

## Our Standard Terms of Business

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### Private Clients

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We take pride in our customer service and will always strive to provide you with the best possible experience and advice at all times. The purpose of this document is to set out the professional relationship and the services **RS Risk Solutions Limited** will provide to you as your insurance broker, together with your responsibilities to us, to insurers and to other third party providers. Please contact us immediately if there is anything in this document that you do not understand / or with which you disagree.

RS Risk Solutions Limited's registered office is: 2 Windsor Mews, Crown Drive, Heathfield, East Sussex TN21 8FP and is a UK registered company number: 11899365.

This is our standard client agreement upon which we intend to rely ('Terms of Business'). For the purposes of this agreement the term 'affiliate' means any member of our group, which means the subsidiaries, ultimate holding company and all of that ultimate holding company's subsidiaries as defined in section 1159 of the Companies Act 2006. Cathedral Insurance Solutions and JMB Insurance Solutions and JMB Chauffeurs Insurance are trading forms of RS Risk Solutions Limited. For your own benefit and protection, you should read the terms carefully.

In the interests of security, staff training and to generally improve our service please be aware that telephone calls may be monitored and / or recorded.

#### 1. Our Services

- 1.1. RS Risk Solutions Limited is an independent insurance intermediary; authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 843988. These details can be checked on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on freephone 0300 500 8082.
- 1.2. We are permitted to arrange, deal as an agent of insurers, assist in claims handling, help with ongoing changes, introduce to an insurer / finance provider(s) and arrange lending facilities, collect debt and administer debts in respect of general insurance policies on behalf of our clients.
- 1.3. We have access to leading insurers and often we select your insurance product from a wide range of insurers, however there are times when we use a select panel of insurers / finance providers. Please ask us if you would like a list of these insurers. At our discretion, we offer clients the options to pay by instalments through Close Brothers Premium Finance. We will always inform you of our selection range prior to you committing to purchase an insurance policy or take out a finance agreement. In certain circumstances we may use the services of another intermediary to place your insurance and in these circumstances we will always inform you of the name of that intermediary.
- 1.4. Upon assessment of your requirements, we will make a recommendation for a particular insurance product. Our advice will be confirmed in a demands and needs statement which will clearly state the reasons for our recommendation. In some circumstances we may not provide advice, for example, if we renew your insurance cover with your existing insurer without rebroking your insurance and where no recommendation has been provided; and / or if we simply provide you with information on a product. If we do not provide you with advice we will always make this clear to you in our documentation.

#### 2. Relationship with BBPS Ltd

- 2.1 We are a Partner Broker of BBPS Ltd. BBPS Ltd is an independent insurance intermediary; authorised and regulated by the Financial Conduct Authority (FCA). Their Financial Services Register number is 307079. These details can be checked on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on freephone 0300 500 8082.
- 2.2 BBPS Ltd provides us with access to products and services. BBPS Ltd may receive remuneration from insurers, finance providers and other associated business partners for business we place with them. Please ask us if you would like further information.

#### 3. Commission Payments, Fees and Charges

- 3.1 In most cases we are paid by commission from the insurer but in some circumstances we may charge you a broker placement and policy management fee instead of commission or charge a combination of both. We may occasionally receive an additional remuneration from insurers, finance providers and other associated business partners for business we place with them, which will be retained by RS Risk Solutions. Any arrangements we have with you for the rebating of commission will not apply to this additional remuneration. Please ask us if you would like further information.
- 3.2 In addition to commission payments and / or client fees, we may also receive remuneration for certain consultancy, administrative and other services (e.g., risk management services or claims preparation) or income derived from the arrangement of finance (see section 8) or other services with third party suppliers.
- 3.3 We may also make individual policy administration charges of up to £75 to cover the costs associated with administering your insurances, e.g. arranging a new policy, carrying out short-period or mid-term cancellations, providing replacement or duplicate documents and for other administrative tasks.
- 3.4 If you make a change or cancel your policy mid-term which results in a return of premium, we will retain any commission and / or fee amount to cover our administration and advisory costs. This amount will be specified to you during the transaction process.

#### **4. Refund Procedures**

- 4.1 Where you cancel your personal insurance outside of the 14 day cancellation period, we reserve the right to charge for our time and for the administration costs involved. This results in us retaining our original commission and fees.
- 4.2 For some insurance contracts, insurers will not provide refunds for mid-term cancellation of cover. We will tell you if this affects you.
- 4.3 We do not provide refund payments of less than £25.

