
ABOUT OUR INSURANCE SERVICES

These Key Facts contain important information about our regulatory responsibilities under the supervision of the Financial Conduct Authority.

The Financial Conduct Authority

The Financial Conduct Authority (FCA) is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you.

Whose products do we offer?

We only offer products from a limited number of insurers. Ask us for a list of insurers we offer insurance from.

Which service will we provide you with?

You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

What will you have to pay us for this service?

We are paid commission by your insurance company and we may also charge a fee for New Business, Renewals and policy adjustment. If we have to repay commission to your insurers for any return premiums then we will deduct the repayment from the final amount refunded to you.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

Who regulates us?

Belmore Wood Limited is registered in England and Wales at 28 Belmore Road, Norwich, NR7 OPT. Our Company number is 07196019.

Belmore Wood Limited is an appointed representative of NDI Insurance & Reinsurance Brokers Limited of Norfolk Tower, 48-52 Surrey Street, Norwich, NR1 3PA who are authorised and regulated by the Financial Conduct Authority. Their FCA Register number is 446914.

NDI Insurance & Reinsurance Brokers Limited's permitted business is advising on and arranging general insurance policies.

You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768

What to do if you have a complaint

Please contact us if you wish to register a complaint:

... in writing Belmore Wood Limited
28 Belmore Road
Norwich, NR7 OPT

... by phone 0845 555 4045

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

Are we covered by the Financial Services Compensation Scheme?

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 with no upper limit.

For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Further information about the compensation scheme arrangements is available from the FSCS.

OUR TERMS OF BUSINESS

These terms of business describe our professional relationship and the service we will provide to you. If there is anything in this document which you disagree with or do not understand then please contact us immediately.

Our service

Our service includes advising you on your insurance needs, arranging your insurance cover with insurers to meet your requirements, and helping you with any ongoing changes to your cover.

We can offer advice on a wide range of insurance products, and place cover with a number of insurers. For some types of insurance we deal predominately with a single or limited number of insurers that we have selected as offering value for money and quality service.

You will be provided with full details of the cover we can arrange so that you are able to make a decision as to its acceptability to you. We will be happy to deal with any queries you may have with regard to the cover, its benefits, restrictions, conditions, warranties and exclusions.

Instructions

To avoid any misunderstandings, please provide your instructions to us in writing (by email, letter or text). We will accept verbal instructions in urgent cases, but request that they are confirmed in writing as soon as possible.

Proposal forms

For certain classes of insurance we will ask you to complete a Proposal form. We are happy to provide you with advice on completing the form, but we cannot complete it on your behalf. Please pay particular attention to your duties of disclosure (see below) as it is essential that we and your insurers are informed of all material facts before any cover is placed on your behalf.

Duty of disclosure (what you must tell us)

It is your responsibility to make a fair presentation of the risk to insurers when obtaining cover, whether or not a Proposal form is completed. A fair presentation is one that clearly discloses all material facts that you know or ought to know following a reasonable search. A material fact is something that would influence an insurer's decision to offer insurance and on what terms.

This duty also applies to any mid-term changes during the period of insurance.

If any material information is deliberately or recklessly misrepresented then your insurers have the right to void the policy and retain the premium. This means there is no longer an insurance policy and no claims will be paid.

If you are unsure whether a fact is material or not, it should be disclosed.

Your policy cover

We will provide you with a cover note and/or written confirmation that cover has been put in place, including the terms of your insurance and details of your insurers.

We expect you to review all information upon receipt and to let us know immediately if the details of the cover or the participating insurers do not meet with your approval, or do not reflect the instructions previously given to us, and in particular if any cover you require is excluded.

You are responsible for ensuring that all sums insured and limits of indemnity are adequate, in particular for the full cost of any property reinstatement or replacement.

We cannot advise on valuations or policy limits, and you should seek professional or legal advice where necessary.

In the event of under-insurance, Insurers may reduce the amount of any claim settlement proportionally to the shortfall of cover.

Payment of premiums

We will notify you of the premium due by sending you a cover/debit note. In normal circumstances, payment is due on or before the inception or renewal date of your policy or before the effective date of any change.

In certain circumstances, insurers may impose a specific premium term requiring payment of the premium by a certain date.

If payment is not received from you in accordance with the payment terms then cover may be cancelled or lapsed. You will be responsible for paying any time on risk charge and putting in place any alternative insurance arrangements you need.

If any money is owed under your credit agreement then we will use any refund of premium from your insurer to pay your credit provider.

Client money

We are permitted to handle client money in respect of non-investment insurance business. Your payments will be segregated into a statutory trust client bank account and held by us as trustees on your behalf. The rules governing such trusts prevent us from making payments on your behalf unless we hold cleared funds from you.

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 customers in respect of the client account. Any interest earned will remain in the ownership of Belmore Wood Limited.

Claims

It is essential that we are notified immediately of any claims or circumstances where a claim may arise. When you notify us you must include all material facts concerning the claim.

We will provide a claims handling service for as long as you remain a client of Belmore Wood. We will reserve the right to charge a reasonable fee for our services if you cease to be our client, but wish us to handle claims on your behalf.

Settlement of claims will be dependent upon collection from insurers.

Market security

We will only deal with insurers that meet with our minimum financial requirements, unless we receive your specific instructions to the contrary. However, we cannot and do not guarantee the solvency or continuing solvency of any insurer used and you should be aware that an insurer's financial status could change after your cover has commenced.

Data protection and confidentiality

We will collect and use relevant information about you to provide you with insurance cover and related services, and to meet our legal obligations.

Further information about how we collect, process, share and protect your personal data is contained in our Privacy Notice.

Retention of documentation

We will maintain records of the insurance contract(s) we arrange on your behalf. It is our policy to keep placement and claims records in accordance with best practice within the insurance industry and in accordance with our Privacy Notice. We will automatically destroy records after these periods unless you ask us to do otherwise. We are happy to provide this service free of charge for as long as you are our client.

Conflicts of interest

Occasions can arise where we or one of our customers will have some form of interest in business which we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflicts with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.

Further information

If you have any queries about this document or wish to discuss our insurance services in more detail then please contact us on 0845 555 4045 or by email at info@belmorewood.com.