

## **Important Information**

**Ascend takes its obligation to provide appropriate advice and information to its clients very seriously. As such we highlight the below points for your information which you should read.**

### **Instructions regarding changes to cover**

Please note urgent instructions regarding new covers or increases in sums insured etc., should be given by telephone or e-mail. Such alterations will not be effective until instructions are received by Insurers and confirmation of this is provided by us to You.

### **Ascend Broking Group market security policy**

Our goal is to procure insurance for our clients with underwriters possessing the financial strength to perform in today's economic environment. In meeting this goal, we regularly review publicly available information concerning an underwriter's financial condition. This information includes but is not limited to:

- a) Approval by various regulatory authorities
- b) Analyses by the major insurance rating agencies, such as: A. M. Best, Standard & Poor, Moody and Fitch.
- c) Key performance test results, which consist of financial ratios established by the National Association of Insurance Commissioners (NAIC) for U.S. underwriters and Standard & Poor's for international insurers.

The vast majority of our risk placements are made with insurers which are rated "Excellent" by the professional rating agencies.

We do not guarantee the solvency of any insurer with which we place business. We encourage our clients to review the publicly available information obtained by us since only the insured can make the ultimate decision to accept or reject a particular insurer.

### **Before inception of cover**

All material information must be disclosed to insurers to enable terms to be negotiated and cover arranged. This is not limited to answering specific questions that may be asked. Any changes which may occur or come to light after a quotation has been given must also be notified.

### **After inception of cover**

The duty to disclose is re-imposed when there are changes or variations in cover and when the policy is renewed or extended. In addition, changes which substantially increase the risk, or relate to compliance with a warranty or condition in the policy must be notified at once. To ensure that cover is not prejudiced, please refer to Us if there is any doubt as to what information needs to be disclosed.

### **Valuations**

We cannot guarantee any valuation provided to us and we will not accept liability for any valuation that proves to be incorrect; we would suggest that all valuations are provided by a professional body.

### **Claims procedures**

All policies contain conditions dealing with the notification of claims, some setting time limits of only a few days after the incident. All incidents, which might give rise to a claim, should therefore be notified promptly.

No action should be taken which could be construed as an admission of liability, e.g.

- Crediting of a customer's account
- Any admission at the scene of a motor accident

Correspondence from third parties, their solicitors or insurers should be passed to us unanswered and without delay. All insured theft and malicious damage must be reported to the Police immediately, and a crime reference number obtained.

### **Motor Insurance Database: Your legal obligations to report vehicle details**

You have a legal obligation to submit details of all vehicles you wish to be insured under your motor fleet and / or motor trade insurance policy for entry into the Motor Insurance Database (MID), and to do so within the required time limits. The Motor Insurers Information Centre (MIIC) has powers to impose fines of up to GBP 5,000 for not submitting data. In addition, insurers have indicated that they might regard failure to comply with the requirements as a breach of policy conditions, which may in turn prejudice aspects of the policy cover and delay the processing and payment of claims. Non-compliance would be recorded as part of the Policyholder's claims history, perhaps making it difficult to obtain alternative quotations at future renewals.

### **Details you must report:**

- Vehicle registration number
- Cover start date
- Cover end date

Some insurers are also requesting make and model details and we recommend that you include these in your record as this may soon become a mandatory requirement.

### **Temporary vehicles**

The obligation to submit details includes temporary vehicles if they are to be covered for a period of fifteen days or more. In the case of vehicles covered for shorter periods, you must keep a record of the relevant details and it must be retained for seven years after expiry of the policy. You may find it convenient to include all temporary vehicles in your submission regardless of the period of cover and, as this satisfies your record-keeping obligations and helps to avoid possible omissions, We recommend it as best practice.

### **Time limit**

Any change to details must be reported as soon as you are able to, and 10-14 days is a generally accepted timeframe to do so.

### **Method of reporting**

You may submit vehicle details by electronic means, either direct to the MID or via your insurer, according to the procedures that have been agreed under your policy. In the event of any queries regarding this or any other aspect of your motor insurance arrangements, please contact your Account Manager.

### **Retention of Liability Documents**

Successful long tail liability claims as a result of a gradually operating cause are no longer unusual e.g. deafness or asbestos related claims can span 20 years or more. It is important that you retain indefinitely all liability policies both in your name or that of any company with whom you are or have been associated in the past. Additionally, Employers are strongly advised to keep, as far as is possible, a complete record of their employers' liability insurance. This is because some diseases can appear decades after exposure to their cause and former or current employees may decide to make a claim against their employer for the period they were exposed to the cause of their illness.

### **Warranties and Policy Conditions**

Where specific warranties apply they must be complied strictly and in full. Any breach could result in a claim not being paid or the policy being voided by the Insurer. Equally certain conditions which are not warranties can have a bearing on the operation of cover. Where either warranties or special conditions apply they are briefly highlighted in the relevant register pages.

### **The Insurance Act 2015 – Important Changes**

As a result of a recent act of parliament, the Insurance Act 2015 (the “**Act**”), significant changes have been made to the law in relation to commercial insurance. The Act has a significant impact on the operation of your insurance policy, including your disclosure obligations towards insurers, warranties and fraud. The Act also impacts upon the remedies insurers may adopt in the event of your obligations not being complied with. The purpose of this note is to highlight some of the key changes introduced by the Act and to explain the steps you need to take to comply with it.

