

TERMS OF BUSINESS AGREEMENT – NON ADVISED SALE

This Terms of Business Agreement supersedes any similar agreements previously issued by us. It 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 this Agreement which you do not understand.

ABOUT US

Lawshield Uk Ltd T/A's Velosure, 850 Ibis Court, Lakeside Drive, Central Park, Warrington, WA1 1RL is a general insurance intermediary, authorised and regulated by the Financial Conduct Authority (FCA). Our permitted business includes arranging general insurance contracts. Our FCA Register number is 306793. These details can be checked on the FCA's Register by visiting the FCA's website at <http://www.fca.org.uk/>

OUR SERVICES

We sell and administer your cycle insurance on behalf of HCC International Insurance Company plc ('HCCII'), only. Cycle rescue is also included within the Velosure Cycle product and this element is underwritten by Ageas.

You will not receive advice or a recommendation from us, as our service is offered on a non-advised basis and we will provide you with information only. Therefore, it is important that you read all the information provided to ensure that the product offer is suitable to meet your needs.

HCCII (the insurer) has delegated authority to us to bind and administer this insurance contract on their behalf, including handling and processing claims payments. When conducting these activities we will be acting on behalf 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.

QUOTATION VALIDITY

Unless we specifically advise to the contrary, we will stand by quotations for 30 days from the date of issue.

You should be aware that quotations may change or be withdrawn if your risk profile changes between the time that the quotation was given and your instructions to proceed with cover are received.

POLICY DOCUMENTATION

Policy documentation will be issued to you in a durable medium, in a timely manner and as soon as reasonably possible. You must comply with the terms and conditions of your insurance policy, especially any terms described as warranties and or conditions precedent to liability. Failure to do so could result in your policy being cancelled and/or a claim/s not being paid.

Your insurance policy may create ongoing duties for you which you must continue to carry out. For example, a duty to disclose a change in circumstance that insurers may regard a material to the ongoing insurance arrangements.

RISK INFORMATION

The terms of any insurance that we arrange on your behalf will be based upon the information provided by you to us or to your insurers.

You must take reasonable care to answer all questions put to you about your proposed insurance fully, honestly and to the best of your knowledge. If you do not understand the meaning of any question, or if you do not know the answer, it is vital that you tell us. Once cover has been arranged, you must immediately notify us or your insurer of any changes to the information that has been previously provided. The most serious consequence of failing to provide full and accurate information before you take out insurance, or when your circumstances change, could be the invalidation of your cover. In that instance it would mean that a claim will be rejected.

You are advised to keep copies of any correspondence you send to us or direct to your insurers.

PREMIUM PAYMENT

You are responsible for paying premiums due by the payment dates specified. We have no obligation to fund premiums for you and have no responsibility for any loss you may suffer as a result of the insurer cancelling the policy due to non-payment.

We will accept payment by debit or credit card. It is often possible to spread payments through insurers' instalment schemes or a credit facility we have arranged with a specialist premium finance provider. When offering premium finance, please note that we act as a credit broker and not as a lender, and we work exclusively with Close Brothers Finance Ltd.

We will give full information about premium payment options when we provide quotations and at renewal.

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.

PERSONAL CREDIT CHECKS

When you ask us to obtain quotations for personal insurance products, you should be aware that some of the insurers we approach will carry out personal credit checks as part of the underwriting process. This means they will review information held by a credit reference agency. Whilst a record of the search will be added to your credit record, we are advised this will not have any detrimental effect on your credit rating or history.

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 may 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.

CREDIT AGREEMENT PAYMENT DEFAULTS

If any direct debit or other payment due in respect of a credit agreement entered into with our suggested provider of premium finance to pay insurance premiums, associated fees and charges is not met when presented for payment, or if you end or do not complete such credit agreement, you acknowledge and agree that it may be necessary for us or the premium finance provider to cancel on your behalf the insurance policies being paid by the said agreement, unless you immediately make other arrangements to pay the remaining balance of the insurance premiums. After cancellation, you agree that you will be responsible for any time on risk charge still outstanding and the finance provider's reasonable costs after application of any refunds allowed by the insurers. You will be responsible for putting in place any alternative insurance arrangements you need, unless you have been able to satisfy the requirements we may have in such a situation to provide an alternative solution.

HOW WE HANDLE YOUR MONEY

The insurer has appointed us as their agent for receipt of premiums, and in accordance with their instructions we hold your money in an insurer premium account until it is passed to the insurer or returned to you.

OUR REMUNERATION

Unless we tell you otherwise before you take out or renew an insurance policy with us, we are remunerated for our services in the form of commission from the insurer, which is a percentage of the total annual premium payable.

We may also receive commission from premium finance providers for introducing customers to them.

