

Terms of Business

Accepting our Terms of Business

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business. Please read these terms carefully. If you have any questions about this Terms of Business document or have any questions regarding our relationship with you, please contact us.

About us

Flag Insurance (Brokers) is a trading name of Acorn Insurance and Financial Services Ltd who is authorised and regulated by the Financial Conduct Authority (FCA). Our firm reference number is 311873, which may be verified on the FCA's Register by visiting the FCA's website at <http://www.fca.org.uk> or by contacting the FCA on 0800 111 6768. Acorn Insurance and Financial Services Ltd is registered in England and Wales, Company Number 01636368. Its registered address is 98 Liverpool Road, Formby, Liverpool, L37 6BS. We are permitted to arrange, and deal as an agent of insurers and clients and assist in claims handling with respect to non-investment insurance policies. All our sales are conducted on a non-advised basis. This means that you will not receive any advice or personal recommendations from us. We will provide details about the products or policies from which you can make a decision about their suitability for you.

Product Providers

We provide Taxi Insurance underwritten through a single Insurer, Haven Insurance Company Limited.

Additional Optional (Add-On) Products

We provide the following additional optional (add-on) products through:

Product	Policy Providers	Ultimate Insurer
Public Liability Insurance	Carroll Holman Insurance Brokers	Faraday Lloyds Syndicate 435
Keycare Cover	Key Care Limited	AA Underwriting Company Ltd
Breakdown Cover UK*	Haven Insurance Company Limited	Haven Insurance Company Limited
Breakdown Cover UK & EU*	Haven Insurance Company Limited	Haven Insurance Company Limited
Excess Reimbursement	Haven Insurance Company Limited	Haven Insurance Company Limited
Guarantee Taxi Hire	Haven Insurance Company Limited	Haven Insurance Company Limited

Any additional optional add-on policies which you choose to purchase run alongside your main insurance policy and cannot be purchased separately.

*For breakdown cover there is no cover for any insured incident occurring within **48 hours** following your initial purchase of the policy.

Compensation arrangements

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. If you are eligible to claim from the FSCS, compensation is available as follows:

- Insurance advising and arranging is covered for 90% of the claim, without an upper limit.
- For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without an upper limit.

Further information about compensation scheme arrangements is available from the FSCS on **0800 678 1100** or **020 7741 4100** or by visiting <http://www.fscs.org.uk>.

Your duty of disclosure

As this insurance is arranged wholly or mainly for purposes related to your trade, business, or profession you have a duty of fair presentation which means you must disclose every material circumstance and take reasonable searches which are important to the assessment of your insurance risk. Alternatively, you must disclose sufficient information that would put the insurer on notice that it needs to make further enquiries to establish those material circumstances. Otherwise, incorrect information may invalidate your insurance.

The duty applies throughout the lifetime of your policy when any variation is made and when you renew your insurance. Material facts are any facts which may influence the insurer's decision to accept the policy and/or what terms are applied. Failure to disclose a material fact may invalidate your insurance and could mean that part or all of a claim may not be paid. We use your information to carry out checks on databases which help detect and prevent fraud and financial crime. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering. Further details explaining how your details may be used or how the information held by fraud prevention agencies may be used, can be obtained from us at your request.

Cancelling Your Insurance

How to cancel

You can cancel your policy at any time by contacting us on 01344 452233, by email at mail@forhireinsurance.co.uk, or by letter to: Flag Insurance (Brokers), 98 Liverpool Road, Formby, Liverpool, L37 6BS. All policy add-ons will be cancelled if your main policy is cancelled. If you are paying by Direct Debit, please speak to us before cancelling your Direct Debit Agreement.

