

## Our Terms of Business

(effective 07 June 2018)

This Terms of Business Agreement sets out the basis on which Salt Insurance Services Ltd, referred to as 'We', 'Us', 'Our,' will provide business services to you as a consumer or commercial client of the firm.

Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree. We are happy to answer any questions and willing to explain these terms and the reasons for them.

**YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.**

### Contact us

Hours Monday to Friday, 09.00 to 17.00 (except public holidays)  
Telephone 01342 843560  
Email [info@saltinsurance.com](mailto:info@saltinsurance.com)  
Address 189 Smallfield Road  
Horley  
Surrey RH6 9LR

### About Us

We are authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number is 591051. We are permitted to arrange, advise on, deal as an agent of insurers and clients, and assist in claims handling in respect of non-investment insurance policies. You can check these details online using the Financial Conduct Authority Register at <https://register.fca.org.uk/> or by contacting the Financial Conduct Authority Consumer Helpline on 0800 111 6768.

We offer insurance products from Axiom Underwriting Agency Ltd, insured by:  
Travel - Tokio Marine Kiln Syndicate 510 (50%) and Arch Syndicate 2012 (50%)  
Household – Sirius International Insurance Corporation and Arch Insurance Company (Europe) Limited

We do not offer credit broking facilities. We do not give you advice or make recommendations as to whether products are suitable for meeting your specific demands and needs. You must read the policy and other documentation carefully, particularly the exclusions and limitations, to determine whether a product is right for you.

### Your duty of disclosure

**Consumers:** You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, your policy may be void or cancelled, or a claim may be rejected or not fully paid.

**Non-consumer customers:** Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material

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circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement amount or in some circumstances, your policy may be cancelled and premium not refunded.

### **How to cancel**

Please contact us immediately if you wish to cancel any insurance policy we have arranged for you. You may have a right to cancel a policy without penalty within the first 14 days (or, in some cases, longer). Please refer to your policy summary or your policy document for further details; special terms apply to travel insurance. If you cancel within this initial cancellation period (where this applies) you will receive a pro rata refund of premium from the insurer. Insurers are entitled to make an administrative charge which reflects the administrative costs of arranging and cancelling the policy.

If you choose to cancel other than within an initial cancellation period you may not receive a pro-rata refund of premium. In addition, we may charge an administrative fee of £25 (£50 for travel policies for a couple or family). If you cancel a travel insurance policy outside the initial cancellation period, you should be aware that insurers do not allow any refund of premium.

### **How to claim**

Please refer to your policy if you need to notify a claim. You should contact the claims handlers as soon as you become aware of any incident which could give rise to a claim. If in doubt about whom you should contact, or if you require our assistance in relation to a claim or potential claim, please contact us.

### **Fees and charges**

We do not make charges to clients in excess of the premium amount charged by insurers.

### **Our earnings**

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.

### **Block transfers**

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. This is where we place all insurances of a certain type with one insurer who can provide particularly competitive terms for all our customers. On occasions it will be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients. This Terms of Business Agreement constitutes both your acceptance that we may do this and your prior request for us so to do.

### **Protecting your money**

Prior to your premium being forwarded to the insurer (or forwarded to you in the event of a premium refund) we hold your money as an agent of the insurer with which we arrange your insurance. Where we hold premium as the agent of the insurer it is regarded as received by the insurer. We may transfer your premiums to the insurer through another party, such as a broker or underwriting agent for the purposes of effecting a transaction

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**By accepting this Terms of Business Agreement, you are giving your consent for us to treat your money in this way. Please notify us immediately if you have any objection or query.**

### Protecting your information

Personal data means any information we hold about you, and any information you give us about anyone else, including, identification details, financial information, policy information, credit and anti-fraud data and information about previous and current claims. Personal data processed may include sensitive personal data (e.g. health data) and criminal convictions data. Please read this notice carefully as it contains important information about our use of your personal data. Please note that if you decline to provide information when requested or you give us false or inaccurate information this could give insurers the right to void their insurance policy with you or it could impact your ability to claim.