The Act introduces some new obligations, which are coupled with strict remedies for insurers. WE therefore recommend that you read this guide carefully. If you have any queries in relation to the content of this guide, please contact your usual advisor who will be happy to explain your obligations.

### **What policies are caught by the Act and from when does it apply?**

The Act applies to all non-consumer insurance policies commencing on or after 12 August 2016. The act also applies to policies commencing before 12<sup>th</sup> August 2016 but whose terms are varied after that date. However, it is important to note that some insurers intend to adopt the new regime in advance of 12<sup>th</sup> August 2016. Such insurers will highlight this in their policy documentation.

### **Duty of Fair Presentation**

The Act imposes an obligation on all policyholders to “make a fair presentation of the risk” prior to the policy commencing. A fair presentation is one that discloses, in a manner that is reasonably clear and accessible, every material circumstance which is known or ought to be known by the policyholder’s senior management, or those responsible for arranging insurance, following a reasonable search.

We explore below the meaning of the key components of this obligation:

**“material circumstance”** – this is anything which would influence the judgement of a prudent insurer in determining whether to take the risk and, if so, on what terms. There is no specific limitation on what constitutes a material circumstance, but it would typically include any factors pertaining to the risk to be insured including prior claims, our financial history, convictions of key personnel and your business activities. You are not obliged prior claims, your financial history, convictions of key personnel and your business activities. You are not obliged to disclose something that reduces the risk to be insured.

**“known or ought to be known”** – you are obliged to disclose material circumstances that you actually know but also those that you know. This means that if the information is readily available to you but you fail to disclose it owing to either a lack of enquiry or by “turning a blind eye”, you will have breached your duty to fairly present the risk. Equally, any relevant knowledge we have as your broker must also be presented to insurers. We must therefore make you aware that all information you provide to us must form part of the presentation of the risk, if relevant.

**“senior management”** – your knowledge, for the purposes of the Act, includes (but is not limited to) that of all senior management. Senior management includes anyone who has a key role in making decisions on behalf of the business, even if they do not sit on the board or if they do not officially have a management role.

**“reasonable search”** – you are obliged to undertake a reasonable search. In practice you will need to demonstrate that appropriate enquiries were made to establish material circumstances that were known or ought to be known by senior management and others you rely on, such as advisers, consultants and specialists. What is reasonable will depend upon the nature of your business, the policy you are purchasing and who is best placed to provide the relevant information.

**“reasonably clear and accessible”** – all information must be provided to insurers in a reasonably clear and accessible manner. This means that information must not be provided in an ambiguous way. The new rules also prevent policyholders from concealing key facts amongst large volumes of less relevant or immaterial information.

#### **What does this mean in practice?**

The amount of information to be provided will depend upon the nature of the risk and the insurance you are purchasing. We will guide you through that process, although you should take the time to carefully identify who within your business is best placed to identify any information that may be relevant to insurers when considering the particular risk and type of policy.

#### **What happens if you do not fairly present the risk?**

If you fail to comply with your obligations, insurers have differing remedies depending upon the nature of the breach and what would have happened had you fairly presented the risk.

If you deliberately or recklessly fail to present the risk fairly (e.g. you deliberately withhold key information or fail to take any care when presenting the information), insurers are entitled to avoid the policy and retain all premiums. In other words, insurers can treat the policy as if it never existed, which would result in no claims being paid. You could also be required to repay any claims payments that have already been made. If your failure to present the risk fairly was neither deliberate nor reckless (e.g. it was a simple oversight on your part), insurers may still avoid the policy if they can demonstrate that the policy would not have been provided if you had represented the risk fairly. In this scenario, insurers would be required to repay the policy premium to you, although they would be required to make no payment in respect of claims and you would be required to repay any claims payments already made.

If insurers are able to demonstrate that they would have provided the policy but on different terms, the policy would be treated as if those terms had applied from the beginning. Those additional terms could be, for example, increased excesses or additional exclusions. Those additional terms may result in no payment being made in respect of any particular claim (e.g. if insurers would have excluded that particular activity or imposed additional conditions which you did not comply with).

If insurers would have provided the policy but charged an increased premium, the amount insurers will pay will be reduced by proportion to the difference between the premium actually paid and the premium that would have been charged had the risk been fairly presented. By way of example, if a fair presentation would have resulted in the premium doubling, any claims payment under the policy will be halved. This is an extremely draconian policy remedy and therefore it is essential that you present the risk fairly. This remedy applies regardless of whether there is any connection between the shortcoming in the presentation of the risk and the subject matter of the claim.

#### **Warranties**

A warranty in an insurance contract is a promise by the policyholder to the insurer to do (or not do) something or a promise to maintain a certain state of affairs. Under the old regime, insurers can refuse to pay a claim if the policyholder breaches a warranty, even if the breach is unconnected with the loss or if the breach is remedied before the loss occurs. Insurers routinely use a ‘basis of contract’ clause to convert all presentations and information given by policyholders to insurers into warranties. This enables insurers to refuse to pay claims if any aspect of the presentation of a risk is inaccurate.

From August 2016, the position will be fairer for policyholders. Firstly, insurers will no longer be able to rely on basis of contract clauses to convert all representations into warranties. Furthermore, in the event of a breach of warranty, insurers will only be allowed to refuse to pay a claim where the loss arose during a period of non-compliance. In other words, if you breach a warranty (e.g. by failing to set a fire alarm), cover will be re-instated as soon as you re-establish compliance. Cover is simply suspended during periods of non-compliance. Finally, if the warranty is designed to reduce the risk of a certain type of loss or a loss at a certain place or time and the policyholder can demonstrate that the breach could not have increased the risk of that loss occurring, insurers must still pay the claim.

