

Minorities Partnership

Terms of Business (TOBA)

Regulation. Minorities Partnership are authorized and regulated by the Financial Conduct Authority. Our Financial Services Register Number is 305178. You can check this on the FCA's register by visiting their website www.fca.org.uk or by contact them on 0800 111 6768.

Status. We are an Independent Intermediary acting on your behalf. Our service includes advising you on your insurance needs, arranging cover with insurers to meet your requirements and assisting you with any alterations necessary to the insurance we have arranged on your behalf. We sell and advise on a wide range of both personal and commercial insurance products and provide advice or information on the basis of a fair analysis of the market from a wide range of insurers. We may issue and handle claims on behalf of some insurers. We also have permissions to provide credit broking services.

Privacy Notice and Confidentiality. 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, meetings or correspondence with you and through the completion of fact finders. 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 authorized and regulated by the Financial Conduct Authority.

Information provided by you may be put into a register of claims and shared with other insurers to prevent fraudulent claims. You are reminded that it is an offence under the Road Traffic Act to make any false statements or withhold any relevant information to obtain an insurance certificate.

Should you wish to pay your premium by instalments we may pass your information to a premium finance provider however, this will not be done without discussing payment options with you first.

We may share your information with and obtain information about you from Credit Reference Agencies. If you require information about the credit reference agency we have received information from please do not hesitate to contact us. Please note that any searches undertaken prior to you proceeding with your application will be soft searches and will not affect your credit rating.

We will retain any information we have collected about you for up to 6 years after our professional relationship has terminated however, data held electronically may be retained for longer.

General Data Protection Act (GDPR). Under the provisions of this act we are obliged to seek express provision from you to keep you informed about products, services and information that we feel you need be aware of in respect of General Insurance. You have a right to obtain a copy of the personal information that we hold about you. If you believe that any information held is incorrect or incomplete, you should contact us. Any information that is found to be incorrect or incomplete will be amended. You also have a right to "be forgotten" this means you can ask for the 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.

Confidentiality. Unless required by law or public interest or you give your consent, all information you supply will be kept confidential to us and parties involved in the normal course of arranging your

insurance. We use the services of www.sanctionssearch.com to meet your regulatory obligations to check HM Treasury Sanctions Lists.

Your Duty to Provide Information (Commercial Customers). The Insurance Act 2015 requires you to make adequate enquiries within your business to identify and verify that information relevant to the risks concerned is disclosed. This must include knowledge of senior management of your business and those involved in buying insurance (including us as intermediaries) Reasonable enquiries must also be made of any relevant third parties involved with your business, including external consultants, contractors and anyone insured by the policy. Risk information should be clearly seen by insurers and brokers/intermediaries and not masked in large amounts of information. You must highlight unusual activities and /or known areas of concern that could affect the risk. It is your duty to take reasonable care to answer all questions honestly and to the best of your knowledge and to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of your policy and when you renew your insurance. 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/fact finds and claims forms and other documents are full and accurate. 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. You are advised to keep copies of correspondence or documents sent to us. If you are in any doubt as to whether information is material, you should disclose it. If you fail to make a fair presentation of risk (and this is not deliberate or reckless) and the insurer would have charged additional premium if they had been made aware of the relevant facts, the insurer has the right to reduce the amount to be paid on any claim during the period of cover in proportion to the amount of premium that would have been charged. This remedy is often referred to as proportionate reduction of claim or proportionate settlement.

Your Duty to Provide Information (Consumer Clients). 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/fact finds and claims forms as well as other documents are full and accurate. 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.

Please do consult us if you are in doubt on any aspect

Awareness of Policy Terms. When a policy is issued you are advised to read it carefully. It is that document the schedule and any certificate of insurance that is the basis of insurance contract you have purchased. Please ask our advice if you are in any doubt over terms and conditions.

Charges. We normally receive commission on each policy, which will be a percentage of the insurance premium (before insurance premium tax). This percentage varies depending upon the product and the provider. We may also charge a fee at inception and renewal to cover additional administration during the term of the policy such as advice, mid term adjustments and claims assistance. We reserve the right to negotiate additional fees for extra work or services undertaken. In the event of the cancellation of a policy most insurers do not allow refunds if there has been a claim during the current period of insurance and any refunds that are given are normally calculated on a short period scale, because the insurers costs and similar whether the policy has run for one month or twelve. Similarly, we reserve the right not to refund commission because this has been

earned for arranging the policy. Such remuneration is only earned on the basis that it does not detract from our obligation to act in our clients best interest at all times. If requested, brokers/intermediaries are required to disclose to commercial clients in writing the amount of commission payable in connection with the brokers/intermediaries services.

Premiums and Financial Aspects. Premiums are paid into our Non-Statutory Trust client bank account (which has been set up in accordance with the strict rules laid down by the Financial Conduct Authority). We are required to inform you that we may use your individual premium to settle premiums due under other policies (including those payable by other clients) We normally settle insurers accounts monthly and our commission is only received when payment is made. If we place your business through another intermediary regulated by the Financial Conduct Authority, your premium will be passed to that intermediary. We are the Agent of Insurers for the collection of certain premiums. We normally accept payment by cheque, BACS, Internet Banking and all major credit and debit cards. You may be able to spread your payments through insurers' instalment schemes or a credit scheme that we have arranged with a third party finance provider. We will give you full information about your payment options and details of the interest payable when we discuss your insurance in detail.

