

## Terms of Business

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The following Terms of Business Agreement sets out the basis on which Elevate Insurance Brokers Ltd will provide business services to you as a consumer client of the firm.

Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree. We are happy to answer any questions and willing to explain these terms and the reasons for them.

### 1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. Elevate Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number is **928445**. Our permitted business is advising and arranging non-investment insurance contracts, as well as credit-broking. You can check this on the Financial Services Register by visiting the FCA's website at <https://register.fca.org.uk>

### 2. Whose products do we offer?

**For General Insurance (Personal Lines eg Motor and Home)** - we offer a range of products based on a fair analysis of a wide range of insurers which represents the Whole of Market. A list of Providers we offer General Insurance products from is available on request.

**For General Insurance (Commercial Lines eg Commercial Motor, Property, Liability, Property Owners, Small Business Package Insurance)** – we source a range of products from a limited panel of insurers which does not represent the whole of market. Unless specifically confirmed in writing you will not receive advice or recommendation on the suitability of commercial product lines. A list of Providers we offer Commercial Lines products from is available at the end of this document, although we may add to this list occasionally.

**For Pure Protection (e.g. Life Insurance, Critical Illness, Income Protection and Private Medical Insurance)** - we offer a range of products from a limited range of insurers from across the market which does not represent the Whole of Market. A list of Providers we offer Protection products from is available at the end of this document, although we may add to this list occasionally.

**Consumer Credit** - where we have arranged a non-retail insurance policy on your behalf, we can arrange credit, from Close Brothers Limited (t/a Close Brothers Premium Finance) only, to cover up to 90% of the policy premium.

**For Consumer Credit** - you will not receive advice or a recommendation from us on the suitability of the provision of credit. We will ask you some questions to help us ascertain your demands and needs, and we will then provide you with information on what we believe to be 'a suitable product', but not necessarily 'the most suitable product', for your demands and needs. The information we provide is intended to help you make an informed decision about how to proceed. Ultimately, you will need to make your own decision about how to proceed, and it is your responsibility to ensure that any product that you take out is suitable for your requirements. The information we provide is limited to the loan amount, the number and level of the monthly repayments, the APR and the total interest payable. All other terms will be provided by the lender, and you should only proceed once you are satisfied that the product that you take out is suitable for your requirements. In all cases, we will arrange the product on your behalf.

### 3. Which service will we provide you with?

**For General Insurance (Personal Lines) products** - you will receive advice or a recommendation from us as to which is the most suitable product for your requirements, once we have assessed your needs for the respective product.

**For General Insurance (Commercial Lines) and Pure Protection products** – we will ask you some questions to help us ascertain your demands and needs, and we will then provide you with sufficient information on what we believe to be 'a suitable product', but not necessarily 'the most suitable product', for your demands and needs. The information we provide is intended to help you make an informed decision about how to proceed. Ultimately, you will need to make your own decision about how to proceed, and it is your responsibility to ensure that any product that you take out is suitable for your insurance requirements.

### 4. Disclosure of Information.

It is important that you understand that any information, statements, or answers made by you to us or your Insurer are your responsibility and must be correct, as failure to disclose facts material to the insurance or any inaccuracies in your answers may invalidate your insurance cover. These facts must be disclosed at the earliest opportunity and certainly at each renewal. If you are a retail client you are duty bound to avoid any misrepresentation & if you are a commercial client you are duty bound to make a fair representation of risk (more information is available upon request). Responsibility for this is solely yours as we cannot be expected to have known facts which have not been disclosed to us. Please keep copies of any documentation sent to you for future reference.

### 5. What will you have to pay for the service?

**General Insurance (Personal Lines excluding Pure Protection):** A new business/renewal arrangement fee of £50 is charged, this will be disclosed to you in writing before we proceed. If your policy is cancelled during a period of 14 days either from the day of purchase of the contract, or the day on which you receive your policy documentation; whichever is later a fee of £30 will be charged. We will charge a £25 fee for mid-term adjustments to your policy or combination of adjustments administered at the same time but we may waive this fee at our discretion. We may also receive a commission of up to 30% from the Insurance provider for Personal Lines, Commercial Lines & Pure Protection. In cases where we have assisted in the arrangement of finance, the firm may also receive an over-ride payment of up to 2.8% of the finance amount from the Finance Provider.

