the recovery process. Please rest assured that we handle customer data with the utmost care and in compliance with applicable data protection laws.

Cancellation Of Insurance

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. In the event of cancellation, charges for our services will apply in accordance with the 'Payment For Our Services' section. 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.

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. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of seven 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 honestly and to the best of your knowledge, providing complete and accurate information which insurers require in connection with any proposal for insurance cover. 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 and at renewal, or if you make a mid-term adjustment 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. You must check all details on any proposal form or statement of fact(s) and pay particular attention to any declaration you may be asked to sign.

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 judgment of the insurer or that would put the insurer on notice that it needs to make further inquiries.

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.

Failure to provide a 'fair presentation' 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, 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.

It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits, and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You must inform us immediately of any changes in circumstances which 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.

Claims Handling Arrangements

Our priority is to help you resolve your claim quickly and fairly. We strive to ensure an efficient process while keeping you informed at every step. To facilitate this, it is crucial that you promptly notify us and provide timely and accurate information. If you have a claim or believe you may have one, please refer to your policy documentation for specific procedures and contact us immediately for further guidance and support. You can notify us by:

Calling: 01970 636 925

Visiting: www.greenlands.co.uk/claims

Writing to: The Claims Team, Greenlands Insurance

Unit 1, Cefn Llan The Science Park, Aberystwyth, SY23 3AH

Handling Client Monies

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, ensuring your transactions are managed safely and efficiently. In these circumstances, such monies are deemed to be held by the insurer(s) with which your insurance is arranged, providing an added layer of security for your funds.

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. The purpose of this trust account is to protect your funds, separating them from our company's assets.

Interest earned on monies held in such a Statutory Trust account will be retained by us, which is a standard practice and allows us to cover the costs of managing these accounts while ensuring client money is handled responsibly.

For the purposes of some transactions, client money may pass through other authorised intermediaries before being paid to the insurer. In such cases, we ensure that these intermediaries also comply with FCA rules and maintain the integrity and security of your funds.

We do not handle claims monies on behalf of the insurer. Instead, claims payments are directly managed by the insurer to ensure efficiency and transparency.

For any further queries or clarifications regarding the handling of your money, please do not hesitate to contact us.

The Processing Of Your Personal Data

In your dealings with us, you may provide us with information that also includes data known as personal data. We comply with statutory data processing requirements as set out by the Data Protection Act 2018. The personal data we collect includes details such as your name, address, date of birth, contact details, and may encompass health-related or criminal offenses data.

- **Purpose Of Processing**

We process your personal data to provide you with our services as your insurance broker, which includes quoting for, arranging, and administering your insurances (and arranging insurance premium finance where applicable). Your personal data also facilitates future communications between us. Where you have agreed, or when it aligns with our mutual interests, your personal data will be used to inform you about our broader range of products and services. You can opt-out from such communications by writing to the Management Team at Greenlands Insurance, Unit 1, Cefn Llan The Science Park, Aberystwyth, SY23 3AH or by emailing dataprivacy@greenlands.co.uk.

- **Legal Basis For Processing**

For insurance purposes, when processing personal data about health or criminal offenses, we do so in the public interest. We will only use your data for its intended purpose. The legal grounds for processing your personal data include consent, contractual obligations, and legitimate interests.

- **Data Sharing**

Your data may be accessed within our firm or shared with associated firms and authorised third parties like insurers and premium finance providers, in compliance with lawful data processing. All third parties are obligated to uphold data protection regulations and ensure data security.

- **Data Subject Rights**

Under the Data Protection Act 2018, you are entitled to a number of rights regarding your personal data. These rights include the ability to understand what data is being processed, the purpose of this processing, how long this data will be retained, and who it may be shared with. You also have the right to object to the processing of your personal data, request copies of your data, have your data deleted or corrected, and withdraw your consent at any time.

In addition to these rights, you also have the right to data portability, which allows you to request that your personal data be transferred to another controller in a structured, commonly used, and machine-readable format. Furthermore, you have the right to place restrictions on the processing of your personal data in certain circumstances.

These rights are an important aspect of protecting your personal data privacy and ensuring that your personal information is being used in a responsible and transparent manner by those who control it.

- **Data Retention & Security**

We take data retention and security very seriously. To that end, we have strict data retention policies in place, which ensure that we only retain your data for as long as necessary. In line with these policies, we retain all personal data for a duration of 7 years.

In addition, we have also put in place a number of security measures to ensure the integrity and safeguarding of your personal data. We utilise state-of-the-art IT platforms and encryption technologies from known and trusted software providers to help protect your data from unauthorised access, and we regularly review and update our security protocols to make sure that they are up-to-date and effective.

If your personal data is transferred outside of the European Economic Area (EEA), we take extra precautions to ensure that it remains protected. We only transfer personal data to countries that have adequate data protection laws in place, and we put in place additional safeguards where necessary.

- **Complaints**

We are committed to maintaining the highest standards of data retention and security. If you're unsatisfied with our handling of your personal data, you can lodge a complaint with a supervisory authority, such as the Information Commissioner's Office (ICO) in the UK.

- **Contact**

For further information on our data processing or to exercise your rights, please contact the Management Team at the address provided above, or visit our website www.greenlands.co.uk/dataprivacy.

Credit Checks

We, along with other firms involved in arranging your insurance (such as insurers, other intermediaries, or premium finance companies), may access public and personal data from various sources, including credit reference agencies and other organisations. This information is utilised to determine a suitable price for your insurance, explore payment options that best suit your needs, and prevent fraudulent activities. Please note that any credit reference search will be recorded on your credit report, regardless of whether your application is successful or not.

Conflict Of Interest

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.