



TERMS OF BUSINESS+

Privacy Notice & Vulnerable Customers Policy

Whilst Terms of Business may not seem particularly exciting, they are, surprisingly, extremely important. We have, therefore, tried to make our Terms of Business as easy to understand as possible and we have avoided as much legal jargon. These terms supercede any other previous terms issued so do please use this information to decide if our services are right for you (changes to confidentiality and data protection section).

About us

As an established Insurance Broker since December 1989 our aim is to be the natural choice for friendly, expert advice on insurance. We are passionate about treating our customers fairly and our staff are friendly, knowledgeable and care about our clients. We aim for success in everything we do and we recognize the value of positive contributions in achieving this. Our employees are highly trained, and we provide a supportive, caring environment that enables them to thrive. It is no co-incidence that we are also the longest established independent broker on the island servicing islanders and mainland clients alike.

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

Who regulates us?

K D MEADOWS Insurance Brokers are authorised & regulated by the Financial Conduct Authority. The FCA is the independent watchdog that regulates financial services.

See <http://www.fsa.gov.uk/register/home.do> or by contacting the FCA on 0800 111 6768 (*our FCA number is 317640*). Our permitted business is advising on, arranging and assisting in the administration and performance of a contract of insurance.

Our Services

We are an Insurance Intermediary and as such we act as the agent of our client. However, in certain circumstances we may act for and owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any possible conflict of interest. We may advise and make a recommendation for you after we have assessed your insurance needs. If we are unable to make a recommendation or offer advice or where your requirements cannot be fully met we will provide you with enough information to enable you to make an informed purchasing decision. We will assist you in effecting any changes that you need to make to your insurance policy, with the renewal of your insurance policy and with any claims you need to make.

Our opening hours are **9am to 5pm Monday to Friday**. We close weekends and on Bank Holidays. We will always insist that cancellations or any non-motor adjustments are made in writing bearing in mind that these instructions can only be auctioned by us during working hours.

In the majority of cases we will carry out a 'fair analysis' of the market in order to identify a suitable product. This means that we will compare products from a sufficiently large range of insurance providers in terms of cover, price, quality of service and other relevant features in order to select appropriate policies for you.

There are certain areas where we have studied the market and have chosen a single or limited number of providers to work with (*these include Motor & Family Legal Expenses, Vehicle Breakdown, Excess Protection, Guaranteed Car Hire & GAP cover*).

What you need to disclose

Your insurance is based on the information provided to the insurance company. For consumers (*individuals buying insurance which is unrelated to their trade, business or profession*) this means that you must take reasonable care to provide complete and accurate answers to the questions we ask when you take out, make changes to or renew your policy. If you do not, your policy may be cancelled or treated as if it never existed or your claim may be rejected or not paid in full.

For commercial clients, before taking out insurance and at each renewal you will need to make a " fair representation of the risk " to the insurer. Broadly, this means giving the insurer, in a clear and accessible manner, accurate details of matters that would affect their underwriting decision. In order to identify what must be disclosed, you are obliged to carry out a " reasonable search " before details are passed onto insurers. This search should involve consultation with senior managers/colleagues or anyone else who has particular knowledge about your business (i.e. I T and Health & Safety consultants). As part of the fair representation you will need to ensure that all material facts and circumstances are disclosed to insurers. We will work closely with you to help you understand the types of information needed, but as a general rule, if you feel the insurer might be interested to know or if you are unsure, the safest option is to disclose it.

Failure to answer questions accurately or to make fair representation could affect any future claims, so it is important all the information provided is full, true and accurate. Please also remember that you become aware of any claims or circumstances that may give rise to a claim, you must notify insurers immediately as failure to do so could prejudice your position.

Disclosure of Earnings

You are entitled at any time, to request information about earnings that we, or any other intermediary we have used, receive as a result of placing commercial business. In addition to commission from insurers, we may also receive payments based on volumes of business or profitability of the account placed with them. These payments can vary from year to year. Such remuneration is only earned on the basis that it does not detract from our obligation to act in our client's best interest at all times.