Your Cancellation Rights

If you wish to cancel your policy, provided that you have not made a claim or a claim has not been made against you, during the policy period, we will return to you the amount you have paid after deducting;

- A pro rata deduction of premium for the time that you have been on cover
- Our annual policy arrangement fee as set out in the section fees and charges
- Our cancellation fee as set out in the section fees and charges

Where the amount that you owe exceeds the amount that you have paid us, you will be required to make payment for the outstanding amount. If you have any fault or open claims on your insurance policy there is no refund of premium so this means that you will be liable for the full premium, even if you decide to cancel the policy and/or your policy is cancelled by us and/or your insurer for non-payment.

Add On Products

You can cancel your optional products at any time. If no claim has been made on these policies you will receive a pro rata refund from the Insurer, with the exception of Keycare cover. Please note if you have made a claim or reported an incident which may give rise to a claim under these policies your insurer will retain the whole premium.

Please note for Keycare cover if you cancel the product within 14 days of either receiving the policy documentation or from the start date (whichever is later) than any premium already paid for this product will be returned providing no claim has been made on the policy. If you cancel outside the period there is no entitlement to a refund of premium.

Payment of Refunds

Where applicable, all refunds will be processed to the same debit/credit card that was used to make payment on the policy. If you were paying for your premium on Direct Debit, any refund will be offset against any outstanding Direct Debit payments and any shortfall will be payable by you. If you are paying on Direct Debit, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you take out a new policy with us and make payment towards this new policy but have a previous policy with us that has an outstanding balance, we reserve the right to transfer any money paid on the new policy to cover the debt outstanding on your previous policy.

Fees and Charges

In addition to premiums charged by insurers we make the following charges. The table below is here to help you understand what fees are charged and when they are charged. Such charges are non-refundable.

Arrangement Fees		
For setting up your policy		£97.50
To renew your policy		£92.50
Refund of Arrangement Fees		
Cancelling your policy before it starts, or within 14 days of its start date	Refund for New Business Policies	£72.50
	Refund for Renewals	£67.50
After 14 days of the policy start and/renewal date		No Refund
Mid-Term Adjustment Fees		
To make any changes to your policy after the policy starts		£30.00
Cancellation Fees		
Cancelling your policy within 14 days of start date		£NIL
Cancelling your policy after 14 days of start date		£100.00

Our Earnings

In return for placing business with insurers, underwriters and other product providers we normally receive a commission from them, which is a percentage of the annual premium that you are charged with. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business. We may also receive a commission, which is percentage of the total cost of credit, for the arrangement of any credit agreement linked to your insurance policy. Details of any commission earned from our finance lender is available upon request.

Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs.

Payment by Instalments

We act as a credit broker; this means that we can arrange instalment facilities for you with a lender. The lender we will offer you is Granite Finance Ltd, a sister company of Acorn Insurance and Financial Services Ltd.

We never take a fee from customers for this credit broking service and any charges imposed by the lender will be explained in the Consumer Credit Agreement provided by them. This is a Credit Agreement between you and the lender and is in effect a loan for the initial premium and/or renewal of your policy. This agreement should not be cancelled until this has been repaid in full to the lender, even if the insurance is cancelled. **Funding your insurance premium in this way, will be more expensive compared to paying for your policy upfront, as this will include a rate of interest within your credit agreement.**

Granite Finance may charge an administration fee of £25 if you fail to make your direct debits on the due date, so please ensure you are fully aware when your payments fall due and read through your finance documents carefully to understand the nature of any additional fees and charges which may be imposed by them.

If you fail to bring your account up to date, Granite Finance will cancel your credit agreement to avoid increasing the debt.

As a consequence of cancellation of your credit agreement due to non-payment, your insurance policy will also be terminated.

When paying for your premium on direct debit, any refund will be offset against outstanding direct debit payments and any shortfall will become payable by you. In addition, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you have had any fault or open claims on your insurance policy there is no refund of premium so this means that you will be liable for the full premium, even if you decide to cancel the policy and/or your policy is cancelled for non-payment.

Please note that Granite Finance has its own set of terms and conditions and charges, and you should familiarise yourself with these by reading the Granite finance documentation carefully.