#### **5. Information We Need to Know**

- 5.1 Your policy documents will state your customer classification.
- 5.2 You must take reasonable care to provide complete, accurate and honest answers to the questions we ask when you take out, make changes to and renew your policy. Please also tell us if there are any changes to the information set out in your policy documentation.
- 5.3 If any of the information changes after you purchase or renew your policy and during the period of your policy please provide us with details if any of the information provided by you is not complete and accurate:
  - your insurer may cancel your policy and treat it as if it never existed; or
  - your insurer may refuse to pay any claim; or
  - your insurer may not pay any claim in full; or
  - your insurer may revise the premium and / or change the compulsory excess; or
  - the extent of the cover may be affected.
- 5.4 You should keep a record (including copies of letters) of all information provided for future reference.

#### **6. Renewal of Contract**

- 6.1 We will write to you in good time before your renewal date, offering you terms or in situations where we are not inviting renewal we will tell you. Renewal of the contract is based on the information you supplied when we arranged your current contract along with any amendments you have made during the period of cover. It is important that you tell us about any changes to your requirements.
- 6.2 Where we offer you renewal terms and your insurance is paid by continuous monthly direct debit instalments, in the absence of a response from you, we will deem this as your consent to renew automatically.

#### **7. Payment of the Premium**

- 7.1 You must provide the premium due in cleared funds in accordance with the amounts and dates specified in our payments options schedule. Failure to meet the payment date may lead to insurers cancelling your policy.
- 7.2 Please refer to our payment options schedule for full details on how to make a payment.
- 7.3 Please note that cover will cease if you fail to keep up payments under a credit agreement.

#### **8. Premium Financing**

- 8.1 RS Risk Solutions Limited acts as a credit broker and, in arranging premium finance, we are acting on behalf of and owe a duty to the premium finance provider. We work with Close Brothers Limited, trading as Close Brothers Premium Finance ('Close') to provide a premium finance facility to our insurance clients. A loan with Close is designed for the repayment of insurance-related premiums only. We will provide you with information about this payment option on a non-advised basis, i.e., we are not providing you with advice as to the choice of finance provider or the suitability of the premium finance product and you will need to make your own decision about whether to proceed.
- 8.2 If you do elect to finance your premium payments via Close, we will receive a payment in return for the work that it undertakes on behalf of the finance provider. Acceptance is subject to status and terms and conditions apply. Close may undertake an enquiry with a credit reference agency, such as, Experian when you make an application. The credit reference agency will add details of the search and the application to their record about you whether or not the application proceeds. Further details will be provided when an application for finance is made. Insurers own credit facilities may also be available if appropriate.
- 8.3 Should any policy which is the subject of a premium finance loan be cancelled, the shortfall rebate may not be enough to repay any outstanding credit balance. Close Brothers has a contractual right to the return premium in the event of cancellation and this means that any return premium may not be directly refunded to you. It is also possible that any cancellation refund from insurers will not cover the outstanding amount due to Close Brothers for your loan. Close Brothers have a contractual right to collect any such shortfall outstanding money from you, and may employ debt collectors if this is not paid; this may also affect your credit rating.

#### **9. Cancellation Rights**

- 9.1 Your policy documents will provide you with specific information on your full rights to cancel your insurance. A personal policy which lasts for more than one calendar month offers you the facility to cancel cover (providing there have been no claims), within 14 days from the policy start date or the date when you receive the full policy documentation from us or your insurers; whichever occurs later. You will be entitled to a refund of premium less our administration charge and a charge by your insurer for the time your insurance cover was in place.

## 10. Notification of Claims or Incidents

- 10.1 It is extremely important that you report all incidents to your insurers as soon as possible. In addition to your insurers, or if you need any assistance, please contact us as soon as possible on 01342 580106 or emails: [claims@risk.solutions](mailto:claims@risk.solutions). Many insurers provide a 24 hour helpline in respect of claims. Please refer to your policy documents for contact details.
- 10.2 If you receive correspondence from a third party about your claim please do not respond but pass it to us or your insurer immediately unanswered.
- 10.3 If you require any assistance with a claim or incident please contact us.