Payment Terms

We normally accept payment by cheque, BACS or by debit or credit card and even in cash. A charge will no longer be levied for payment by credit card. You may be able to spread your payments through a credit scheme either run by your insurer or by a finance provider if these options are available or simply through ourselves over 2 or 3 consecutive months. There is no charge if you pay the premium over 2 consecutive months but a £ 10 fee is usually payable if paid over 3 consecutive months.

Remuneration

We receive commission from insurers which is a percentage of the premium paid by you and allowed by the insurers. In addition, we may charge a professional fee to cover the placing and ongoing handling of your insurance. We may charge a fee of up to £25 for new business and renewals and for any mid-term adjustments. If We do not charge for duplicate documents.

From time to time depending on the work and risk involved it may be necessary to charge greater fees especially when arranging or renewing commercial business. The specific amount and purpose of any professional fee and administration charges will always be advised to you in advance in a clear and concise manner.

We earn the entirety of our commission and/or fee when your risk is successfully placed and take our commission and/or fee immediately upon receipt of payment unless agreed otherwise with your insurer.

How we will handle your money

Our Clients Statutory Trust account has been set up in accordance with strict rules laid down by the Financial Conduct Authority. The aim of the trust is to protect you in the event of the failure of the firm, or the failure of the bank. We are the Agent of Insurers for the collection of certain premiums and hold your money on a risk transfer basis. In arranging your insurance we may employ the services of other intermediaries who are Authorised and Regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers. Any interest, or investment returns, earned on your money whilst in our possession will be retained by us.

Mid-term adjustments or cancellations

In the event of an adjustment that results in a return of premium or cancellation mid-term we will refund the premium due net of our full commission and any charge made by insurers. A fee of up to £50 may be charged in lieu of commission due. This fee also applies if you cancel the policy within the cooling off period. Where the premium is being paid by instalments we will claim our full commission along with any charge made by the insurers in the calculation of any outstanding monies.

If you have requested a mid-term alteration any changes to your policy will always be confirmed to you in writing (or via email). You should never assume change in cover until you are in receipt of a written confirmation (or email) that this has been done.

Cancellation of a policy

We have the right to instruct cancellation of your policy at any time by giving you 7 days` notice in writing where there is a valid reason for doing so (e.g. because you have not paid, evidence of a no claims discount is not received; where fraud is suspected; threatening or abusive behavior to our staff). We will send our cancellation letter to the latest address we have for you and will send out the reason for the cancellation in our letter.

If any credit agreement payment is not met, you acknowledge and agree that we may instruct on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums and use them to offset any outstanding costs.

Insurers

Whilst we take every care to check the financial stability of any firm with which we place business, we cannot be held responsible if that firm subsequently ceases to trade.

Treating Customers Fairly (TCF)

We set high standards for ourselves and it is our intention to treat customers fairly at all times. If at any time you feel that you have not been treated fairly please contact us in order that the matter may be addressed. We also have a separate Vulnerable Customer Policy which we detail on page 4 of 4.

Prevention of Bribery

It is our intention to meet the requirements of the Bribery Act 2010. If, at any time, you feel that we have not acted in a way that meets the requirements of the Bribery Act 2010 you should contact us immediately.

Applicable Law

This Terms of Business document is subject to English Law and the jurisdiction of English Courts.

Claims

As part of our service we can assist you with any claim you need to make. When you first become a customer we will give you details of how you can make a claim and tell you what your responsibilities are in relation to making claims. If you are ever in any doubt as to what action to take in the event of a claim, please contact us at the address above.

Complaints

It is our intention to provide you with a high level of customer service at all times. If you should wish to make a complaint about our service we have a formal complaints procedure. In the first instance you should address your complaint to Mr Keith Meadows, Complaints Manager. We will supply you with a copy of our complaints procedure upon receipt of a complaint or at any time upon request. If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service (FOS). Alternatively other out of court complaint and redress procedures may be available.

Financial Services Compensation Scheme

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 circumstances of the claim. Full details & further information available from the FSCS.

Confidentiality & Data Protection

We are a data controller for the information you provide to us. Your rights under the General Data Protection Regulations (GDPR) including the right to complain can be found in our full 'Privacy Notice' attached.

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 Ltd 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 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.