Financial Transactions. Minorities Partnership bank with RBS, Bishopsgate Branch, London EC2M 4AA. Minorities Partnership will NOT change its bank details during the course of a transaction and will NOT email you with alternative banking details at any time. You must treat any communications to you purporting to change Minorities Partnership bank details as fraudulent. If you have any doubt contact your Account Executive or Partner of the company (not electronically) to ensure you are satisfied all information is accurate, if in any doubt you must check with us by telephone or personally to ensure all information is correct. Minorities Partnership do NOT take any responsibility loss or other consequence if you fail to comply with these conditions. This would include if such a loss is caused by the transfer or causing to be transferred funds (money) into an incorrect/unintended bank account.

Solvency. We do not guarantee the solvency of any insurer we place business with. We do not accept liability for any loss you may incur arising directly or indirectly from the financial failure or insolvency of any insurer. You maybe have a liability for the premium, whether in full or pro-rata where a participating insurer becomes insolvent. More competitive quotations may be achievable from unrated insurers. However, we have a duty of care to clients when choosing the insurance capacity to cover the risk. We will only obtain quotes from unrated insurers following a specific request by you.

Our Service in relation to the provision of Premium Finance. We are authorized as a credit broker. We only offer the credit facilities of insurers and/or Close Brothers Premium Finance. We will not provide any advice on the suitability of credit facilities to your needs.

Claims. If you have a potential claim under your policy you must notify this either to us or your insurers immediately. Failure to do so may invalidate your claim. In the event of an emergency occurring outside our normal business hours your policy may contain emergency telephone helplines. Please do not admit liability for any claim until you have spoken to your insurers or us.

Documents. We reserve the right to retain certificates or other documents until all payments due under the policy have been made. If instalment facilities are used we may retain documents until we have received acceptance and/or payment from the finance provider. Where we retain documents we will provide if requested details of your insurance cover.

Complaints. It is our intention to provide you with a high level of customer service at all times. However, if at any time you are dissatisfied with the service we provide, we have a formal complaints procedure. You should therefore take the following course of action

In the first instance you should discuss the complaint with the member of staff you have been dealing with. If there is no resolution then please contact by way of letter/ telephone Mr A Delaney, 1 St Mark Street, London E1 8DA, Telephone 020 7264 1946, or e mail to accounts@minpar.com. We will acknowledge your complaint within 5 working days and advise you who is conducting the investigation into the matter that you have raised. We will provide a formal response within 20 working days from the initial receipt of the complaint. If the complaint cannot be resolved within the timescale we will explain why and specify the likely timescale for resolution. If we cannot settle your complaint, you may be entitled to refer to the Financial Ombudsman Service. We will advise you if you are able to refer a complaint to the Financial Ombudsman.

Telephone Call Recording. Please be advised and note that telephone calls may be monitored and recorded for monitoring and regulatory purposes.

Financial Services Compensation Scheme (FSCS). We are covered by the 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. Non Compulsory classes of insurance are covered for 90% of the claim with no upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim without any upper limit. Further information about the compensation scheme arrangements is available from the FSCS.

Claims and Underwriting Exchange Register and Motor Insurance Anti-Fraud Register. Insurers pass information to the Claims and Underwriting Exchange Register operated by Database Services Limited and the Motor Insurance Anti-Fraud Register compiled by the Association of British Insurers. The objective is to check information provided and to prevent fraudulent claims. Motor Insurance details are also added to the Motor Insurance Database operated by the Motor Insurers Information Centre (MIIC) which has been formed to help identify uninsured drivers and may be accessed by the police to help confirm who is insured to drive. In the event of an accident, this database may be used by Insurers, MIIC and the Motor Insurance Bureau to identify relevant policy information. Other insurance related databases may also be added in the future.

Employers Liability Tracing Office (ELTO) The Insurance Industry has formed an independent body called the Employers' Liability Tracing Office (ELTO) to pro-actively help potential claimants find their employers' liability insurer when they have suffered injury or disease. If you have an employers' liability insurance policy your insurer will need to request some additional information from you. This information will then be published on to the ELTO website which can be accessed by the public. All employers are given a Unique Employer Reference Number (ERN) by HM Revenue and Customs (HMRC) when they register as an employer, which is also known as the Employers PAYE reference. It usually take the form of a three digit HMRC office number followed by a reference number unique to your business. You will also be asked for full details of any subsidiary companies or other employers covered by your employers liability policy, including registered address and ERN.

Applicable Law. All Insurance Contracts will be governed by English Law.

Limitation and Exclusion of Liability. Unless we have otherwise agreed with you in writing our liability to you (whether in contract or tort including negligence) will in all circumstances be limited to £2,000,000 per claim. Notwithstanding the preceding sentence we shall not be liable to you under

any circumstances for any loss of profit, indirect loss or consequential loss whatsoever. The exclusion and limitation will not apply in respect of our liability in relation to the following

- i) arising from any fraudulent act or
- ii) for death or personal injury arising from our negligence or
- iii) from any duty or obligation owed to you under any statutory or regulatory stipulation.

Your acceptance of these Terms of Business does not affect your legal rights.

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