TERMS OF BUSINESS

This document sets out the terms upon which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. It also sets out some of your responsibilities. **Please read it carefully.** Please contact us immediately if there is anything in these Terms of Business which you do not understand or with which you disagree.

ABOUT OUR COMPANY

Noyce Insurance Solutions Ltd is an independent insurance broker, authorised and regulated by the Financial Conduct Authority (FCA) to transact general insurance business. We operate from Office 79, Pure Offices, One Port Way, Port Solent, Hampshire, PO6 4TY. Telephone 023 8062 2190, Fax 023 8045 2476, email: enquire@noyceinsurance.co.uk

THE REGULATOR

The Financial Conduct Authority (FCA) is an independent watchdog that regulates financial services. The FCA has authorised us to advise, arrange, deal in and assist with the placing and administration of all types of General Insurance policies and Pure Protection policies. We are also authorised to undertake Credit Broking. Our Financial Services Register number is 301244 and you can check our status and permissions at https://register.fca.org.uk/ or by contacting the FCA on 0800 111 6768.

We are also members of the British Insurance Brokers' Association (BIBA).

OUR SERVICE

Unless otherwise confirmed, we will provide advice, and provide a personal recommendation, once we have assessed your needs. Additionally, we will assist you with arranging insurance cover with Insurers to meet your requirements or where requirements cannot be fully met, provide you with enough information to enable you to make an informed decision; helping you with any changes or claims that you may need to make to your insurance during the policy period; telling you when you need to renew your policy in time to allow you to consider your options and arrange any continuing cover.

Unless we advise you otherwise, we are acting on your behalf in selecting an appropriate policy to meet your needs, arranging insurance cover and any associated credit facilities, and in assisting you with claims matters. We act as an intermediary in arranging cover with your insurer.

For certain types of insurance, we are also authorised to issue policy documentation and/or certificates on behalf of the insurers. We may also act on behalf of insurers when collecting premiums under risk transfer arrangements (See "Money" section).

If we use the services of another intermediary to place your insurance we will advise you of the name of the intermediary we use and the name of the insurer.

INSURER SECURITY

Whilst we monitor the financial strength of the insurers with whom we place business it should be noted that the claims-paying ability of even the strongest insurers could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter. A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

OUR 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, or in some cases, we may only approach one insurer, in either case, we will tell you the basis as part of our selling process.

PROVIDING INFORMATION TO YOUR INSURER

Your insurance is based upon the information provided to the insurance company. Failure to comply with the following disclosure requirements invalidate your insurance cover and mean that a claim may not be paid. Failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid or an additional premium may be incurred.

Unless otherwise indicated by the specific insurer underwriting your particular policy, the following circumstances apply.

For Consumers (individuals buying insurance wholly or mainly for purposes unrelated to their trade, business or profession) this means that you must take reasonable care to answer all questions fully and accurately. Once cover has been arranged, you must immediately notify us of any changes to the information that has been provided to your insurers.

All other clients must present the risk (i.e. the subject matter of the proposed insurance) fairly. This means that you must disclose to insurers, before arranging or renewing your insurance policy, and throughout the policy period, anything that might influence the judgement of an insurer in fixing the premium, setting the terms or determining whether they would take the risk. If you are uncertain whether anything is material, you should disclose it. In order to identify what must be disclosed, you are obliged to carry out a reasonable search before presenting the risk to insurers. This includes (but is not limited to) consulting with all senior managers (anyone who plays a significant role in the making of decisions about how your activities re to be managed or organised, regardless of whether or not that individual is a member of your board or is formally in a management role). You must also consult with anyone who has particular knowledge about the risk to be insured.

QUOTATIONS

Unless stated otherwise in our documentation all quotations provided for new insurances are:

- valid only for a period of 30 days from the date of issue and
- subject to completion of the insurer's Proposal Form or a signed and dated Statement of Facts.

You should be aware that quotations may change or be withdrawn if the information given to us or your insurers in proposal forms or declarations differs from that provided at the time the quotation was issued.