Limit of Liability (commercial customers only)

Please note that the limitation on liability referred to in this clause does not relate to the limit in liability under any policy arranged for you. Please refer to your policy documents for details of the limit on liability that applies under your policy. This clause relates to possible general insurance related claims against K D Meadows & Associates. Unless we agree otherwise in writing, the aggregate liability under these terms of business and the relationship with you shall be limited in respect of any claim for losses (including as a claim for breach of contract, tort or breach of statutory duty and interest) to a maximum of £ 2,000,000. This limit shall apply to any one claim or any series of claims arising from one incident, however there is no limit in respect of any claim :

- received by a consumer
- for personal injury or death caused by our negligence
- which results from us failing to meet our regulatory obligations
- which results from any fraudulent acts including theft

You are welcome to contact us to discuss increasing the limit above £ 2,000,000. However, an additional charge may apply should we agree to amend this clause.

Coronavirus Exclusion

It should be noted that a Coronavirus exclusion is likely to be applicable to your policy. It is probable that this exclusion will apply to most policies we offer and the exclusion should be shown in your Policy Documents accordingly.

For further information do contact us at
1 Palmerton Road, Shanklin, IOW, PO37 6AU
TEL: 01983 867269 or 01983 864238

or email us at info@kdmeadowsinsurance.co.uk



Privacy Notice

The privacy and security of your information is important to us. This notice explains who we are, the types of information we hold, how we use it, who we share it with and how long we keep it. It also informs you of certain rights you have regarding your personal information under current data protection law. The terms used in this Privacy Statement - Fair Processing Notice are based on those prescribed by the Information Commissioner's Office. You can find out more about the ICO here: <https://ico.org.uk>.

Who are we?

K D Meadows & Associates is registered with the Information Commissioner's Office for the products and services we provide to you. You can contact us for general data protection queries by email to info@kdmeadowsinsurance.co.uk or in writing to our office. We are an Insurance Broker regulated and authorised by the Financial Conduct Authority.

What information do we collect?

To enable us to provide you with the right product or service to meet your needs (or to handle a claim) we will collect personal information which may include your name, telephone number, email address, postal address, occupation, date of birth, additional details of risks related to your enquiry or product and payment details (including bank account number and sort code). We may need to request and collect sensitive personal information such as details of convictions or medical history for us to provide you with a product or service or to process a claim. We only collect and process sensitive personal data where it is critical for the delivery of a product or service and without which the product or service cannot be provided. We will therefore not seek your explicit consent to process this information as it is required by us to provide the product or service you have requested and is legitimised by its criticality to the service provision. If you object to use of this information then we will be unable to offer you that product or service.

How do we use your personal information? We will use your personal information to :

- Assess and provide the products or services that you have requested
- Communicate with you. i.e. as a policyholder this means new business quotes, mid term adjustments, renewals etc.
- Develop new products and services

We may also take the opportunity to :

- Contact you about products that are insurance related only and to those you already hold with us
- Provide additional assistance or tips about these products or services

Only where you have provided us with consent to do so, we may also from time to time use your information to provide you with details of marketing or promotional opportunities and offers relating to other products and services from us. From time to time we will need to call you for a variety of reasons relating to your products or service (for example, to update you on the progress of a claim or to discuss the renewal of your insurance contract etc).

We are fully committed to Ofcom regulations and have strict processes to ensure we comply with them. To ensure the confidentiality and security of the information we hold, we may need to request personal information and ask security questions to satisfy ourselves that you are who you say you are.

Securing your personal information

We follow strict security procedures in the storage and disclosure of your personal information in line with industry practices, including storage in electronic and paper formats. Any new information you provide us may be used to update an existing record we hold for you.

When do we share your information?

To help us prevent financial crime, your details may be submitted to fraud prevention agencies and other organisations where your records may be searched, including the Claims and Underwriting Exchange (CUE) and the Motor Insurers Anti-Fraud and Theft Register (MIAFTR). In addition, third parties (for example insurers or loss adjustors) deliver some of our products or provide all or part of the service requested by you. In these instances, while the information you provide will be disclosed to these companies, it will only be used for the provision and administration of the service provided (for example verification of any quote given to you or claims processing, underwriting and pricing purposes or to maintain management information for analysis). This may also include conducting a search with a credit reference bureau or contacting other firms involved in financial management regarding payment. We will only share your information for any direct marketing of additional services and products where we have your consent to do so. If we provide information to a third party we will require it and any of its agents and/or suppliers to take all steps reasonably necessary to ensure that your data is treated securely and in accordance with this Fair Processing Notice. We may of course be obliged by law to pass on your information to the police or other law enforcement bodies, or statutory or regulatory authority including but not limited to the Employer's Liability Tracing Office (ELTO) and the Motor Insurance Bureau (MIB). We may also share your information with anyone you have authorised to deal with us on your behalf.