Documents & cancellation notices sent by email

If you have agreed to receive your policy documentation by email, we will send all documentation and communications to you by the email to the address held on file that you have supplied to us. Communications around cancellation of your insurance policy will be sent to the email address held on file. It is therefore important that we hold the correct email address for you, so please do take care when providing your email address to us and please do notify us promptly if we have the incorrect details and if you change your email address.

Renewal

We will notify you in good time via email before your renewal date advising you of your renewal price and other important information. In some cases, we may be unable to offer you a renewal price and we reserve the right not to renew your policy. If this is the case, we will notify you that we are unable to offer you a renewal price.

Your renewal notice will be based on the information that we hold so if anything has changed, please do let us know so we can provide you with an updated quotation.

Cancellation of automatic renewal

Should you purchase a policy which is subject to automatic renewal, you can at any time during your policy term exercise your right to cancel/opt out of your policy from automatically renewing. You can do this by contacting us on **01344 452 233**, by visiting www.flaginsurance.co.uk, completing our Auto Renewal Opt-Out Form or by emailing us at mail@flaginsurance.co.uk. By opting out of your policy automatically renewing, you will need to ensure that you have alternative cover from the day your policy expires.

Protecting your money

Prior to your premium being forwarded to the insurer and for your protection, we hold your money as an agent of the insurer in an Insurer Trust Account. This means that it is regarded as having been received by the Insurer when placed in this account. We may need to transfer your money to another intermediary in some cases; where this happens, it is still regarded as having been received by the insurer when placed in the Trust Account. We also reserve the right to retain interest earned on this account. *By accepting this Terms of Insurance Business document, you are giving your consent for us to operate in this way.*

Protecting your information

All personal data held about you will be collected, processed and stored securely in accordance with the Data Protection Legislation. When we refer to the Data Protection Legislation, we mean:

- i. the Data Protection Act 2018 (“the 2018 Act”) and the United Kingdom General Data Protection Regulation (“UK GDPR”) and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK;
- ii. the General Data Protection Regulation EU 2016/679 (“GDPR”) where applicable;
- iii. the Privacy and Electronic Communications (EC Directive) Regulations 2003 (“PECR”); and
- iv. any applicable successor legislation.

We may share your personal data with legitimate third parties where the disclosure is made at your request; or to validate your insurance contract where the law requires us to; or where a mutual third party requires us to validate your insurance contract. Our regulators, for example, the FCA, may ask us to provide it with access to our customer records in order that it may carry out a review of our activities.

Some or all of the information you supply to us in connection with your insurance proposal may be passed to insurance and other companies for underwriting, claims and premium collection purposes. We and/or the insurers and/or credit providers may use publicly available information about you from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of these searches may appear on your credit report.

How to Make a Claim

If you are involved in an accident or incident which may give rise to a claim on your policy you should contact the insurer within **24 hours** of the claim or incident occurring, regardless of who you think is responsible or to blame.

Haven policy holders can report a claim 24 hours a day, 7 days a week, on the claims line number **01732 747 100** or alternatively you can text **“CLAIM” to 83118** to receive a call back from the claims team. If in doubt about whom you should contact, please contact us on **01344 452 233** or visit our website at www.flaginsurance.co.uk.

Please refer to your policy summary or your policy document for full details of what to do in the event of an accident or incident and how to notify your insurer of a claim.

Awareness of Policy Terms

When you take out a policy, we will send you a statement of fact and/or proposal form which shows the information you have supplied to us to obtain insurance cover. Please check this carefully and inform us immediately of any errors. Please also check your schedule of insurance, certificate of insurance, along with your policy wordings and Insurance Product Information Document carefully, as it is these documents which form the basis of the Contract of Insurance you enter into. If you are in any doubt over the policy terms and conditions, please contact us promptly.