## **Fraud**

Historically, in the event of a fraudulent claim being made against the policy, all cover under the policy ceased and insurers were entitled to retain the premium. The policyholder would also have to repay any claims payments already made. However, under the new regime, insurers will be entitled to terminate the policy from the date of a fraudulent claim or act, but must still cover claims arising from incidents occurring before the fraudulent act.

## **Material Circumstances – Important Guidance Note**

One of your obligations under the insurance contract(s) is to “make a fair presentation of the risk”, details of which are given in the previous pages entitled “The Insurance Act 2015 – Important changes for policyholders”. This obligation not only applies before inception, but is also ongoing during the life of the policy, and when you renew your insurance.

Material circumstances can be positive too; sometimes, they can save you premium.

It is of paramount importance that you disclose all material information. If you are uncertain as to whether something is material, please tell us and we can help you.

Some examples of general material circumstances include:

- A change in the name of the company or you add or delete a director or a partner, or if you are involved in any acquisition or merger.
- If you change your business or trade description. This might be a total change, the addition or deletion of an aspect of the business, a change in how you do business, new products, new processes or even new markets.
- The purchase, construction or occupancy of new premises or any alteration, renovation, extension, unoccupancy or demolition of existing ones
- Any alteration, disconnection or reduced response to fire or intruder alarms
- Movement of stock and equipment between locations, to new locations or the purchase of additional stock and equipment
- Any contractual conditions, liabilities or indemnities – Insurers offer cover on the understanding that you will not assume any liability beyond your normal (common law or statutory) legal liability and that you’ll retain your right to recover your loss or seek to obtain contribution for your loss from another, in all circumstances.
- Accordingly many policies exclude or limit the Insurer’s liability if you have entered into an agreement that either a) excludes or limits your right of recovery against third parties who have caused or contributed to your loss or liability and/or b) that extend your liability beyond which would ordinarily apply in law.
- If you or any of the partners/directors have been convicted or has a criminal prosecution pending
- If you, the company or any director or partner has ever:
  - Been declared bankrupt or insolvent
  - Been involved with a company that went into liquidation or was dissolved
  - Been the subject of a recovery action by HM Revenue and Customs
  - Been the subject of a County Court judgement
  - Been disqualified from being a company director
  - Losses or incidents that could have given rise to a claim irrespective of whether you chose to make a claim or whether the risks currently proposed were insured or not at the time of the incident.

Here are some examples of incidents that you might not think to report to insurers but their non-disclosure has real potential to result in your insurance being void from inception and/or any subsequent claim turned down:

- Repeated attempted thefts where little or nothing is stolen.
- A number of minor arson/malicious damage incidents – don’t forget there is a permanent record of these if they are reported to the emergency services. Further, loss adjusters check these as a matter of course.
- Minor fires – as above in terms of emergency services.
- For PI policies, a pattern of minor, similar professional errors and/or omissions.
- For employers and public liability insurance, accidents that result in a RIDDOR report or HSE investigation.

What all of the above have in common is the potential for an insurer to point to a trend or type of exposure that would have cast a different light on the risk they have been asked to underwrite and hence the terms offered. They could also be viewed as precursors to a larger loss for which you would want to make a claim.

Some examples of material circumstances relative to the class of insurance cover include:

### **Theft**

- We no longer use the intruder alarm.
- There have been a number of false activations of our intruder alarm recently.
- We now have contract cleaners in overnight.
- We now receive all of our theft-attractive radio equipment daily, for fitting same day.
- We have bought some lap top computers.
- We have lost police first response because of too many false alarms.

**Goods in Transit**

- We are now using a different type of vehicle.
- We now use a different carrier.
- There has been a change in the contract terms for carriage of goods.
- We are now carrying theft attractive/flammable/explosive goods.

**Employers Liability**

- We are now using casual or gang labour.
- We are now doing more hazardous work (or using more hazardous equipment).
- We are starting to work overseas.
- We have won a contract to work offshore.
- Earlier this year, the HSE imposed an Enforcement Notice on us.

**Public/Products Liability**

- Although we are no longer working out of our sub-office, we are still the tenants of this unoccupied building.
- We are now making skateboard ramps.
- We are now exporting to the USA.
- We have achieved ISOxxxx.
- We can now demonstrate full traceability.
- We are signing a complicated contract with a new customer.

**Business Interruption**

- We have a disaster recovery plan.
- We have bought a generator for emergency power.
- The time for order through manufacture, delivery, installation and commissioning for our critical machine is 18 months.

**Professional Indemnity**

- We have changed some of our activities/areas of practice
- We have received a penalty order or reprimand from a professional body
- An employment related claim has been received

**Motor Fleet**

- Any driving convictions, bans and fines
- Medical conditions
- Young drivers or drivers outside the warranty

**Business Interruption**

Where Business Interruption cover is provided, please ensure that the Gross Profit (Revenue or Fees) sum insured has been calculated in accordance with the Insurance policy definition and that the maximum indemnity period is sufficiently long enough to enable your business to get back to at least its pre-damage trading level. The sum insured and maximum indemnity period should allow for inflation and any predicted growth in your business activities. Please note that Business Interruption Insurance can also be subject to average. Please contact us should you require further clarification.