CHANGES TO YOUR COVER

We will normally deal with requests to increase or amend cover on the day your instructions are received, or the next working day if a weekend or public holiday. Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible. We will confirm changes to your policy, once agreed, in writing. We will also advise you of any extra premiums you must pay or premiums we must return to you. Refunds of less than £25 may be held to your credit and offset against future premium payments unless you have specifically requested otherwise.

RECEIPT OF INSTRUCTIONS

We do not consider instructions to arrange or change cover sent to us by post, electronic mail or facsimile, or left on answering equipment, to have been received until they reach the relevant personnel in our offices. We do not accept responsibility for instructions which do not reach us due to failures in the postal, electronic or telecommunications systems.

DOCUMENTATION

Our aim is to produce documentation and correspondence in a clear and understandable format. In the event of any uncertainty we would ask you to let us know immediately. Our staff are always happy to clarify the cover provided. **We will not accept any liability whatsoever from your failure to read and fully understand the contents of your insurance policy and/or other correspondence between us.**

You should check all policy documentation to ensure that the details are correct and the cover provided meets with your requirements. Any errors should be notified to us immediately.

We recommend that you keep policy documents for as long as a claim is possible under the policy. If your policy includes Employers' Liability insurance it is prudent that you retain your certificate, as under current legislation, if no insurance records can be found at the time of any future claim, an employer could be held responsible for payment.

POLICY TERMS, CONDITIONS AND WARRANTIES

All policies contain conditions and exclusions and some contain warranties and excesses. It is your responsibility to examine the document to familiarise yourself with these. A breach of a policy condition may result in non-payment of a claim and breach of a warranty may invalidate the cover if it is not complied with precisely. Please ensure you are able to follow policy requirements. If, not, please advise us immediately.

PROTECTING YOUR PERSONAL DATA

We are the Data Controller for the data you provide to us. We need to use your data in order to arrange your insurance and associated products and for marketing purposes (please let us know if you would prefer not to receive marketing information from us). You are obliged to provide information without which we will be unable to provide a service to you. We may pass your data to other organisations, such as insurers, auditors, external consultants, credit providers, banks, financial transaction processors, crime and fraud prevention agencies and databases and regulators. We process all data in the UK but where we need to disclose data to parties outside the European Economic Area (EEA) we will take reasonable steps to ensure the privacy of your data. In order to protect our legal position, we will retain your data for a minimum of 7 years. We have a Data Protection regime in place to oversee the effective and secure processing of your data. You can request copies of the data we hold, have it corrected, sent to a third party or deleted (subject to our need to hold data for legal reasons). If you wish to complain about how we have handled your data, you can contact us and we will investigate the matter. If you are not satisfied with our response or believe we are processing your data incorrectly you can complain to the Information Commissioner's Office 4th Floor, No.3 Circle Square, 5 Hawkshaw Street, Manchester M1 7BL. Tel: 0303 123 1113. See https://ico.org.uk/make-a-complaint/

CLAIMS AND UNDERWRITING EXCHANGE REGISTER AND MOTOR INSURANCE ANTI-FRAUD REGISTER

Insurers pass information to the Claims and Underwriting Exchange Register operated by Insurance Database Services Limited and the Motor Insurance Anti-Fraud and Theft 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 (MID) 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 your motor insurer to identify relevant policy information. Other insurance related databases may also be added in the future.

We would remind business clients with fleet motor and motor trade policies that they have a legal obligation to notify all changes of vehicles, including temporary hire vehicles beyond a minimum number of days, directly to their insurers or the MID. Further information on MID requirements can be found on their web site www.miic.org.uk.

We can advise you on the best way of passing relevant vehicle data to the MID. We do not operate our own notification service.

MONEY

We will hold money that you pay to us in accordance with the regulators rules or under a risk transfer agreement with insurers. This will include holding your money the following way.