Security of your data is very important to us. We will ensure that your data is processed with appropriate security measures in place. We will collect and process data about you and any other persons insured as necessary to provide you with insurance services, or at your request prior to entering into a policy, or in order to provide You with our services in accordance with our legitimate interests. These interests include but are not limited to administering your policy, improving our service, preventing financial crime, general risk modelling and analysis and transferring books of business.

In some circumstances, we may need to collect and use sensitive personal data (e.g. health data) or information relating to criminal convictions and offences. Where this is required, unless another ground applies, we may need your consent to this processing. You may withhold or withdraw your consent, or ask us not to continue processing at any time by contacting us using the details below. However if you do this, we may be unable to continue to provide You with insurance services.

We will exchange data about you with other parties in order to arrange and administer your insurance and any claims. This may include your intermediary (if applicable), their supplier, the insurers, service suppliers, underwriting agents, credit reference agencies, anti-fraud databases, solicitors, claims administrators and their suppliers and agents, public and regulatory bodies. Depending on the circumstances, this may involve a transfer of data outside the UK and the European Economic Area ("EEA") to countries that have data protection laws not equivalent to those in the UK or the EEA. Any such transfer will be made with appropriate contractual safeguards in place and you can obtain a copy of these by contacting us using the details below. We will not use your data or pass it to any other party for marketing products or services to you unless you have given consent.

We will not keep your data for longer than necessary. We will delete data about you within eight years after Your relationship with us, though for some types of insurance, we may be required to retain data for longer due to legal or regulatory obligations.

You have the right to access a copy of your personal data held by us (and have this transferred to a third party) or request rectification of your personal data if it is inaccurate or incomplete. In certain circumstances, you also have the right to object to the processing of your personal data, to request erasure of your personal data or to restrict our use of your personal data. If you wish to exercise your rights about how we process your data, please write to

The Data Controller, Salt Insurance Services Ltd, First Floor, Orchard House, Westerhill Road, Coxheath, Maidstone, Kent ME17 4DH, or [info@saltinsurance.com](mailto:info@saltinsurance.com)

Please advise us of as much detail as possible to enable us to deal with your request.

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If you are not satisfied with the way we have managed your personal data, You may complain to the Information Commissioners Office. You can contact them by:

Visiting the website [www.ico.org.uk/concerns](http://www.ico.org.uk/concerns)

or alternatively telephoning on 0303 123 1113

### **Money laundering/Proceeds of crime**

We are obliged to report any suspicion of money laundering or terrorist financing activity to the appropriate authorities.

### **Complaints**

It is our intention to provide a high level of service at all times. However if you have reason to make a complaint about our service you should contact us immediately using the contact details on the first page of this document. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 0800 0 234 567; 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.

For complaints about a policy or any claim, please refer to the complaints process shown in the policy document.

### **Adequacy of insurance values**

It is the responsibility of the insured to ensure that the cover provided and all sums insured and policy limits are adequate and we cannot accept responsibility for their accuracy of sums insured or adequacy of indemnity limits. You should consult an appropriate professional to ensure that the sums insured and limits under the policy are suitable for your needs.

### **Conflicts of interest**

As insurance brokers we generally act as your agent, arranging your insurance and assisting you in the event of a claim. In certain circumstances we may act for and owe duties of care to insurers and/or other parties. Where we become aware of any actual or potential conflict of interest, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

Salt Insurance Services Ltd is ultimately 75% owned by Arch Underwriting at Lloyd's Ltd through Axiom Underwriting Agency Ltd and Thomas Underwriting Agency Ltd.

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### **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 with which we place business. 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 arrange 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

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give you a minimum of 7 days' notice. Examples of reasons why we may discontinue providing services to you include but are not limited to

- where we suspect fraud,
- where you or any of your representatives use bullying, threatening or abusive behaviour or language to any member of our staff

### **Ownership**

Salt Insurance Services Limited is a subsidiary company of Axiom Underwriting Agency Limited, and ultimately majority-owned by Arch Underwriting at Lloyd's Limited.

### **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.

### **Compensation arrangements**

We are covered by the Financial Services Compensation Scheme. 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, insurance advising and arranging is covered for 100% of the claim, also without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or by visiting [www.fscs.org.uk](http://www.fscs.org.uk).