

Terms of Business Agreement

About Us

Insurance Protector is a trading style of IPG Retail Limited, Quay House, 1st Floor, The Waterfront, Level Street, Brierley Hill. DY5 1XD. Company No: 08365919. IPG Retail Limited are authorised and regulated by the Financial Conduct Authority (FCA).

Our FCA number is **595853**. You can check these details by visiting the FCA website <https://www.fca.org.uk/register> or by contacting the FCA on **0800 111 6768** (Freephone) or **0300 500 8082** from the UK.

Whose Products do we offer?

We offer a range of insurance products under the terms of binding authority agreements from a limited range of insurers. A list of insurers can be provided upon request.

Which service will we provide you?

In choosing a product from IPG Retail you will not be offered any personal recommendation.

What will you have to pay for our services?

We receive a commission (which can be advised upon request) from our insurers for our services as well as charging an administration fee.

In addition, commission payments are received for credit broking and arranging Premium Finance facilities.

Fees and Charges

If you instruct us to carry out a mid-term adjustment or cancellation on your behalf we will charge up to £30.00 per adjustment. Duplicate documents will be charged at £20.00. No refund of premium will be given if the amount of refund is under £10.00.

EU General Data Protection Regulation: Privacy Notice

What information we collect:

When you contact us for an insurance quotation we collect the relevant information needed by an insurer to calculate the premium and understand your insurance needs. We collect this information during our telephone conversations with you and through the completion of proposal forms and fact finds. We expect you to provide all relevant permissions to allow us to use this information to carry out business on your behalf.

How your information will be used:

The information we collect will be passed to insurers to enable them to calculate a competitive insurance quotation to meet your requirements. In order to obtain the most competitive cover it may be necessary to pass your information to other insurance intermediaries who are authorised and regulated by the Financial Conduct Authority. Information provided by you, may be put on a register of claims and shared with other insurers to prevent fraudulent claims. We will retain any information we have collected from you for up to 6 years after our professional relationship has terminated however, data held electronically may be retained for longer.

Your rights of access to your data:

You have a right to obtain a copy of the personal information that we hold on you. If you believe that any information held is incorrect or incomplete then please contact us. Any information that is found to be incorrect or incomplete will be amended promptly.

You also have a right to 'be forgotten', this means you can ask for information which we hold about you to be deleted from our records, but this will mean that we will be unable to continue to handle your insurance arrangements.

If you have any queries, please write to The Managing Director at the above address.

Protecting your money

Prior to your premium being forwarded to the insurer, and for your protection, we hold it in a client bank account on trust for you. Your money will be protected at all times because of the requirements of the FCA rules. We may need to transfer your money to another intermediary in some cases. We also reserve the right to retain interest earned on this account. By accepting these Terms of Business, you are giving your consent for us to operate in this way.

Payment Options

We will provide you with full details of the payment options available to you when we provide you with your insurance premium. If you choose to enter in a finance arrangement, this will be subject to interest charges that we will confirm to you when providing the full 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, the policyholder and the finance company direct, not us or the insurer.

Please note we use Premium Credit for premium finance facilities. Should you fail to keep up payments on an instalment agreement or on premium finance, your policy cover will cease.

Compensation arrangements

We are covered by the Financial Services Compensation Scheme. 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. Most Insurance contracts are covered for 90% of the claim, without any upper limit. Compulsory insurances (for example, motor insurance and employers' liability insurance), are covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or by visiting <http://www.fscs.org.uk/>

Your Duty to Provide Information (Consumer)

It is your duty to take reasonable care to answer all questions honestly and to the best of your knowledge. If you do not, your insurance policy may be cancelled or treated as if it never existed or your claim may be rejected or not paid in full. It is important that all statements you make on proposal forms, claim forms and other documents are full and accurate. Once cover has been arranged, you must notify us of any changes to the information that has been provided to your insurers. If a form is completed on your behalf, you should check that the answers shown to any of the questions are true and accurate before signing the document. Failure to provide requested information to your insurers could invalidate your insurance cover and mean that part or all of a claim may not be paid.

Duty of Fair Presentation of Risk (Commercial)

It is your statutory duty before entering into a contract of insurance, prior to an alteration and at renewal to make a fair presentation of the risk to be insured and to ensure that information is provided in a clear and accessible format. Every material circumstance known or ought to be known by you, your organisation or any other person involved in the insurance; which would influence the judgement of a prudent insurer in determining whether to take the risk and on what terms, must be disclosed. We will expect you to make reasonable enquiries and proactively gather information however, where this is not practical you must make us aware, as your broker, that further enquiries are needed to accurately underwrite the risk. Any questions put to you in a proposal form or otherwise must be answered honestly, accurately and in utmost good faith. Failure to provide information to your insurers could invalidate or alter your insurance cover and mean that part or all of a claim may not be paid.