How long do we keep your information for?

We will not keep your personal information longer than is necessary for the purpose for which it was provided unless we are required by law or have other legitimate reasons to keep it for longer (for example if necessary for any legal proceedings). We will normally keep information for no more than 6 years after termination or cancellation of a product, contract or service we provide. In certain cases, we will keep your information for longer, particularly where a product includes liability insurances or types of insurance for which a claim could potentially be made by you or a third party at a future date, even after your contract with us has ended.

Call recording

Telephone calls with us may be recorded for training, monitoring, audit requirements, quality assurance purposes and fraud prevention and detection. Call recordings may also be supplied to third parties or your insurer as shown on your schedule if they request a call recording in order to investigate a claim, complaint or suspected fraud.

Your rights

Under data protection law you have the right to change or withdraw your consent and to request details of any personal data that we hold about you. Where we have no legitimate reason to continue to hold your information, you have the right to be forgotten. We may use automated decision making in processing your personal information for some services and products. You can request a manual review of the accuracy of an automated decision if you are unhappy with it. If you wish to inform us of changes in consent for marketing please contact us at the address or telephone number indicated in any recent correspondence or emails you have received from us. Further details of your rights available at the ICO website at <https://ico.org.uk>.

OUR VULNERABLE CUSTOMER POLICY

The purpose of this policy is to ensure that the operations of K D MEADOWS & ASSOCIATES do not have a negative impact upon vulnerable customers. We have identified vulnerable customers and prospective customers whose ability or circumstances require us to take extra precautions in the way that we sell and provide our services to ensure that they are not disadvantaged in any way.

What is a vulnerable customer?

The Financial Conduct Authority (FCA) defines a vulnerable customer as “someone who, due to their personal circumstances, is especially susceptible to detriment, particularly when a firm is not acting with appropriate levels of care.” The FCA expects us to treat customers fairly when we are dealing with people with vulnerable circumstances.

Identifying a vulnerable customer

Our staff are trained to identify vulnerable customers so we can take extra steps to assist outside of our standard procedures. However, it is not always possible to recognise these characteristics. Therefore, if you believe you may fit the criteria for a vulnerable customer, please read this policy and notify us immediately of your particular needs.

Vulnerability groups

We recognise that certain groups of customers may be vulnerable. Whilst not all customers in these groups may be vulnerable, we will consider a customer’s individual circumstances where a potential vulnerability is identified. These groups may include, but are not restricted to:

- Customers with communication difficulties (including learning difficulties and English not being their first language, dyslexia)
- A customer with a reduction in physical or mental capacity
- Customer with health issues - illness, whether physical or mental illness, severe or long term
- A sudden diagnosis of serious illness to the customer or close family member
- Personal circumstances of the customer – factors such as financial difficulties, bereavement, caring responsibilities or redundancy
- The customers age particularly older and younger people. For example, a younger person may be considered inexperienced and the older person may be less technologically able

Our key principles when engaging with a vulnerable customer

As soon as we think we may be engaging with a vulnerable customer, whether this is through our identification or you are approaching us, we will :

- Immediately make a record of this and ensure that we adhere to this policy
- Provide additional opportunities for you to ask questions about the information we have provided
- Continuously seek confirmation that you have understood the information that has been provided
- Ask if there is anybody with you who is able to assist. If not, and we believe this will be beneficial, we will make arrangements to continue with the subject matter at another time
- Offer you the opportunity to complete the transaction after a period of further consideration

If we cannot help a customer, we will try and make sure that they understand what other options are available

To register as a vulnerable customer :

E Mail – info@kdmeadowsinsurance.co.uk

Phone – 01983 867269 or 01983 864238

In writing – K D MEADOWS & ASSOCIATES, 1 Palmerston Road, Shanklin, I O W, PO37 6AU