Our entitlement to commission, where this forms part of or all of our remuneration, arises as soon as you give us instructions to take out or renew a particular policy.

CHARGES

There may be occasions where we will need to charge you a fee instead of commission for a specific policy. However, if we charge a fee, this will be identified to you in writing.

Throughout the term of your policy you are also subject to the following charges:

Mid Term Adjustments	£15.00
Cancellation Charge	£15.00

METHODS OF PAYMENT

We accept payments by cheque, debit card, or by bank transfer. It is often possible to spread payments via a credit facility we have arranged with a specialist premium finance provider. When offering premium finance, please note that we act as a credit broker and not a lender, and we work exclusively with Close Brothers Premium Finance.

We will give full information about premium payment when we provide quotations and at 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.

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, may prejudice your cover.

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

YOUR CANCELLATION RIGHTS

Your insurance contract may include a cancellation clause. In the event that you fail to pay your premium by the due date, the insurance may be cancelled forthwith, or by insurers giving notice of cancellation.

You have a right to cancel your policy at any time.

You can cancel your policy without incurring any charge [usually] 14 days from the date on which you receive your policy documentation (cooling off period). You may exercise your right to cancel without giving us any reason after these 14 days but you may incur a cost in doing so.

If the insurance contract is cancelled after the 14 days cooling off period and no claim has been made, the insurers may return a proportion of the premium to us, less any reasonable costs incurred in providing cover. Our commission and or fees will not usually be returned.

Cancellation can be made in writing, via email, or telephone.

TERMINATION

You may cancel these Terms of Business with us at any time. If you do so, we will continue to be entitled to receive any fees or commission payable. We reserve the right to resign as your broker. If policies are to be cancelled, due notice will be given in accordance with the terms of the insurance policies. We will continue to fulfil any outstanding regulatory responsibilities to you following termination of these Terms of Business.

Termination can be done in writing, via email, or telephone.

COMPLAINTS

It is our intention to provide you with high standards of service at all times, but if you wish to register a complaint, please contact us by telephone on 0800 731 3942 so that we can discuss and deal with your complaint or query as efficiently as possible. You can also email us at customerrelations@lawshield-uk.com or write to 1210, Centre Park Square, Centre Park, Warrington, WA1 1RU F.A.O The Compliance Team.

We will issue a prompt written acknowledgement of your complaint. We will try to resolve your complaint as soon as possible. Our final response will state whether we accept or reject your complaint. If we reject your complaint, we will state our reasons. If we cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (the FOS). This does not prejudice your right to bring legal proceedings. You can find more information about the FOS at www.financial-ombudsman.org.uk or by calling them on 0800 023 4567.

FINANCIAL SERVICE COMPENSATION SCHEME

We are covered by the Financial Services Compensation Scheme (FSCS). FSCS provides compensation, subject to type of business and circumstances of claim, where a company is not able to meet its obligations. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. Full details are available from the FSCS at www.fscs.org.uk.

PROTECTING YOUR DATA

This is a short privacy notice for Lawshield UK Ltd. We understand that your privacy is extremely important. As a result we have put in place many measures to ensure that any personal data we obtain from you is processed and maintained in accordance of the General Data Protection Regulation 2016 (GDPR). This statement provides you with details of the type of information we may hold about you, how we obtain and use the information and how we protect your privacy. This notice may be updated from time to time, please refer to our website for the most current version.

Our data controller registration number issued by the Information Commissioner's Officer is Z5685935

This privacy notice is relevant to anyone who uses our services, including policyholders, prospective policyholders, and any other individuals insured under a policy. We refer to these individuals as "you/your" in this notice.

We are dedicated to being transparent about what we do with the information that we collect about you. We process your personal data in accordance with the relevant data protection legislation.

Why do we process your data?

The provision of your personal data is necessary for us to administer your insurance policy and meet our contractual requirements under the policy. You do not have to provide us with your personal data, but we may not be able to proceed appropriately or handle any claims if you decide not to do so.

What information do we collect about you?

Where you have purchased an insurance policy through us, you will be aware of the information that you gave to us when taking out the insurance.

We have a lawful basis to collect this data as we are required to use this information as part of your insurance quotation or insurance policy to deliver a contractual service to you. We may also process the data where it is necessary for a legal obligation, or as part of the establishment or defence of a legal claim.

This notice explains the most important aspects of how we use your data. Lawshield UK Ltd full privacy notice can be found by visiting our website www.velosure.co.uk

LAW AND JURISDICTION

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

ENVIRONMENT

We are committed to being as environmentally friendly as possible and therefore will not send out postal documents unless request by yourself. You can opt to change the method in which we communicate with you at any time, so please inform us if you wish to receive you documents in the post. You will not be charged for this service.

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 PRIOR TO POLICY INCEPTION.