

# **RK Shipman Ltd – Terms of Insurance Business**

## **About Us**

RK Shipman Ltd of 1 Barnfield Crescent, Exeter, Devon EX1 1QY is authorised and regulated by the Financial Services Authority (registration number 143372). You can check these details on the FSA Register by visiting the FSA website at [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

We are permitted to arrange, advise on, deal as an agent of insurers and clients, and assist in claims handling with respect to non-investment insurance policies on behalf of customers based upon a fair analysis of the insurance market for all classes of insurances, other than those listed below:

- for new motor insurance business, with a single insurer;
- from a limited range of insurers for our Park Homes Policy (a list is available on request); or,
- with a single insurer for Leisure Lodges, Key Cover and accident recovery

## **Your Duty of Disclosure**

Your insurance is based upon the information provided to the insurance company and you must ensure that all such information is complete and accurate, and that any facts that may influence the insurer's decision to accept the policy and what terms are applied are disclosed accurately.

*Failure to disclose material information may invalidate your insurance and could mean that part, or all, of a claim may not be paid.*

## **Cancellations and amendments**

Consumers have a statutory right to cancel a policy within 14 days of purchase or receipt of documentation. Your Policy Document or Policy Summary should make this clear. For such cancellations, our cancellation charges will apply (see list below). This charge will be in addition to any charges which the insurer may make to cover the period you have held cover and their administration costs.

For cancellations outside of this statutory period, our cancellation charges also apply, and the insurer's charge will be as indicated in the policy documentation.

Amendments can be made to your policy at any time. This may result in either an additional premium payable or a refund of premium. There is no fee for making an amendment to a policy. Where the policy premium increases or decreases by less than £10 there will be no charge or refund made to your account. This is for simplicity, and also to reduce costs.

## **Protecting Your Information**

All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request or with your consent in relation to administering your insurance, and except where law requires us.

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 may also share your personal information with other companies within the RK Shipman trading group. Your data will be held in accordance with the Data Protection Act 1998, under which you have a right of

access to see personal information about you that is held in our records, whether electronically or manually. If you have any queries, please write to Peter Ellis, Managing Director, at the above address.

## **How to Claim**

Please refer to your Policy Summary or your Policy Document if you need to notify a claim. You should contact the insurer direct as soon as possible using the contact details provided. If in doubt about whom you should contact, please contact us on 0844 846 8298.

## **Fees and Charges**

Please refer to our Tariff of Administration Charges at the end of this document for fees payable under this Terms of Insurance Business.

## **Block Transfers**

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. On occasions it may be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients.

*This Terms of Insurance Business document 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, and for your protection, we either hold your money as an agent of the insurer (in which case your policy is treated as being paid for), or we hold it in a client bank account on trust for you.

We may transfer your money to another intermediary in some cases. However, your money will be protected at all time. We 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.*

## **Complaints**

We endeavour 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 Peter Ellis, Managing Director, at the above address or ring 0844 846 8298. You may be entitled to subsequently refer the matter to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 08000 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.

## **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, 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).

## **Tariff of Administration Charges**

In addition to premiums charged by insurers, we make the following charges:

### **New Business Fee**

£43.97 (not payable on Park Homes, Static Caravans, Leisure Lodges, Holiday Homes, Motor and Travel). [We may apply a discount to your policy premium which may mean that the amount shown on your policy schedule and what you pay may differ from this amount. However it will never be more than £43.97]

### **Renewal Fee**

£31.00 (not payable on Park Homes, Static Caravans and Leisure Lodges). We are able to discount this fee to £26.00 if your policy is held with either Towergate or with Ecclesiastical.

### **Cancellation Fee**

£15.00 (all fees are non-refundable on policy cancellation)

### **Credit Cards**

If you pay your renewal premium by Credit Card then we will charge an additional 1.5% of the total premium (there is no charge for Debit Card payments).

### **Direct Debit payments**

If you choose to pay your premiums by monthly direct debit then you will be charged an additional 10% of the total premium. You should be aware that by selecting this payment method you will be entering into a credit agreement with a third party.