If you do not currently have Business Interruption Cover, we would strongly recommend that you consider adding this to your policy in order to help protect your business in the event of a loss. Please telephone us so that we may provide a quotation.

**Employers Liability Tracing Office (ELTO)**

Since 1999 the insurance industry has operated a voluntary code of practice to search historical Employers Liability policy records to identify Insurers of former employers to assist claimants in pursuing compensation for disease or injury caused at work. In 2010 a number of Insurers joined the Employers Liability Tracing Office (ELTO), set up to establish a central database to store information from member Insurers. The number of Insurers supporting ELTO has grown to 87% of the Employers Liability insurance market and is constantly growing. In order to improve and enhance the information stored on the database from 1st April 2011, Insurers are seeking to store additional data by way of a unique identifier for each employer.

The unique identifier being used is the Employer Reference Number (ERN), commonly referred to as the Employer PAYE Reference. To assist us in providing your Insurer with this information, please make sure that you have provided your ERN reference for your company and any subsidiary companies.

**Risk Management**

Whatever the size of the organisation or the industry it operates in; AscendRisk can devise and help you to implement bespoke programmes that manage risk in a broad range of business areas. If you would like more information about the risk management services we can provide please visit our website.

**Add On Products**

With effect from 1st April 2016 the Financial Conduct Authority (FCA) introduced new requirements in relation to the sale of 'Add-on' products to consumers and businesses. Along with the primary insurance product, anyone involved in arranging optional additional products or extra covers on your behalf needs to make sure that you fully understand the products or extra covers offered and that you specifically choose to purchase them by an 'opt-in' method rather than 'opting-out' of products that have automatically been included.

What do we mean by an 'Optional Extra Cover' or 'Optional Product'?

An 'Optional Extra Cover' are not separate products but extensions to the core cover provided under your primary product (e.g.

Protected NCD, Business Use, Commuting, Buildings or Contents Accidental Damage or Winter Sports).

An 'Add-On' is an 'optional additional product' which relates to a separate product that you may have chosen to purchase alongside your primary insurance product that does not form part of your primary product (e.g. Motoring Legal Solutions, Household Legal Expenses, Keycare or Commercial Legal Expenses).

We would like to take this opportunity to remind you to check the cover currently provided, in particular in relation to any optional additional products or extra covers purchased. The purchase of these products or extras is optional. If you no longer require any of them because they no longer meet your needs, or if you are uncertain whether the cover you have reflects your current requirements, please contact us as soon as possible so we can discuss this with you and explain how any changes you wish to make may affect you and the cover provided.

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**TERMS OF BUSINESS**

**OUR SERVICE & CUSTOMER PROTECTION INFORMATION**

Ascend Broking Group Limited is an independent insurance intermediary, and act as your agent when we advise and make a recommendation to you after we have assessed your needs, when we arrange your insurance cover with insurers, assist you with any ongoing changes you have to make and when we assist you with any claim you need to make. We act as agent of the insurer when we collect premiums. We will generally conduct business on an advised basis and as such give you a recommendation. Where we act on a non-advised basis we will inform you and in these circumstances you will be responsible for ensuring the policy meets your demands and needs.

We are authorised and regulated by the Financial Conduct Authority (FCA) and our Financial Services Register number is 768429. We are permitted to:

- Advise customers, arrange deals and assist in the administration and performance of a general insurance contract
- Deal as agent and make arrangements with a view to transactions in general insurance contracts
- Conduct consumer credit activities

You can check this information on the Financial Services Register by visiting the FCA's website [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768.

We offer a wide range of commercial and personal insurance products. However for certain products we select from a limited number of insurers or may offer products from a single insurer. Unless we advise you to the contrary, for all other insurances we review from a fair analysis of the market and have access to leading insurers in the marketplace. We can provide you with a list of insurers we offer insurance from if you require this information. It is our intention to provide you with a high level of customer service at all times. However, should you be unhappy with our service or have any cause for dissatisfaction we have a formal complaints procedure. In the first instance you should contact Mr S Horton, Commercial Director at Ascend Broking Group Limited, 21 Springfield Lyons Approach, Chelmsford Business Park, Chelmsford, Essex, CM2 5LB, telephone 01245 449060 or email [info@ascendbroking.co.uk](mailto:info@ascendbroking.co.uk)

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Please note that Ascend Broking Group Limited does not guarantee the financial position of any insurer utilised.

We are covered by the Financial Services Compensation Scheme (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. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance (Motor and Employers Liability) advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

We will agree with you how you wish to receive your documentation. If you wish to change the way you receive your documentation please let us know. If you opt to receive documentation via our Ascend 24/7 App then this will be free of charge.

**Important Information (consumer clients only)**

**Under the Consumer Insurance (Disclosure and Representation) Act 2012 it is your duty as a consumer to take reasonable care not to make a misrepresentation to an insurer. Under the act, a consumer is defined as an individual who enters into an insurance contract wholly or mainly for purposes unrelated to the individual's trade, business or profession.**

A failure by the consumer to comply with the insurers request to confirm or amend particulars previously given is capable of being a misrepresentation for the purpose of this act. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and accurate and we recommend that you keep a copy of all correspondence in relation to the arrangement of your insurance. Under the act an insurer has a remedy against a consumer in respect of qualifying misrepresentations in breach of the consumers' duty of reasonable care where the insurer deems the misrepresentation to be either deliberate, reckless or careless. If you need professional guidance on how to calculate the correct value of your sums insured we recommend that you seek advice from an appropriately qualified professional, such as a RICS building Surveyor for property risks. The payment for a claim may be reduced if the sums insured are not adequate. **If in doubt about any point in relation to your duty to take reasonable care and subsequent qualifying misrepresentations please contact us immediately.**