## 11. Client and Insurer Money

- 11.1 We are not authorised to handle client monies; all client money is handled by BBPS Ltd. Details of who BBPS Ltd are shown in section 2 above. BBPS Ltd holds all client money in a trust account, the purpose of which is to protect you in the event of financial failure since, in such circumstances, general creditors would not be able to make claims on client money.
- 11.2 If BBPS Ltd holds money on a client's behalf, it will be held in a trust fund that is separate from its own cash assets. These separate trust fund arrangements are commonly known as 'client money'. If BBPS Ltd was ever unable to pay its debts, then those to whom it owes money (BBPS Ltd's creditors) would not be able to make claims on the client money in the separate trust funds as it does not form part of BBPS Ltd's own cash assets.
- 11.3 The trust arrangement BBPS Ltd uses for client money is known as a non-statutory trust. Here, BBPS Ltd may use premium and claims monies it receives to fund other clients' premiums and claims; for example, BBPS Ltd may pay a premium on to an insurer before it has received it from the client if BBPS Ltd believes it is in the best interests of that client.
- 11.4 BBPS Ltd has agreements with some insurers (known as 'risk transfer agreements'). Under these risk transfer agreements the insurers agree that they are responsible to you for any premium that you have already paid to us and that the insurer remains responsible for any premium refunds or claims payments until the premium refund or claim payment is received by you. In this case BBPS Ltd may hold client money due to or from the insurers in the same trust fund.
- 11.5 Where BBPS Ltd does not have risk transfer agreements in place with insurers, the client money it holds will still be protected within the non-statutory trust. Money held as client money has priority over insurers to the money in the trust fund as insurers granting risk transfer have agreed to subordinate their interests in the trust to those of BBPS Ltd's non risk transfer clients.
- 11.6 BBPS Ltd does not use client money to pay commission before it receives your premium.
- 11.7 When BBPS Ltd holds client money in trust for you this gives rise to fiduciary duties upon it that will not be discharged until the client money is deemed to have reached the insurer or product provider (as detailed above, this is when BBPS Ltd receives premium in case of risk transfer agreements).
- 11.8 Without affecting BBPS Ltd's fiduciary duties to you, in some cases it may:
  - hold client money in accounts which are outside of the United Kingdom and which may be subject to different legal and regulatory conditions and may treat money differently in the event of a bank failing. If you are a consumer (a person who buys products or services for personal use and not for business purposes) you can ask BBPS Ltd not to put your client money in an account in a particular country.
  - pass client money to another intermediary, including ones outside of the United Kingdom where different legal and regulatory conditions apply and where money may be treated differently in the event of an intermediary failing. If you are a consumer, you can ask BBPS Ltd not to pass your money to an intermediary outside of the United Kingdom or in a particular country.
  - arrange to hold certain investments with a value at least equal to the money that would otherwise have been paid into a separate client account. If BBPS Ltd does this, it will be responsible for meeting any shortfall in the client money funds if the shortfall is due to a reduction in the market value of those investments.
- 11.9 If, in the process of handing client money, BBPS Ltd earns interest or benefits from investment income or from foreign rate movements, it will keep any such amounts.

## 12. Confidentiality and Security

- 12.1 To help make sure you receive a competitive quotation, offer of appropriate payment options, protection against fraud and to verify your identity, insurers may use publicly available data which they obtain from a variety of sources, including a credit reference agency and other external organisations. Their search will appear on your credit report whether or not your application proceeds.
- 12.2 All information on our records relating to you will be treated as private and confidential and will only be disclosed to others such as our business partners, insurers, credit providers and other third parties who are directly involved in the normal course of arranging and administering your insurance. By accessing our sites and using our services, you consent to any such transfer of information to a third party.
- 12.3 Where you have given us consent we may use the data we hold about you to provide you with a renewal quotation and information about products and services we consider may be appropriate.

- 12.4 Our Retention of your Personal Information - By using our services you consent to us and our partners retaining any personal information you have provided. We will retain any personal information only for as long as is necessary to fulfil the business purpose for which it was collected. We will also retain and use your personal information for as long as necessary to comply with our legal obligations, resolve disputes, and enforce our agreements.
- 12.5 Under the General Data Protection Regulations 2018, you have the right to ask us for a copy of any personal information about yourself that we hold on our records. Please contact us if you require any more information. For further information on your rights under the General Data Protection Regulations please refer to the Information Commissioners Office – [www.ico.org.uk](http://www.ico.org.uk).