Approval of Documents by Third Parties

Various Taxi and Fleet operations, including but not limited to UBER and BOLT, may have their own individual requirements to approve insurance documentation which is outside of our control. We are not responsible for any loss of earnings incurred where we have arranged cover in accordance with your instructions, yet the insurance documentation has not been accepted by a Taxi or Fleet operator. We therefore strongly encourage you to ensure with your operator in advance of commencement and/or expiry of your existing policy that your documentation has been approved by them and do this within our operating hours to mitigate any risk that you may be unable to work.

Policy Validation

To ensure that the policies we provide are appropriate to your needs and provide the correct cover, as well as preventing fraud we are required to validate the information you have provided to us. To do this we will contact you to confirm your details and collect any necessary information to assist in the validation process. By validating your Insurance Underwriting details, we are reducing the risk of incorrect information forming the basis of your insurance contract and future claims not being indemnified due to this incorrect information.

We will validate your information initially by checking a number of databases such as Claims and Underwriting Exchange. We will need some further details from yourself such as your Driving Licence details and DVLA share code, which can be sent to us at mail@flaginsurance.co.uk

We will also ask for a copy of your No Claims Discount (where applicable) which will need to be sent to us within 30 days of the request to prevent any additional premium becoming payable, which can be sent to us at mail@flaginsurance.co.uk

If supporting documentation is not received, we reserve the right to cancel the policy or charge an increased premium. We may also cancel or void the policy if a serious misrepresentation or act of fraud is detected, but only if the policyholder has acted deliberately or carelessly in not telling us the truthful information required to validate the insurance application.

Complaints

We are committed to providing our customers with a high level of service at all times. However, we recognise that sometimes things can go wrong. When there are times that we haven't met your expectations, we would like the chance to put things right so please do contact us on 01344 452233.

If you're not happy with the service you've received and wish to register a complaint, you can complain by emailing us at complaints@flaginsurance.co.uk, calling us on **01344 452233** or you can contact us by post at Complaints, 98 Liverpool Road, Formby, Liverpool, L37 6BS.

In all cases, please quote your policy number and vehicle registration number to enable us to register your complaint without delay. We will acknowledge your complaint and provide you with a summary of our complaint handling procedures, which are available online at www.flaginsurance.co.uk and upon request.

If you remain dissatisfied with our response to your complaint you may be entitled to refer the matter to the Financial Ombudsman Service free of charge. To use this service, you must be eligible, and your complaint must be sent to them within 6 months of our final response letter. You may contact them by telephone on 0800 0234567 or via email on complaint.info@financial-ombudsman.org.uk. Further information is available at www.financial-ombudsman.org.uk/. If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected.

Conflicts of Interest / customers best interests

As insurance brokers we generally act as your agent in arranging your insurance and assisting you in the event of a claim; we will always act honestly, fairly and professionally ensuring your best interests are our priority. In certain circumstances we may act for insurers and/or other parties. Where we become aware of any actual or potential conflict of interest with our duty to you, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

Flag Insurance (Brokers) is a trading name of Acorn Insurance and Financial Services Ltd. Directors of Acorn Insurance are shareholders in Haven Insurance, an Insurer used to place your business. Acorn Insurance and Financial Services Ltd is owned by a holding company which also owns Haven Insurance. We have procedures in place to ensure that Haven Insurance is used only where it is appropriate and in the best interests of the customer.

Money laundering/Proceeds of crime

We are obliged to report to the National Crime Agency any suspicion of money laundering or terrorist financing activity and we are prohibited from disclosing any such report.

Adequacy of insurance values

It is the responsibility of the insured to ensure that the valuation placed on the insured vehicle, and policy limits/coverage are adequate.

Insurer security

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover.

Termination

You or we may terminate authority to act in connection with your insurance arrangements at any time. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already commenced. Any business currently in progress will be completed unless we receive instructions to the contrary. Any premiums or fees outstanding will become payable immediately. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice. However, under certain circumstances, such as suspected fraud and/or misrepresentation, your insurers may exercise their right to cancel your policy with immediate effect. Please refer to your policy documents for full details.

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.