

Terms of Business Agreement

This document details our service and our arrangements for dealing with Your insurance. Please read it carefully and retain a copy for Your records. The English language will be used for all communications, the contractual terms and conditions, and any information We are required to supply to You, before and during the duration of the contract and this agreement shall be subject to English Law

The Financial Conduct Authority

The Financial Conduct Authority is the independent watchdog that regulates financial services. Versatile Insurance Professionals Ltd t/as Aaduki and also trading as Aaduki, Aaduki Multimedia Insurance, Photo Insure and Ultima Insurance Services is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 314301. You can check our status at <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768. Our permitted business includes advising, arranging, dealing in and assisting with the placing & administration of General Insurance policies

How we treat information you give to us (our Privacy Statement)

We are a data controller. We act as your agent and will collect data, including personal information and risk details, solely to enable us to obtain and provide insurance quotations, arrange and administer your insurance. Data collected by us is contractual, and for Our legitimate business interests as an insurance broker and we will be unable to offer any quotation or insurance if you refuse to provide certain personal data, including health, financial and criminal records data which is collected under the lawful basis of public interest, where these would affect the provision of cover and/or performance of insurance contracts

Your information will be held securely by us and shared with insurers, which could include reputable providers in other countries, to enable them to provide accurate terms and they will also obtain data about you and your insurance history from various insurance anti-fraud databases, such as the Claims and Underwriting Exchange (CUE) as well as publicly available websites and credit referencing agencies. We will also share your contact information where we are required to do so by law, or by virtue of our regulatory requirements. Information about you and your insurances will be held while you are a client and for a minimum of three years, and in certain circumstances up to six years, after expiry of your policies. Under the Data Protection Act data subjects have the right to see, and correct, personal information about them that we hold. Please write to our data protection officer at our usual office address if you wish to exercise your rights or have a complaint about our use of your data

Our Service to you and the products we offer

We are an independent insurance intermediary, who acts on our customers' behalf in arranging insurance. Our services include: assessing your insurance needs and Personally Recommending policies suitable for you; arranging your insurance cover with insurers to meet your requirements; and helping you with any ongoing changes you have to make. We usually offer advice from a range of insurers, representing a fair analysis of the market, however, under certain circumstances we may only deal with a limited panel, or single insurer and we will notify you when this applies. We will advise and make a personal recommendation for you after we have assessed your demands and needs. Our advice will be confirmed in a demands & needs statement, giving reasons for our recommendation

Information on Payment Options and how we treat payments you make to us

We normally accept payment by cheque or the following credit/debit cards – Visa, Mastercard and Maestro. You may be able to spread your payments through insurers' instalment schemes or a credit scheme, which we have arranged with an established insurance premium finance provider. Rates and acceptance may be subject to a credit check. We will give you full information about your payment options and the appropriate finance agreement when we discuss your insurance in detail. Under the terms of our agreements with the Insurance companies with whom we place business, we receive premiums you pay to us as Agent of the Insurer. We do not pay any interest on premiums held by us in the course of arranging and administering your insurance

Our Fees and Charges for providing our services to you

We usually receive commission, which is taken from the amount you pay, on the insurance and premium finance with whom we place your business. Insurer commission could typically be up to 37.5% and we also make the following charges to cover the administration of your insurance:

Arranging new policies	£50.00
Mid term adjustments	£15.00
Arranging policy renewals	£50.00
Replacement/duplicate documents	£5.00

Mid-term cancellations and other refunds are paid NET of commission and in addition we charge an administration fee of £25.00

Personal lines/Retail policies cancelled during the 'Right to Cancel' period will be subject to an administration charge of £25.00, in addition to the premium charged by the insurer for the period of cover provided

If we arrange a policy on which we earn no commission, we will advise you of the arrangement fee before you take the policy out. We may also make additional charges specific to the arrangement and servicing of certain policies, but these will always be advised to you in advance. Where we may receive additional remuneration based on the volume or profitability of our account with an insurer we will advise you of this

How to complain

Our aim is to provide a first class service, however, if you wish to register a complaint, please contact us **by writing** to Complaints Manager, Versatile Insurance Professionals Ltd, Bridge House, Okehampton EX20 1DL, or, **by phone** on 01837 658955, **by email** at info@versatileinsurance.co.uk. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, for an independent assessment. The FOS Consumer Helpline is on **0800 023 4567** and their address is: Financial Ombudsman Service, Exchange Tower, London E14 9SR. Their website is at: <http://www.financial-ombudsman.org.uk/> or, if your complaint relates to a policy sold online or via email can register the complaint using the European Online Dispute Resolution platform at <http://ec.europa.eu/consumers/odr/>

The Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). Insurance advising and arranging is covered for 90% of the claim, without an upper limit. For compulsory insurances (eg., motor insurance and employers' liability insurance), insurance advising and arranging is covered for 100% of the claim, without an upper limit. Further information about compensation scheme arrangements is available from the FSCS

Premium Finance and Facilities Service

We are a credit broker, not a lender. We may use insurance and finance providers who will conduct a credit check, which will be recorded on your credit record. Please contact us if you do NOT consent to a credit check being undertaken, however this may affect our ability to offer instalment facilities to you. In relation to the provision of credit, we offer only the facilities provided by Insurers, or those of Premium Credit Ltd and Close Brothers Personal Finance from whom we may receive a commission. We will not offer you any advice on premium finance facilities available through us and you will need to decide yourself on the suitability of any credit agreement offered

Please Note: Your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it and your credit rating may be affected. In entering into a credit agreement to pay your insurance premium, you give the finance provider the legal Right to cancel your insurance policy on your behalf in the event that you default on the loan, and offset any refunded premium against the outstanding amount owed to them. This means that if you default on your payment terms and the finance provider requests that we cancel your policy, we will do so as your agent

Claims

As part of our service, we will assist you with any claim you need to make and tell you what your responsibilities are in relation to making claims. All incidents which could lead to a claim must be reported as soon as practicable. Your insurer's claims contact number is shown in your policy

Your right to cancel

You have a legal right to cancel your policy or credit agreement for any reason, subject to no claims having occurred, within 14 days of receiving the full terms & conditions. You will always be advised where this Right applies. A charge will apply for the period of cover provided and, in addition, we make an administration charge as detailed above. If you cancel a credit agreement you will need to repay any sums provided in full. If you cancel after the 14 days has elapsed, short-period cancellation rates apply. If you wish to cancel a policy you must advise us in writing, prior to expiry of the 14-day cancellation period, to our usual office address

Your responsibility to provide information

You must take reasonable care to answer all questions honestly and to the best of your knowledge, and if you volunteer any other information, you must ensure that the information is not misleading.

If any information that you have provided to us changes before you take out your insurance, during the life of the policy or at renewal, you must inform us of the change. If you deliberately, recklessly or carelessly misrepresent any information in relation to this insurance then your policy may be cancelled without refund, or treated as if it never existed, or your claim rejected or not fully paid