### 13. Termination of Agreement

- 13.1 Our agreement may be terminated by either one of us giving 14 days' notice in writing to the other. You will be liable to pay for any outstanding transactions or adjustments prior to termination without any penalty fee as long as these are settled immediately on termination.
- 13.2 We will be entitled to retain any fees or commission payable in relation to business transacted prior to the date of termination.

### 14. Law and Jurisdiction

- 14.1 These Terms of Business, which form our agreement with you, shall be governed by and construed in accordance with the laws of England and the exclusive jurisdiction of the English courts unless we agree with you otherwise.

### 15. Bribery and Corruption

- 15.1 Our company culture and ethics mean that we do not bribe or use any other means to improperly influence the decisions of clients, potential clients or government officials. Our business is structured with appropriate systems and controls in order to comply with the requirements of the Bribery Act 2010.

### 16. Sanctions

- 16.1 Both parties shall pay due regard to, and co-operate in respect of the observance of, any applicable international economic, financial or trade sanctions legislation.

### 17. Complaints

- 17.1 Our aim is to provide all of our clients with an excellent level of service, however we recognise that there may be occasions when you do not feel satisfied with the service you have received from us. Should you need to make a complaint please contact our Complaints Manager using any of the following methods:

email: [complaints@risk.solutions](mailto:complaints@risk.solutions)

Post: RS Risk Solutions Limited  
Blackgrove  
Tandridge Lane  
Lingfield  
RH7 6LW

Tel: 01342 580106

- 17.2 We aim to resolve complaints within three business days following receipt. However if we can't we will write to you within five working days to acknowledge your complaint and provide details of our complaint handling procedures and who is dealing with your complaint.
- 17.3 We aim to provide a final response to your complaint within eight weeks from the date of receipt of your complaint and if we cannot we will outline the reasons for the delay and provide you with an indication of when you can expect to receive a response.
- 17.4 If you are dissatisfied with our final response, or we have been unable to provide our final response to your complaint you may be eligible to refer the matter to the Financial Ombudsman Service (FOS) free of charge. Details of the eligibility criteria can be found in our complaints procedure or on the FOS website <https://financial-ombudsman.org.uk>. If you do decide to refer your complaint to the Ombudsman you must do so within six months of the date of our final response.
- 17.5 The FOS offer an independent service for resolving disputes and you can contact the FOS by:
- Calling their consumer helpline on 0800 0234 567 or 0300 1239 123;
  - Writing to them at Exchange Tower, London E14 9SR;
  - Emailing [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).
- 17.6 We will include a copy of the Financial Ombudsman Service's leaflet in all resolution letters.

### 18. Solvency and Compensation

- 18.1 We do not guarantee the solvency of any insurer we place business with.
- 18.2 We are covered by the Financial Services Compensation Scheme (FSCS) for insurance mediation only; this does not extend to consumer credit lending. The FSCS is the UK's compensation fund of last resort for clients of authorised financial services firms. You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the client type and circumstances of the claim.
- 18.3 Insurance advising and arranging is covered for 90% of the claim with no upper limit, although compulsory insurance is protected in full. Further details about the FSCS can be found on their website [www.fscs.org.uk](http://www.fscs.org.uk).

**19. Conflicts of Interest**

- 19.1. Our company ethics and culture towards customer service means that we never deliberately put ourselves in a position where our interests or our duty to another party prevents us from discharging our duty to you.
- 19.2. Where we become aware of any actual or potential conflict of interest we will tell you about the situation, the options available to you and we will ask for your consent to proceed.

**YOU ARE DEEMED TO HAVE ACCEPTED THIS AGREEMENT AND GIVE YOUR  
CONSENT FOR US TO OPERATE IN THE WAYS DESCRIBED, UNLESS  
YOU ADVISE US OTHERWISE WITHIN SEVEN DAYS OF RECEIPT**

**YOU ARE DEEMED TO HAVE CONFIRMED THAT THE STATEMENT OF FACT AND POLICY SCHEDULE  
PROVIDED BY YOUR INSURER IS ACCURATE AND UP-TO-DATE WITHIN SEVEN DAYS OF RECEIPT, AS WE  
REQUEST, UNLESS YOU HAVE SPECIFICALLY ADVISED US OF ANY AMENDMENTS IN WRITING**