

# Terms of Insurance 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.

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## About us

Flag Insurance (Brokers) Ltd of 1 Rectory Row, Easthampstead, Bracknell, RG12 7BN is authorised and regulated by the Financial Conduct Authority (FCA). Flag Insurance Brokers Ltd is an insurance broker specialising in arranging insurance cover for individual taxi drivers, courier and mini-bus firms and their vehicles. We are permitted to arrange, advise and assist in the administration of contracts of insurance. In addition, we can deal as an agent of insurers. Our firm reference number is 4773756, which may be verified on the FCA's Register by visiting the FCA's website at [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768.

Although we are permitted to provide advice, 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 only select insurance products from a limited number of insurers; please visit our website at [www.flaginsurance.co.uk](http://www.flaginsurance.co.uk) to see a list of the insurers we deal with and to find out more information about the companies that we use and the services that we offer.

For quotations obtained online either via our website or on an aggregator site (commonly referred to as price comparison sites), we will only select an insurance product from a single insurer, Haven Insurance Company Ltd. For optional add on policies, for example Keycare, we may select insurance products from a single insurer per product, or a limited panel. For Keycare Insurance we deal with AA Underwriting Insurance Company Ltd, (policies starting before 1st September 2024, the insurer was Ageas Insurance Ltd). For Breakdown, Excess Protection and Replacement vehicle cover we deal with Haven Insurance Company Ltd, and for Liability we use a limited panel. Any additional optional add-on policies which you purchase run alongside your main insurance policy and cannot be purchased separately. Cancellation of your main policy will automatically result in the cancellation of any additional optional add-on policies. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

## 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. 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 [www.fscs.org.uk](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 is 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 life 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](mailto:mail@forhireinsurance.co.uk), or by letter at our above address. 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 you have not incurred any claims during the period, you may receive a pro rata refund of premium. Please refer to your policy documents for further details on cancelling your policy as some insurers may use a short-period cancellation scale for calculating refunds. In the event of cancellation we shall be entitled to retain any commission earned prior to the date of the cancellation of the policy, this is dependent upon the commission percentage we receive from each insurer. In addition, we will also keep an amount that reflects the administrative costs of arranging and cancelling your policy. Details of these amounts are given in our **Fees and Charges** below. If the refund provided by the insurer is insufficient to cover our charges you will be required to pay the balance to us.

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 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 for non-payment.

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 for the administration of your policy. Such charges are non-refundable and are detailed below:-

### Amendment Fees -

Mid-term adjustments - £40.00

### Cancellation Fees -

Mid-term cancellations - £40.00

We do not charge a fee for arranging new policies or renewing existing policies.

We will deduct the commission amount due from any return premium following a change made to your policy.

## 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 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.

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 Flag Insurance. 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 Granite Finance Ltd and is in effect a loan for the initial premium and/or renewal of your policy and this agreement should not be cancelled until this has been repaid in full to Granite Finance Ltd, 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 Ltd will charge an administration fee of £25.00 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 make your direct debits on the due date, you will be required to make a payment to Granite Finance Ltd directly using the following link: [www.gfpaynow.com](http://www.gfpaynow.com) to avoid the cancellation of your credit agreement. Alternatively, please use the automated payment service line on **0330 331 0022**.

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 to 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 our 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.

## Documents sent by email

If you have agreed to receive your policy by email we will send all documentation, including the certificate of insurance to the email address you have supplied to us. Please note your insurer has the right to cancel a policy by giving you seven days' notice, which would be communicated by email. It is therefore important that we hold the correct email address for you, so, please contact us if you change your email address.

## Cancellation of automatic renewal

Should you purchase a policy which is subject to an automatic renewal, you can at any time exercise your right to cancel your policy from automatically renewing, this can either be actioned at time of purchasing your policy or at any time during the policy term. You can do this by contacting us on **01344 452 233**.

## 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.

Under Data Protection Legislation, you have various privacy rights in respect of your personal data including the right to access and the right to find out about how your data is collected, used and stored. We have set out your rights and how we use your personal data in more detail in our Privacy Notice available on our website [www.flaginsurance.co.uk](http://www.flaginsurance.co.uk). If you have any questions about how we use your personal data, please contact our Data Protection Representative at [mail@forhireinsurance.co.uk](mailto:mail@forhireinsurance.co.uk).

## 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. 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.

**Failure to report an accident or incident within 24 hours of the time of the accident or incident occurring may result in an increased policy excess of £500 being applied for reporting your claim late.** For full details of what additional excess may apply and when the claim must be reported please refer to your policy documents which will explain the circumstances as to when an additional excess may be payable.

To avoid incurring a late reporting excess please ensure that you notify the claims department within 24 hours of the accident and/or incident. Haven policy holders can report a claim 24 hours a day, 7 days a week, on the claims line number **0345 092 0700** 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](http://www.flaginsurance.co.uk)

## 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.

## Complaints

It is our intention to provide a high level of service at all times. However, we recognise that things can go wrong occasionally and if this occurs, we are committed to resolving matters promptly and fairly. If you wish to register a complaint first, please contact us, we will try to put things right immediately.

You can complain by letter at the above address, telephone on **01344 452233** or email at [complaints@flaginsurance.co.uk](mailto:complaints@flaginsurance.co.uk). In all cases, please quote your policy number or other reference we have given you. Alternatively, you can contact us by post at Complaints, 1 Rectory Row, Easthampstead, Bracknell, RG12 7BN.

If you cannot settle your complaint with us, you may be entitled to refer the matter subsequently to the Financial Ombudsman Service free of charge. You can contact the Financial Ombudsman Service by telephoning 0800 0234567 and further information is available at [www.financial-ombudsman.org.uk/](http://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. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

## 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 Ltd is owned by a holding company which also owns Haven Insurance Company Limited (Haven), Haven is an insurer used by Flag Insurance Brokers Ltd to place your business. Flag Insurance Brokers Ltd has 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.