**The duty of fair presentation (non-consumer clients)**

It is your responsibility to provide a fair presentation of the insurance risk based on you conducting a reasonable search for information. This could require you to obtain information from senior managers within your organisation or other parties to which the insurance relates or who carry out outsource functions for your business. You must disclose every material circumstance which you know or ought to know, or failing that, disclose sufficient information to put your insurer on notice that it needs to make further enquiries. You must ensure that any information you provide is correct to the best of your knowledge and representations that you make in expectation or belief must be made in good faith. If you fail to make a fair presentation of the risk this may result in additional terms or warranties being applied from inception of the policy or any claim payment being proportionately reduced. In some cases this could result in your policy being declared void by an insurer and your premiums returned. Any deliberate or reckless breach of the duty of fair presentation could result in your policy being declared void by an insurer with no refund of premium. If you need professional guidance on how to calculate the correct value of your sums insured we recommend that you seek advice from an appropriately qualified professional, such as a RICS building Surveyor for property risks. The payment for a claim may be reduced if the sums insured are not adequate. **If in doubt about any point in relation to material circumstances and reasonable search please contact us immediately.**

**Financial Crime**

Please be aware that current UK money laundering regulations require us to obtain adequate 'Know Your Client' information about you. We are also required to cross check you against the HM Financial Sanctions List as part of the information gathering process. We are obliged to report to the National Crime Agency and/or Serious Fraud Office any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report. We will not permit our employees or other persons engaged by them to be either influenced or influence others in respect of undue payments or privileges from or to insurers or clients.

**Consumer Credit**

We are authorised and regulated by the Financial Conduct Authority in respect of Consumer Credit.

### **Solvency of Insurers**

We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become insolvent.

### **Terms of Payment**

Our payment terms are as follows (unless specifically agreed by us in writing to the contrary):

- **New policies: immediate payment on or before the inception date of the policy**
- **Alterations to existing policies: immediate payment on or before the effective date of the change**
- **Renewals: due in full before the renewal date**

If payment is not received from you in accordance with the above terms, we, or your insurer may be forced to cancel or lapse the relevant policy/policies, which could mean that part or all of a claim may not be paid. You may also be in breach of legally required insurance cover. When renewal is invited and the policy is paid by monthly direct debit, we will issue a notice to you. To ensure you are not left without cover, the absence of a response to this notice will be deemed as your consent to cover being renewed automatically.

If you choose to pay for your insurance premium using a finance provider your details will be passed onto them. We will provide you with a breakdown of the costs of your monthly instalments and subsequently a document outlining key features of their credit agreement with you including any fees they apply and the cost of default charges, it is important that you take time to read this document and must contact us if you do not receive this. If you have any queries or questions, either about the service provided by the finance provider or their terms and conditions you should in the first instance contact them. Where your policy is paid via the finance provider and you choose to renew your cover, we will again continue to pass your details to them. If any direct debit or other payment due in respect of any credit agreement you enter into to pay insurance premiums is not met when presented for payment or if you end the credit agreement we will be informed of such events by the finance provider. In certain circumstances we may be contractually obliged by the finance provider to notify your insurer to cancel the policy. Where we are not contractually obliged to do so by the finance provider, if you do not make other arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being informed of non-payment under the credit agreement, instruct on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums which may be made by the insurer and use this refund to offset the amount levied by the finance provider on the firm.

If this amount is not sufficient to cover all our costs we reserve the right to pursue any additional debt owed to the firm through a due legal process

You will be responsible for paying any time on risk charge and putting in place any alternative insurance and/or payment arrangements you need. Upon receiving your strict acceptance to pay for insurance premiums through the finance provider, we will instruct them to proceed with your application for credit. This process will involve the provider searching public information that a credit reference agency holds about you and any previous payment history you have with that provider. The credit reference agency will add details of your search and your application to their record about you whether or not your application is successful. Please read carefully the pre-contractual explanations and the information regarding the cost of credit (including any representative examples). Together they provide important information in relation to the credit facility available from the finance provider. To use the finance providers facility you must be resident in the UK, aged 18 years or over and hold a bank or building society current account which can support direct debit payments. Credit is available subject to status. Any payment we receive from you will be held by ABG, which pays insurers on our behalf, in a Statutory Client Trust Bank Account held with (Nat West Bank). In some cases the payment we receive will be held on behalf of the provider with whom we arrange your policy as their agent. This means that any payment you make to us will be regarded as having been paid to the provider. This is known as risk transfer. By operating a Non Statutory Trust SISL is permitted to, and may use such monies to cross fund clients premiums and claims.

Please make all cheques payable to "Ascend Broking Group Ltd" unless we advise you otherwise.

By instructing us to place insurance on your behalf you give your informed consent to these Client Money procedures. If there are any matters which you do not understand, or do not accept, you should discuss them with us before proceeding.

We may pass the money you pay us to another intermediary. We will only do this where it is a necessary part of the process of arranging cover for you. Where this includes intermediaries outside the UK, the legal and regulatory regime may be different from that of the UK. In the event of the intermediary failing money may be treated differently than if it was held by an intermediary in the UK. You may notify us if you do not wish your money to be passed to a person in a particular jurisdiction. No interest will be payable to clients in respect of the client account. Any interest earned will remain in the ownership of ABG.

