

## Terms of Business

### **1 About us.**

Mathews Comfort & Co Ltd (We/us) act independently on behalf of our clients as an intermediary, and not for any particular insurer. The Service that we offer is advice on, and the arrangement of, general insurance, credit broking and debt administration. We do not offer any advice in any other areas.

We can act both as agent of the insurer, and on behalf of you, the customer when collecting premiums under risk transfer and administering claims. We have in place management controls to deal with any conflicts of interest that might arise.

### **2. Product Selection.**

We offer products from a wide range of insurance companies. Our selection usually involves presenting to a reasonable number of insurance companies that will insure for the risk at hand, and this is called a fair analysis of the market. Sometimes we may only approach two or three insurers and this is a limited panel. We will always inform you as part of our selling process how we have made our recommendation. You can always request a list of the companies that we have approached.

We will ask questions to enable us to reasonably assess your insurance requirements, this may include checking information that we already hold about you and your existing insurance arrangements with us and other parties. We will provide you with advice and guidance, after assessing what you want and need and recommend a suitable policy based on our experience of dealing with similar risks.

### **3. Customer Duty to Give Information.**

It is your responsibility to provide complete and accurate information, at all times. If you become aware that any incorrect, misleading or incomplete information has been given in the past, please speak to us as soon as possible. Failure to notify us of any errors or missing information could lead to your policy being cancelled or amended or a claim not being paid.

Following the passing of The Insurance Act 2015, insurers acceptance of your risk is based on a fair presentation, including any unusual or special circumstances which increase the risk, and any particular concerns which have led you to seek insurance. Fair presentation requires you to provide information which is accurate, and in a format which is reasonably accessible, whilst ensuring that you have made reasonable efforts to obtain and provide relevant information. If you are in any doubt as to whether information is relevant you should ask us.

If we ever offer cover where an insurer has contracted out of The Insurance Act 2015 we will clearly point this out at the time.

### **4. Confidentiality.**

All personal information about you will be treated as private and confidential and will only be used in accordance with the Data Protection regulations. We may from time to time provide you with information about additional products and services that we feel may be of benefit to you.

You have the right to see any personal information about you that we hold in our records. We will, in addition use information we hold for marketing similar products or services to you by us and carefully selected companies. Contact may include SMS text, post, telephone or e-mail. If you do not want us to use your information in this way, please let us know.

### **5. Our remuneration.**

We normally receive a commission payment from the insurer we select, which can vary by policy type and insurer. In addition, we may also receive profit commission, and or bonuses, from insurers, based on our account performance.

We also receive commission from finance providers if we arrange payment of premiums through them. We will disclose details of any amounts we receive, for arranging your insurance, on request.

In addition to, or instead of, commission we may also charge fees, which will always be clearly shown, and agreed, prior to cover being placed. We reserve the right to deduct the commission reclaimed for mid-term adjustments and cancellations, from any refunds of premium. Additionally, we may charge a small fee for adjustments and replacement documentation.

## **6. Payment.**

Payment is due at the time cover is arranged and may be by cash, cheque, debit card, credit card or BACS. We may also be able to arrange instalment payment through the insurer's own facilities or a third party premium finance provider. If we do arrange finance it will be on the best terms for you.

If you choose to enter into a finance arrangement, your details will be passed to a third party (insurer or lender) to enable them to contact you and you should contact us at the address given in this document if you do not want your details passed to that party. This finance arrangement will be subject to interest charges that we will confirm to you when providing the details. Importantly, the arrangement you will enter into will be with the finance company not us. It is an entirely separate contract irrespective of the insurance contract. In the event of your failure to meet with the contractual obligations regarding payment the finance provider could approach the insurer to seek a termination of the insurance contract to recoup their outstanding finance arrears. You will be liable to pay their costs and charges if you do not keep up your repayments and cover is cancelled under your policy. This is because the agreement is between you and the finance company direct, not us or the insurer. It is important that you read the finance agreement that is sent to you before you agree to enter into such an agreement.

If you are a consumer as defined under the Consumer Credit Act, you will have the benefit of a 14 day cooling off period.

