



## Terms of Business Agreement

This document details our services 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 (Scottish Law).

The Financial Conduct Authority is the independent watchdog that regulates financial services. NACO Services Limited is authorised and regulated by the Financial Conduct Authority.

Our Financial Services Register number is 406468. 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)

NACO Services Limited is a data controller and our data protection officer is Steve Munro. We act as your agent in obtaining quotations and will treat all your personal information as private and confidential to us and anyone else involved in the normal course of arranging and administering your insurance.

You consent to us collecting data, which will include personal information and risk details required to effect the policy, solely for the purpose of obtaining and providing insurance quotations, arranging and administering your insurance. Provision of data to us is under a contractual requirement and we will be unable to offer any quotation for insurance if you refuse to provide certain personal data, including health, financial and criminal records data where these would affect the provision of cover and/or performance of insurance contracts.

Your information will be 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 (CLUE) as well as publicly available websites and credit referencing agencies. We will not give anyone else any personal information except on your instructions or authority, or 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 three years after expiry of your policies. Under the Data Protection Act 1998 all data subjects have the right to see personal information about them that we hold, although a charge of £10 will be made to cover our administration. Please write to our data protection officer at our usual office address.

### 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: advising you on your insurance needs; arranging your insurance cover with insurers to meet your requirements; and helping you with any ongoing changes you have to make. We provide policies from a single, specialist insurer for each of the product lines we sell and we will notify you of the identity of the insurer concerned with any cover you purchase.

We will advise and make a recommendation for you after we have assessed your demands and needs. Our advice will be confirmed in a demands & needs and suitability statement, giving reasons for our recommendation.

Information on Payment Options and How we will treat Payments You make to Us. We normally accept payment by cheque or the following credit/debit cards – Visa, Mastercard. 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...

A commission is paid to us from your premium, by the insurer with whom we place your business which could typically be up to 25% and we also make the following charges to cover the administration of your insurance.

Mid term cancellations are refunded on a pro-rata basis. We will charge a £25 administration fee. The minimum amount refundable is £12 after deduction of our administration fee. If you wish to cancel your policy mid-term, please advise us of the date you wish cover to stop. If this request is given verbally you will also need to advise us by way of letter, fax or email. Any amount due will be refunded via the payment method chosen when cover began, unless agreed otherwise. The specific charge and purpose of any additional charges will always be advised to you in advance.

## How you can complain...

We aim to make sure that we deal with all aspects of your insurance quickly, efficiently and fairly. At all times we are committed to providing the highest standard of service.

However, if you are not happy with any part of our service or have any questions, concerns or complaints, please contact:

Mr S Munro, NACO Services Ltd, Leisurefame House,  
37 Clacton Road, St Osyth, Essex CO16 8PA.

Phone: 01255 820 321

Email: [steve.munro@nacoservices.com](mailto:steve.munro@nacoservices.com)

### We promise to...

- Fully investigate your concerns and do everything possible to solve the problem;
- Keep you informed of the progress of your complaint and send you acknowledgements to confirm we have your letters, emails or other information;
- Do everything we can to respond to and deal with your complaint as fast as possible (in any case, we will update you within five working days of receiving the complaint); and Use your complaint to improve our service in the future.

If, after going through our complaints procedure you are still not happy, you can refer the matter to the complaints department at Lloyd's. Their address is:

Complaints, Lloyd's, One Lime Street, London EC3M 7HA.

Phone: 020 7327 5693

Email: [complaints@lloyds.com](mailto:complaints@lloyds.com)

Web: [www.lloyds.com/complaints](http://www.lloyds.com/complaints)

If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service (FOS).

The contact details for the FOS are: The Financial Ombudsman Service, Exchange Tower, London E14 9SR.

Phone: 0800 023 4567

(calls to this number are free from 'fixed lines' in the UK)

or Phone: 0300 123 9123

(calls to this number are charged at the same rate as 01 and 02 numbers on mobile phone tariffs in the UK).

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

The FOS is an independent service in the UK for settling disputes between consumers and businesses providing financial services. You can find more information on the FOS at: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

If you have purchased your policy online you can also make a complaint via the EU's online dispute resolution (ODR) platform.

The website for the ODR platform is:

<http://ec.europa.eu/odr>

### Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS is the UK's compensation fund of last resort for customers of authorised financial services firms.

For more information please go to their website:

[www.fscs.org.uk](http://www.fscs.org.uk)

## Premium finance facilities and service

We are authorised as Credit Brokers and may use insurance and finance providers who may 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 NACO Finance Limited 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.

## 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.

Reporting 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.