



INSURANCE-DESK

Further to your recent request for a quotation / policy for your Professional Indemnity Combined cover, we are pleased to confirm the terms and premium as outlined on the quote page.

Documentation Explanation

The Policy quote, statement of fact, wording and Summary or IPID can be downloaded from the quote page and gives you a summary of the main policy cover, indicating covers included automatically and those available as an option under the policy.

The Demands & Needs statement explains our understanding of your insurance requirements and why we believe that the policy we have offered is consistent with your stated needs, from the range of insurers with whom we deal.

We have determined that the policy offered is consistent with your stated demands and needs but have provided only factual information about the product. We have not provided any advice or recommendation and you will need to make your own decision on whether the policy is suitable for your individual circumstances. Please note that you are responsible for ensuring that the cover provided meets your requirements and that sums insured are accurate and we recommend you re-value regularly. We recommend you check carefully to satisfy yourself that the insurance cover continues to meet your needs.

Our TOBA is also included in the downloadable documents and explains the terms under which we act as your broker in relation to this policy. It confirms the services we offer, our usual fees policy, how we safely hold your premium and our complaints procedure, in case of a problem.



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Your Duties

You have a duty under the Insurance Act 2015 to make a fair presentation of the risk to insurers. This duty applies when You take out Your insurance cover, throughout the life of Your policy, and when You renew Your insurance.

This duty includes a need for You to undertake a reasonable search for material information which is known, or ought reasonably to be known, by anyone playing a significant role in making business decisions in Your business (such as Your company's principals, directors, senior management or shareholders) and staff responsible for arranging or administering Your firm's insurance.

You should advise Us of any particular concerns which led You to seek insurance cover and any special or unusual facts relating to the risk.

You must ensure that all material statements of fact are substantially correct and not misleading, and any material information which is a matter of expectation or belief (eg. an estimate or forecast) is provided in good faith.

Failure to disclose any material information or change in circumstances to Your insurers which could influence the cost, or their decision to accept Your insurance, could mean that Your policy could be invalidated or cancelled without refund, or that part or all of a claim may be not be paid. 'Material Information or changes in circumstances' could include Your inability to comply with any conditions or warranties applicable to your policy, which should be notified to Us immediately.

Examples of the type of information that should be disclosed include; incidents that could have lead to a claim or not disclosing all business activities undertaken, however this is not a complete list and if you are unsure whether something should be disclosed we would urge you to discuss the matter with us.

Your policy contains a number of technical terms, usually for reasons of precise meaning, which may not necessarily be easily understood. Please call us if you require further explanation on any matter, however the British Insurance Brokers Association (BIBA) has produced a handy 'jargon buster' to explain the key words and phrases that you'll find in insurance documents, and a copy is available from <http://www.biba.org.uk/JargonBuster.aspx> or contact us for more information.



Conditions, Endorsements & Warranties

All insurance policies contain Conditions and Conditions Precedent with which you must comply for cover to apply and may also include Warranties which are very strict requirements that insurers have attached to your policy, based upon the risk details supplied. As such, failure to continually meet the terms of a policy Condition, Warranty, or Condition Precedent throughout the policy period could leave you without any insurance protection in the event of a claim, and may give underwriters the right to void the policy in its entirety.

It is, therefore, vital that you read and understand the cover restrictions applicable to this insurance, which are contained in full within the policy document issued by your insurers, and notify us immediately if you cannot comply with them.

Please find such conditions, endorsements and warranties on the policy schedule and highlighted in the relevant sections of the policy wording.



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How We Have Sourced Your Policy

We have determined that the policy offered is consistent with your stated demands and needs but have provided only factual information about the product. We have not provided any advice or recommendation and you will need to make your own decision on whether the policy is suitable for your individual circumstances.

We have only approached a single insurer, Jove, for this quotation.

We will act as your Agent when sourcing a policy consistent with your demands & needs and when placing the insurance and assisting you with a claim

Commission & Earnings

We have received a commission, which is calculated as a percentage of the insurance premium and is taken from the premium you pay to us.

If you are paying for this policy using premium finance, we will also receive a commission from the credit provider in the form of a share of the interest charged.

In addition, we have charged an arrangement fee of £35 on this policy.

An administration fee of £10 will apply to any mid-term amendments requested by you.

If you cancel the policy prior to the expiry date, a cancellation fee of £35 will apply and we will retain the commission earned when we placed the risk.

We would remind you that 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.