## **7. Looking After Your Premium**

Client money is held in a non-statutory trust bank account, for your protection, pending settlement of premiums to insurers. A non-statutory trust account allows us to use the money held in trust on behalf of one customer to pay another customer's premium before we receive it from that customer and to pay premium refunds before we receive payment from Insurance Companies. This is a standard practice within the Insurance Industry and we cannot use your money for any other purpose.

We do not pay any interest on premiums held by us in the course of arranging and administering your insurance and, unless you tell us otherwise, you are consenting to us holding your money in this way.

In arranging your insurance we may employ the services of other intermediaries regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers.

## **8. Background Checks.**

To assist in evaluation of clients many insurers conduct credit checks, and we may also do this, because a good credit rating can reduce your premium, and any finance costs.

We are also required by the FCA to conduct other searches in relation to financial sanctions and money laundering. By dealing with us you agree to us carrying out these checks from time to time.

## **9. Limitation of Liability.**

Our liability for any losses suffered by you as arising directly from any negligent performance of our services shall be limited to £5,000,000 any one claim. We will not be liable to you for any pure economic loss, loss of profit or loss of business, whether direct, indirect or consequential, which arises out of our services or this agreement.

## **10. Who regulates us?**

We are authorised and regulated by the Financial Conduct Authority, and our registration number is 307605. You can check this on the FCA Register at [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on **0800 111 6768**.

## **11. Complaints about our service.**

Complaints are handled with the utmost importance and care at Mathews Comfort & Co Ltd, and we aim to resolve all complaints in an efficient manner whilst ensuring compliance with the complaints handling procedural requirements set out by the Financial Conduct Authority (FCA), Lloyds and other applicable regulatory bodies.

If you would like to make a complaint please provide us with the following information, written or verbally, so that we can deal with your complaint as effectively as possible:

Your policy number and/or claim reference number (if applicable)

Your full name, address and contact telephone number

Details of any previous correspondence you have had with us or your insurer

Details of your complaint and who it is against

Please address your complaint to Robert Newton by post to Mathews Comfort & Co Ltd c/o J Bennett & Son (Insurance Brokers) Ltd, 9 North's Estate, Old Oxford Road, Piddington, High Wycombe HP14 3BE, or by telephoning **01494 455808**, or by emailing [rnewton@jbennett.co.uk](mailto:rnewton@jbennett.co.uk)

If we are unable to resolve the issue to your satisfaction by the end of the third business day, we will formally investigate the matter. You will receive an acknowledgement of the matter, together with a copy of our complaints process, promptly and certainly within 5 working days. We will then aim to investigate and provide a resolution as quickly as possible, informing you of a final response no later than 8 weeks from the date of the complaint.

Lloyds Policyholders may refer any dissatisfaction by post to the Complaints Department at Lloyds, One Lime Street, London, EC3M 7HA or by telephoning **0207 327 5693** or emailing [complaints@lloyds.com](mailto:complaints@lloyds.com)

If you are not happy with the response from us and or Lloyds, or the position after a period of 8 weeks, you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS) for an independent assessment and opinion. The FOS Consumer Helpline is on **0800 023 4567** (free for people phoning from a "fixed line" eg a landline at home) or **0300 123 9123** (free for mobile-phone users paying monthly charge for calls to No's starting 01 or 02). Alternatively, you can contact them at Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9SR, or by emailing [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk) or visiting their website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## **12. Are we covered by the Financial Services Compensation Scheme (FSCS)?**

We are covered by the FSCS. If we are unable to meet our obligations, you may be entitled to compensation from the FSCS. If we have advised or arranged insurance for you this will be covered for 90% of a claim, without any upper limit, however claims under compulsory insurance, professional indemnity insurance and certain claims for injury, sickness or infirmity of the policyholder are protected at 100%. Further information is available from the FSCS helpline on **0800 678 1100** or **020 7741 4100** and [www.fscs.org.uk](http://www.fscs.org.uk).

The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms. Compensation is usually payable if an authorised firm is unable or unlikely to pay claims, usually because it has ceased trading or become insolvent

## **13. The Law.**

English Law is applicable.

## **14. Termination.**

Either party may terminate the agreement for Mathews Comfort & Co Ltd to act subject to 14 days written notice, or non-renewal of a policy. We may retain records of our dealings with you for at least six years post termination. Any post termination work we are asked to undertake will be charged at £250.00 per hour or part thereof.