### **Notification of Incidents/Claims**

It is essential to notify us immediately of all incidents that may result in a claim against your insurance policy. You must do so whether you believe you are liable or not. Any letter or claim received by you must be passed to us immediately, without acknowledgement. Only by providing prompt notification of incidents can your insurance company take steps to protect your interests. Insurers can decline claims or pursue you for increased claim payments if their position has been prejudiced.

Claims payment will be made in favour of you. If you require a payment to be made to a third party then you must confirm the required payee name and details and provide a brief explanation for your request.

To report a claim please call us on 01245 449069 or via email at [claims@ascendbroking.co.uk](mailto:claims@ascendbroking.co.uk) at any time. If you have a commercial fleet insurance and have taken up our claims reporting system, please use the Ascend Broking Group claims app immediately.

### **Claims Management**

We will provide a tiered claims management service based upon the service level you select and detailed within our report.

If you would like us to provide a claims management service on claims before our appointment as your insurance broker these will be charged at a rate of £250 per claim file. We may where appropriate engage the services of a professional claims outsourcing business and any fees for this work they charge will be agreed by you in advance of inception of cover. Where premiums are outstanding to insurers and have not been settled this may hold up claims payments or settlements and could also escalate with mid-term policy cancellation.

### **Cancellation**

**Your policy document will detail your rights to cancel your insurance once you have taken it out. Depending on the type of policy you have purchased, you may be entitled to cancel within 14 or 30 days of either conclusion of the contract or receiving your policy documentation, whichever occurs later. Some policies are minimum and deposit meaning that the premium is due in full and this will be fully disclosed at the time of inception.**

Where you cancel a policy before renewal you will be responsible for paying a charge to meet the cost of cover provided and administration expenses. Please see the 'Refunds' section. To enable your insurer to process the cancellation, you will need to return certificates and any official documents to our office prior to cancellation. Insurers will invoke their own short period charges as defined within their policy documentation.



### **Charges/Fees**

In addition to the amount charged by insurers we also make charges to cover the administration of your insurance. Any applicable insurance premium tax will be shown on the documentation we provide to you. These fees are non-refundable.

#### **SME**

Policy fee	£75/£100*	*Dependent on level of advice provided
Household Arrangement Fee for New Business and Renewal	£35	
Mid-Term Adjustment Fee	£25	Any mid-term adjustment including cancellation (no fee is payable for any change to the policy within the first 14 days of cover).
Cancelled or rejected direct debit payments	£50	
Ascend Claims management service (not reported and dealt with directly by you to the insurer)	£250 per claim	Per claim managed by Ascend Broking

**All of the above charges will be invoiced and added to premium finance payment plans or on account**

#### **Commercial Client**

New Business and Renewal	£Nil	.
Mid-Term Adjustment Fee	£Nil	
Cancelled or rejected direct debit payments	£50	Administration charge for each declined payment

**Where we arrange low or non-commission paying products, we will charge an arrangement fee and will advise you of the actual amount at the time of quotation or renewal. These fees may be subject to change. Where there are changes, we will confirm this clearly and the actual amount will always be disclosed to you before you commit to purchasing the product. To the extent that it is not possible for an amount to be given the firm will provide the basis for its calculation.**

### **Remuneration**

In good time before the conclusion of the initial contract of insurance and if necessary, on its amendment or a renewal the firm will advise you:

- (a) On the **nature**/type of remuneration the firm received in relation to the contract of insurance
- (b) In relation to the contract of insurance the **basis**/source of the remuneration
- (c) The basis of a combination of any type of remuneration set out below:

1. A fee that is remuneration paid directly by you to the firm or;
2. A commission of any kind that is a remuneration included in the premium or;
3. Any other type of remuneration including an economic benefit of any kind offered or given in connection with the contract.

You are entitled, at any time, to request further information regarding the amount of any commission which we may have received as a result of placing or renewing your insurance cover. We take any commission once we receive your payment as cleared funds and prior to payment of the premium to the insurer. We may occasionally receive additional remuneration from certain insurers for insurance policies we place with them, finance providers, claims management services and others. Please ask us should you require further information. Where you choose to pay your premium by instalments, we may use a scheme operated by your insurer, or we may use a Finance Provider selected from a limited panel and we may receive a commission for introducing you to them. The firm will advise the client of any commission payable by the lender in relation to a credit agreement where knowledge of the existence or amount of commission could affect the impartiality of the firm in recommending a particular product or have a material impact on the clients transactional decision. Ascend is a member of the Willis Towers Watson Networks who charge 0.50% plus VAT on all premiums only. This cost is included by insurers as a commission or by separate identifiable fee within the total policy expenditure. Where additional services are provided under scheme arrangements insurers may identify additional costs and pay to Ascend additional remuneration to reflect work transfer or scheme arrangements. This enables us to continue to develop products and maintain our independence while enjoying group buying power for the benefit of our clients. This provides you with access to added value products, discounted risk management, training, worldwide leverage and access to the worldwide Willis Towers Watson Group.

### **Extensions**

Where agreed by insurers policies will be extended only in writing by Ascend which will state the duration and the terms that will apply for consideration of renewal. You or we may terminate our authority to act on your behalf during this period providing at least 14 days notice in writing (or such other period we agree). Termination is without prejudice to any transactions already initiated by you, which will be completed according to these terms of business unless we agree otherwise in writing. You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all commission and/or fees payable in relation to the terms we have negotiated for any extension and the annual insurance cover arranged by us with our insurers, if their and our terms are accepted.

