

# **TERMS OF BUSINESS**

## **General Insurance Contracts**

**My Personal Finances Limited**  
**Albany Business Centre, Gardeners Street, Dunfermline, Fife, KY12 0RN.**

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### **About My Personal Finances Limited**

My Personal Finances Ltd is an Appointed Representative of Accord Consultancy Ltd which is authorised and regulated by the Financial Services Authority (FSA).

Our registration number is **231031**. Our permitted business area includes advising on and arranging general insurance contracts. This information can be checked on FSA's Register by checking their website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

### **Explaining our service**

This document contains important information about how My Personal Finances Ltd conducts its general insurance business.

In arranging general insurance for our customers, we act on your behalf as an independent insurance intermediary. However, in certain circumstances we may act for and owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any possible conflict of interest. Our service includes:

- advising on your insurance needs
- arranging your insurance cover with insurers to meet your requirements
- helping you with ongoing changes you have to make
- assisting you with any claim you need to make (if we have agreed to this service)

### **Whose products we offer**

Depending on your insurance requirements, we usually offer products from a range of insurers. The number of insurers approached will depend upon the type of insurance required and sometimes a single insurer or restricted panel may be approached. If requested, we will provide you with a list of insurers from whom we offer products.

### **Our service**

My Personal Finances Ltd is an independent intermediary and we will advise and make a suitable recommendation after we have assessed your needs.

### **Payment for our services**

Our remuneration will be either a fee, as agreed with you, or brokerage which is a percentage of the insurance premium paid by you and allowed to us by the insurer with whom the insurance contract is placed. If appropriate we may receive both a fee and brokerage.

Our remuneration will normally be brokerage only, when we charge a fee this will be confirmed in writing to you prior to arranging any contracts.

We reserve the right to impose an administration charge of £30 where we are asked to provide duplicate documents, issue debt recovery letters and for policy cancellations.

### **Policy Cancellation**

You should make any request for cancellation in writing and return all relevant insurance documents and policy schedules. In the event of policy cancellation we will retain all fees and brokerage in respect of the full policy period. The terms of your policy may allow insurers to retain the premium in full or to charge short premium periods. You should telephone us to clarify any refund due.

### **Payment methods**

We normally accept payment by cheque, debit or credit card.

We can also arrange credit facilities to allow you to spread your payments through instalments. There will usually be a charge for paying by instalments and full details will be provided if you select this option.

### **Your duty to give information**

It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of your policy and when you renew your insurance.

It is important that you ensure that all statements you make on proposal forms, claim forms and other documents are full and accurate.

Please note that if you fail to disclose any material information to your insurers, this may render your insurance cover invalid and could mean that all or part of a claim may not be paid. A fact or circumstance is material if it would influence the judgment of a prudent insurer in fixing the premium or determining whether they would take the risk.

## **Your personal data**

We, and anyone else involved in providing your insurance (even when you are no longer our customer), will treat all your personal information as private and confidential and retain it only for as long as necessary to meet regulatory or legal requirements.

We will not disclose anything to anyone concerning your personal data, except where:

- we are legally compelled to do so,
- there is a duty to the public to disclose,
- our and your interests require disclosure,
- when you ask us to or give us permission.

We may use information we hold about you to provide you with details of other products or services we offer and we feel may be appropriate to you, unless you advise us that you do not wish to receive such information. We may pass information about you to credit reference agencies for the purposes of arranging payments by instalments, and may also pass to them details of your payment record with us.

Under the Data Protection Act 1998 you have the right to see personal information about you that we hold in our records. Please note that we may make a charge for the provision of this information. If you have any queries please write to the data protection officer at the address given in this document.

## **Claims**

It is essential that claims are notified to the insurance company promptly. Generally we do not act on your behalf in the event of a claim unless this has been agreed by us as part of our service to you.

## **Security**

We take all reasonable care to monitor the security of the insurers who underwrite our customers' insurance policies and on request we will provide the security rating of insurers used.

We do not guarantee the solvency of any insurer we place business with. A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

## **Client money arrangements**

Typically, we will hold premium, return premium and claims monies on behalf of our clients in a client bank account under a statutory trust. Some insurers have elected for risk transfer whereby we will hold premium, return premium and claim monies as agent of the insurer. In these circumstances premiums paid to us are deemed to be paid to the insurer. If you would like to know the exact position on any particular placement please let us know.

Any interest realised from client money held by us will be retained by us.

## **Complaints**

The FSA regulates sales, advisory and service standards to make sure that general insurance customers are treated fairly.

My Personal Finances Ltd is committed to providing you with a high level of customer service at all times. We regard complaints as a very sensitive area and a key measure of our customer satisfaction. It is our policy that all complaints are dealt with as quickly and fairly as possible.

If you wish to register a complaint, please contact us:

**...in writing** Write to Lee Clifford, Managing Director;  
My Personal Finances, Albany Business Centre, Gardeners Street, Dunfermline, KY12 0RN.

**...by phone** 01383 741 997

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. Full details will be provided in our complaints procedure document which will be sent to you on receipt of a complaint or on request.

## **Financial Services Compensation Scheme (FSCS)**

We are covered by the 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 for non compulsory insurance is covered for 90% the claim, without any upper limit.

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