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A **statutory trust client bank account** that only allows us to use the money held in trust on behalf of a client for paying that clients' premium to an insurance company and to pay premium refunds or claims we receive from that insurance company to the client, once the premium has been received from that insurance company. We ***cannot*** use that client's money to pay another client's premium or refund. We do not pay any interest on premiums held by us in the course of arranging and administering your insurance.

By holding your money in this way, means that in the event that this firm becomes insolvent your money remains protected.

In arranging your insurance, we may employ the services of other intermediaries who are regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers. These firms are also required to hold clients' money in a separate trust account. We may also have to pass your premium to firms that operate outside the UK where the protection may be different. Should you not wish us to pass premiums to a firm outside of the UK, please inform us.

OUR REMUNERATION

We usually receive a commission (being a percentage of your premium) from the insurance provider with whom we place your business, and in such a case, the commission will be paid to us either when we are in receipt of cleared funds from you (or the premium finance company, if one has been used) or, when the insurer has received cleared funds from us in respect of the premium due under your policy. The individual agreements we have with each insurer will determine which of the two methods above is used to make this transfer of commission. We also receive commission for arranging finance agreements for the payment of insurance premiums and this is usually expressed as a percentage of the individual loan and is paid to us directly by the premium finance provider. We may also receive a commission or fee for passing introductions to other professional firms.

We may also earn income from insurers based on the overall performance of our account with them and not directly related to your insurances.

An administration charge, payable by you, will be applied to certain types of insurance policy. We will tell you the amount of the charge before you commit to taking out or renewing the insurance policy with us. You will also be asked to pay an administration charge of £25 for issuing the following documentation:

- Replacement policies or certificates in the event of the loss or misappropriation of the original documents
- Copy policies or certificates requested by other parties, such as solicitors or banks

All premium rebates from insurers will be transacted net of commission. We earn the entirety of our commission and/or fees when your risk is successfully placed and take our commission and/or fees upon payment to insurer unless agreed otherwise with your insurer.

For each insurance policy, including any subsequent renewal, you have a right to request information regarding any remuneration that we have received, or any other intermediary we have used, as a result of placing your insurance business.

PAYMENT OPTIONS

We will provide you with full details of all the payment options available to you when we provide you with your insurance premium.

You are responsible for the prompt settlement of insurance premiums so that we can make the necessary payments to your insurers. We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to the late payment of a premium where the delay is attributable to you.

In the absence of your instructions to the contrary before expiry date we will automatically renew your policy if payment is usually made direct to the insurer by direct debit.

If you choose to enter in 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 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.

It is important that you read the finance agreement that is sent to you before you agree to enter into such an agreement. We do not charge any fees to you for introducing you to a credit provider. If you are a consumer as defined under the Consumer Credit Act, you will have the benefit of a 14 day cooling off period. Please Note: Your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it.

CREDIT ASSESSMENTS

To comply with Consumer Credit legislation, providers of personal credit are required to carry out affordability assessments before making advances of credit. This means that whenever we are asked to arrange personal premium finance, we will pass your name, address and date of birth to the finance provider, to enable it to carry out an assessment. In assessing your application, the provider will search information held by a credit reference agency. Please note the credit reference agency will add details of the search and your application to their records, whether or not your application proceeds.

In providing a quotation or cover for you, a credit check may be completed on you. The fact that such a credit check has been completed will appear on your credit report whether or not your application proceeds.

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CANCELLATION RIGHT

If you take out a personal policy through us which lasts for more than one calendar month you may cancel the cover up to 14 days from the later of:

- The policy start date or the date you receive full policy documentation from us or your insurers
- The renewal date or the date you receive full renewal documentation from us or your insurers

You will be informed if you have such a Cancellation Right in separate documentation.

Should you decide to exercise a Cancellation Right you will be entitled to a refund of premium less an appropriate pro rata charge for the period of cover given before the cancellation right was invoked. If the premium has not been paid, a charge may be made for the period of cover given prior to the exercise of the Cancellation Right.

Should any claim occur prior to the exercise of the Cancellation Right where the claim terminates the insurance cover, your insurers may not allow a refund of any of the premium paid.