### **Mid-term transfers**

Where we agree to transfer your insurance policies into our control, mid-term and that were not arranged by Ascend we do not accept any liability for the cover, conditions or warranties that were previously negotiated. We will, for a separate fee and within an agreed timescale with you (to be agreed in writing) undertake a coverage review and will provide recommendations and observations to on the programme that is in place.

### **Insurer rating/charges**

Upon request in writing, we can provide you a breakdown of the premium calculations (where appropriate) and any mid-term adjustment rates that insurers use to calculate policy changes. If there are any outstanding premiums due to insurers then they will decline to provide this information. We are not liable for any temporary adjustments on policies or camera fitting charges as these are part of the policy wording and contract between you and the insurer.

### **Refunds**

Where a policy is cancelled before renewal, insurers charge to cover their costs. The balance may be refunded to you subject to no claim having been made. In the event of an adjustment giving rise to a return of premium the amount would be refunded subject to no claims having been made. Insurer refund practices vary so please refer to your policy documents for specific arrangements.

**Your attention is drawn to the following:-Where you cancel your policy after the expiry of the cooling off period *we reserve the right to charge you for***

**our time and costs. This will usually result in us reducing the amount refunded to you by the FULL amount of the commission and application of our cancellation fee.** The reason for this is that the majority of our costs are incurred either in initially finding and setting up your policy or in the annual renewal process when we might check the ongoing suitability of the cover the policy offers. These costs are recovered through the commission we earn. If you cancel, this does not give us an opportunity to recover the costs we incurred and would often result in us making a loss.

For mid-term adjustments giving rise to a return of premium, the balance will be refunded to you less our mid-term adjustment fee. In view of the cost involved in making changes to your policy, we will not issue refunds of less than £10.

#### **Who can we speak to regarding your policy**

At the request of many of our clients and to make managing your insurance policy more flexible and convenient, it is our policy to deal with other parties regarding your insurance policy as long as we are satisfied that they are acting on your behalf. This includes all activities relating to the arranging and administration of your policy, such as quotations, amendments, claims, complaints and the cancellation of the policy. We will assume that you are happy to proceed on this basis unless you advise us otherwise. If at any time you only want us to deal with you, or specific named parties, please call us to let us know immediately and we will update our records.

#### **New Business Quotation**

Where we have been invited to provide a detailed report and recommendation on the present insurance arrangements we will charge a fee of £1,000 (or less if agreed in writing with you) for the services provided. If we are successful, securing your contract this will be discounted off the total/final expenditure.

#### **Call Recording**

For mutual protection, to allow us to improve our client service and for training purposes, all calls may be recorded including outbound calls made by us to yourself or someone acting on your behalf.

#### **Financial Services Compensation Scheme (FSCS)**

We are covered by the Financial Services Compensation Scheme and you may be entitled to compensation from the scheme depending on the type of business and circumstances of the claim if we cannot meet our obligations. Further information about compensation scheme arrangements is available from the Financial Services Compensation Scheme at [www.fscs.org.uk](http://www.fscs.org.uk)

#### **Confidentiality and Data Protection**

We are a data controller for the information you provide to us including individual, identification and financial details, policy history and special category data (such as medical or criminal history).

Details of our legal basis for processing your information, along with details of any third party recipient whom it may be necessary to share your personal data with in order to fulfil the contract, retention period for data held, security of your data, your rights under the General Data Protection Regulations (GDPR) including the right to complain can be found in our full 'Privacy Notice' on our website at [www.ascendbroking.co.uk](http://www.ascendbroking.co.uk).

#### **Communications/Documentation**

We will issue all documentation to you in a timely manner. Documentation relating to your insurance will confirm the basis of the cover and provide details of the relevant insurers. It is therefore important that the documentation is kept in a safe place, as you may need to refer to it or need it to make a claim. A new policy/policy booklet is not necessarily provided each year, although a duplicate can be provided at any time upon request. You should always check the documentation to ensure all the details are correct and if this is not the case you should contact us immediately. If documents are issued by electronic means or via an internet portal, paper documents are available free of charge on request.

#### **Termination of our authority to act on your behalf**

You or we may terminate our authority to act on your behalf by providing at least 14 days notice in writing (or such other period we agree). Termination is without prejudice to any transactions already initiated by you, which will be completed according to these terms of business unless we agree otherwise in writing. You will remain liable to pay for any transactions or adjustments effective prior to termination and we shall be entitled to retain any and all commission and/or fees payable in relation to insurance cover placed by us prior to the date of written termination.

Upon termination we will cease to administer any claims.

#### **Business Interruption**

Where Business Interruption cover is provided, please ensure that the Gross Profit (Revenue or Fees) sum insured has been calculated in accordance with the Insurance policy definition and that the maximum indemnity period is sufficiently long enough to enable your business to get back to at least its pre-damage trading level. The sum insured and maximum indemnity period should allow for inflation and any predicted growth in your business activities. Please note that Business Interruption Insurance can also be subject to average. Please contact us should you require further clarification.

If you do not currently have Business Interruption Cover, we would strongly recommend that you consider adding this to your policy in order to help protect your business in the event of a loss. Please telephone us so that we may provide a quotation.