### Non-Consumers

We may charge an arrangement fee when incepting, renewing or re-broking these risks. This will be disclosed to you in writing before we proceed. For Commercial Lines we work with insurers such as Aviva, Axa, Policyfast, Dual Oliva, EatonGate, Thames Underwriting Ecclesiastical (inc. Thames), Ansvar and others a full list is available on request.

**Pure Protection** - We do not charge a fee for this service. We will receive commission from the insurance provider, which will be disclosed to you within the policy documentation. We work insurers such as Cigna, AXA, Zurich, BUPA, AIG, Aviva and others with a list available on request.

### 6. Professional Indemnity Insurance.

We conform to the FCA requirements in respect of Professional Indemnity Insurance. This type of insurance is mandatory for insurance intermediaries.

## 7. How monies paid to us are handled.

We may hold Client Money in the capacity as a Agent of the Insurance Undertaking, and in accordance with the terms of the Risk Transfer Agreement made between us and each applicable Insurance Undertaking. Unless we advise you otherwise, in writing, our Agency will extend to holding Premium Monies, Insurer Fees and Refund Monies only, but will not cover any subsequent Claims Monies.

## 8. Cancellation rights

**General Insurance:** If you wish to cancel your policy please contact us in writing at:

Elevate Insurance Brokers Ltd  
The Barn,  
69 High Street  
Harrold  
Bedfordshire  
MK43 7BH

or by phone on 01933 830400 or hello@elevate.insure.

Your policy can be cancelled within 14 days of inception during the 'cooling off period' or at renewal, The insurer may make a reasonable charge for the time you have been on cover if your policy is cancelled during a period of 14 days either from the day of purchase of the contract, or the day on which you receive your policy documentation; whichever is later. In the event of a cancellation more than 14 days after inception or renewal, any broker fee you were charged for the policy is non-refundable and we will charge you a cancellation fee to cover the cost of arranging the policy which will be equal to the lower of £500 or the commission clawed back by the Insurer. Your statutory rights are not affected.

## 9. What to do if you have a complaint?

If you wish to register a complaint, please contact us in writing at Elevate Insurance Brokers Ltd, The Barn, 69 High Street, Harrold, Bedfordshire, MK43 7BH or by phone on 01933 830400. You can also send us an email at [complaints@elevate.insure](mailto:complaints@elevate.insure). Please find our complaints policy here [www.elevate.insure/contact-us/complaints/](http://www.elevate.insure/contact-us/complaints/)

Please be assured that we treat complaints seriously. For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS').

Full details can be found on the FOS website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## 10. We are covered by the 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.

**General Insurance:** Advising and arranging of optional insurance policies is covered for 90% of the claim, without any limitation. Compulsory insurance policies are covered 100%.

## 11. Data Protection

Elevate Insurance Brokers Limited is registered with the Information Commissioners Office and we comply with the relevant Data Protection legislation. If you provide Elevate Insurance Brokers Limited with Personal Data of a third party, you should only do so if you are authorised to release such information by the data subject. You hereby authorise Elevate Insurance Brokers Limited to provide your Personal Data to any relevant providers for whom Elevate Insurance Brokers Limited wish to make an application to on your behalf. The information you provide is subject to the Privacy Notice of the firm, which is available upon request. You may request confirmation of the information we hold about you, to which we will respond within 30 days. You consent to us or any company associated with us, processing your personal data in accordance with the Privacy Notice of the firm. If you wish to obtain a copy of the firm's Privacy Notice, please be in contact with us in writing at Elevate Insurance Brokers Ltd, The Barn, 69 High Street, Harrold, Bedfordshire, MK43 7BH or by phone on 01933 830400 or hello@elevate.insure

We may undertake checks via credit reference and fraud prevention agencies to manage your account with us. Please note that these checks should not affect your credit rating. Furthermore, any of our Product Providers (including Credit Providers), may also undertake checks via credit reference and fraud prevention agencies to obtain information with regards to your credit profile. This may affect your credit rating.

We may communicate with you via various methods including email. Although all of our emails are scanned for viruses, it is recommended that any attachment(s) be scanned by yourselves as we cannot be held liable for any loss or damage caused by software viruses. If you choose to communicate with us via email, please be aware that email communications without the use of encryption, may not be the safest method of communication. If you wish to guarantee the safety and confidentiality of any information you send to us via email, encryption methods should be used.