If this Cancellation Right is not exercised within the 14-day period as stated above, and you decide to cancel the policy at a later date, the amount of any premium refund will depend upon the cancellation terms of your insurance policy.

To exercise the Cancellation Right you should contact us at our normal address or your insurers at the address shown on your policy.

CANCELLATION OF POLICIES

If you wish to cancel your policy in circumstances other than as described in the section headed Cancellation Right, you may be entitled to a refund of part of your premium as long as no claims have occurred during the time you have been on cover. The refund due may not necessarily be proportionate to the remaining period of cover. Additionally, you should note the following:

- Insurers do not normally allow refunds in cases where a minimum and deposit premium has been charged
- Some insurers will not provide a refund
- Cancellation may not be possible until you return your certificate of insurance to us or your insurers
- Cancellation of a direct debit does not necessarily cancel a policy and any balance of premium owing may be requested by the insurers.

When your policy ends or is cancelled, we will send you any documentation and information to which you are entitled on request.

TRANSFERRED BUSINESS

If we take over the servicing of insurance policies which were originally arranged through another insurance broker or intermediary or directly with an insurer we do not accept liability for any claim arising out of the advice given by that broker, intermediary or insurer, nor for any errors, omissions or gaps in your current insurance protection.

We would ask you to contact us without delay should any aspect of a policy which has been transferred to us cause you concern or if you need an immediate review. Otherwise we will endeavour to review all transferred policies as they fall due for renewal.

MAKING A CLAIM

Many insurers provide a 24-hour Helpline in respect of claims and you should consult your policy documentation for contact details. Some emergency numbers are available on our website www.noyceinsurance.co.uk

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, either by contacting your insurer on their helpline or by telephoning our office. You will be advised if you need to complete a claim form or produce documentation to support your claim.

In certain circumstances late notification may result in your claim being rejected.

If the claim involves damage to your property, please do not:

- Dispose of damaged items and/or
- Authorise repair work (except in an emergency or to prevent further damage)

until your insurers or we advise that you can.

If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to us immediately and unanswered. Any attempt to negotiate or respond to the incident without prior reference to your insurers or us might prejudice your cover.

If we act on behalf of an insurer in negotiating and settling claims we will inform you that we will be acting on behalf of the insurer, not you, at the point of the claim.

You should be aware that a claim arising after renewal of the policy has been invited might affect the assessment and acceptance of renewal by your insurers.

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CONFLICTS OF INTEREST

As independent insurance brokers we generally act as agent of our client. We are subject to the law of agency which imposes certain duties on us. We also have proper regard for the interests of others, including the insurers for whom we may also act.

Where we become aware of any actual or potential conflict of interest we will inform you of the situation, the options available to you and obtain your consent before we carry out your instructions.

COMPLAINTS

Our aim is always to provide our clients with a first-class service; however, we are aware that, occasionally, it is possible that we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible, by calling our main office telephone **023 8062 2190** or write to **the Managing Director,** Noyce Insurance Solutions Ltd, Office 79, Pure Offices, One Port Way, Port Solent, Hampshire, PO6 4TY or email info@noyceinsurance.co.uk

If we are unable to resolve the issue to your satisfaction by the end of the next 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.

If you are not happy with our response, 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" (for example, 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. www.financial-ombudsman.org.uk

A full copy of our complaints procedure is available on request.

COMPENSATION ARRANGEMENTS

If we are unable to meet our obligations, you may be entitled to compensation from the Financial Services Compensation Scheme (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.

The FSCS is the UK's statutory fund of last resort for clients 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

TERMINATION OF AUTHORITY

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 7 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 all commission received for conducting these transactions, together with all fees charged by us for services provided.

LAW AND JURISDICTION

These Terms of Business shall be governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with these Terms of Business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.

YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS AND GIVE YOUR CONSENT FOR US TO OPERATE IN THE WAYS DESCRIBED, UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.

Ver. 12 - 2026

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