#### **Adequacy of your sums insured**

It is important that you check the adequacy of your sums insured and limits of indemnity (where applicable). Your sum insured needs to be adequate to either rebuild or replace as new your material assets (unless otherwise indicated within your policy documentation). In the event of a claim, if these are found not to be sufficient, Insurers may apply Average. This means that the amount claimed under the policy will be reduced in proportion to the under-insurance, resulting in only part of your claim being settled. In the case of severe under-insurance, the Insurer could (dependent upon the reason for under-insurance); cancel your policy from inception subsequently resulting in no claims settlement being made.

#### **General**

If any provision of these Terms is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms and the remainder of the provision in question will not be affected. These Terms shall be governed by the laws of England and Wales or Scotland and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the relevant court. These Terms supersede all proposals, prior discussions and representations (whether oral or written) between us relating to our appointment as your agent in connection with the arranging and administration of your insurance. These Terms constitute an offer by us to act on your behalf in the arranging and administration of your insurance. In the absence of any specific acceptance communicated to us by you (whether verbal or written) you are deemed to accept our offer to act for you on the basis of these Terms, by conduct, upon your instructing us to arrange, renew or otherwise act for you in connection with insurance matters.

## PRIVACY POLICY

We act as a data controller for the information you provide to us. This document details how this information will be used.

### Legal basis for processing data:

There are several lawful bases under which we can hold and process your data. Ascend Broking Group Limited will hold and process your data:

- for the performance of a contract with the data subject or to take steps to enter into a contract
- for compliance with a legal obligation
- for the purposes of legitimate interests pursued by the controller or a third party, except where such interests are overridden by the interests, right or freedoms of the data subject
- for reasons of substantial public interest (health and criminal convictions)

### Information we collect about you:

When you contact us for an insurance quotation we collect the relevant information needed by an insurer to calculate the premium and understand and arrange your insurance needs. The information varies dependant on the risk to be insured. It may be necessary to collect sensitive personal data and/or we may need information (including sensitive personal data) about other members of your household or family (including children) who may also be included as a beneficiary on your policy eg family members who may drive your car or may be included on a travel insurance policy. Where this involves passing information to us relating to children you acknowledge that in doing so you are a responsible parent or guardian of the child and are providing explicit consent for us to use this information specifically to fulfil the insurance cover and services requested.

### We Collect this information:

Information is collected during our meetings, telephone conversations, letters, e-mails with you and through the completion of proposal forms and fact finds.

### We store your personal data:

Ascend Broking Group Limited use several data storage methods which include:

- Electronically on the Applied Cloud system
- Manually in paper records
- On the Cloud (for Word, Excel, Emails, PDF's)

Information held on the Applied Cloud system and Cloud is securely backed up and your data encrypted to protect your data from cyber attacks and on line hackers and manual records are stored in secure locked offices.

### How your information will be used and who might it be shared with:

The information we collect will be passed to insurers to enable them to calculate a competitive insurance quotation to meet your requirements and/or handle a claim you are making under the policy.

In order to obtain the most appropriate policy it may be necessary to pass your information to other insurance intermediaries who are authorised and regulated by the Financial Conduct Authority.

Information provided by you may be put onto a register of claims and shared with other insurers to prevent fraudulent claims.

We may share your data with other third parties in order to meet our legal or regulatory requirements. This includes statutory bodies and third parties who request information about you that they need to help prevent or detect crime and fraud or organisations that are responsible for tax or where we are required to give this information under an order of the court or legislation.

Should you wish to pay your premium by instalments we may pass your information to a premium finance provider however, this will not be done without discussing payment options with you first. We may share your information with, and obtain information about you from credit reference agencies. If this is the case we will provide you with information about the credit reference agency we have used. Please note that any searches undertaken prior to you proceeding with your application will be *soft searches* and will not affect your credit rating.

### We keep your data for:

We will retain any information held for no longer than is necessary.

Your personal data is processed by us by our staff in the UK. However, for the purposes of IT hosting and maintenance this information may be located on servers within the European Economic Area.

### Your rights of access

Under the GDPR (General Data Protection Regulations) you have a right to obtain a copy of the personal information that we hold about you free of charge. If you believe that any information held is incorrect or incomplete, you should contact us (see contact details below). Any information that is found to be incorrect or incomplete will be amended promptly.

### Erasure Rights

You have the right to request the deletion or removal of your personal data if you feel there is no compelling reason for its continued processing.

### Your Right to Data Portability

You have the right to request us to transmit your data directly to another organisation which we will undertake if this is technically feasible. We will respond to your request within one month and if we are unable to action a request we will explain why.

### Your right to object:

Under the GDPR you have the right to object to us processing personal data based on grounds relating to your particular situation. If you object to us processing your personal data we will stop unless there are compelling legitimate grounds for the processing which override your interests, rights and freedoms or, the processing is for the establishment, exercise or defence of a legal claim.

For any of the above please write to us at the address below in the first instance.

### Your Right to Complain:

You have a right to complain to the Information Commissioners Office if you feel there is a problem with the way Ascend Broking Group Limited is

handling your data. Please contact <https://ico.org.uk/concerns/handling/>

**Marketing**

Ascend Broking Group Limited takes your privacy seriously and will only use your personal information to administer your account and to provide the products and services you have requested from us.

We will not use your information or share your information with any other company for marketing purposes without your prior consent. If you wish to unsubscribe from receiving marketing material at any time please use the contact details at the bottom of this notice.

**Contact Details**

If you need any further information or need to contact us please write, telephone or email us at:

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21 Springfield Lyons Approach  
Chelmsford Business Park  
Chelmsford  
Essex CM2 5LB

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