

Terms of Business Agreement

The following Terms of Business Agreement sets out the basis on which Tony McDonagh & Co. Ltd, referred to as 'TMD Insurance Group', 'We', 'Us', 'Our' will provide business services to you as a consumer or commercial client of the firm. 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 period of the contract. These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales. Please contact us immediately by the methods shown below if there is anything in these terms of business which you do not understand or with which you disagree. We are happy to answer any questions and willing to explain these terms and the reasons for them.

YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT

Please contact us:

Telephone: 01992 70 30 00
Email: insurance@mcdonaghs.co.uk
Address: Avoca House,
The Pavilion Business Centre
6 Kinetic Crescent, Enfield
EN3 7FJ
Business Hours: 9.00am – 5.00pm

About Us

We are an independent insurance intermediary, who acts on our customer's 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. As part of our service we will also assist you with any claim you need to make.

We are authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Registration number is 307258. As mentioned above, 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. You can check these details on the Register by visiting the following website: <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

Limit of Liability

Tony McDonagh & Co Ltd, NLI Ltd and/or its affiliates' aggregate liability for breach of contract, negligence, breach of statutory duty or other claim arising out of or in connection with this Agreement or the services provided hereunder shall be limited as follows:

- i. in respect of personal injury or death caused by Tony McDonagh & Co Ltd, NLI Ltd and/or its affiliates negligence, no limit shall apply;
- ii. in respect of any fraudulent acts (including theft or conversion) or willful default by Tony McDonagh & Co Ltd, NLI Ltd and/or its affiliates, no limit shall apply;
- iii. in respect of other claims, the total aggregate liability of Tony McDonagh & Co Ltd, NLI Ltd and/or its affiliates shall be limited to the sum of £1 million; and
- iv. subject to clauses (i) and (ii) above, in respect of the following losses: loss of revenue; loss of opportunity; loss of reputation; loss of profits; loss of anticipated savings; increased costs of doing business; or any indirect or consequential loss, Tony McDonagh & Co Ltd, NLI Ltd and/or its affiliates will have no liability in any circumstances.

Our Service and Obligations to You

We will conduct a fact-find with the member of your business who is responsible for your organisations insurance arrangements, to evaluate your insurance needs. However you are solely responsible for ensuring that your disclosure obligations to insurers are met. Please refer to Your Duty of Disclosure below.

We will act as your agent in sourcing a policy to meet your demands and needs and presenting the information provided by your nominated Insurance Contact in a manner which is clear and accessible to insurers. Where we operate under any delegated authority from insurers we will act as their agent when issuing cover and we will always advise you where this is the case.

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 and needs statement, giving the reasons for our recommendation.

We typically offer advice from a range of insurers, representing a fair analysis of the market, which means that we will have compared products from a sufficiently large range of insurance providers in terms of cover, price, quality of service and other relevant features in order to select appropriate policies for you. However, under certain circumstances we may only deal with a limited panel or single insurer or we may use another specialist intermediary to access the insurance product that most suits your needs. We will always inform you where this is the case.

On some occasions you will not receive advice or a recommendation from us. In these circumstances you will need to make your own choice about how to proceed based on the information we supply to you.

Your Duty of Disclosure

Consumers: You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid.

Commercial Customers (Non Consumers): Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

How to Cancel

Please contact us immediately if you wish to cancel any insurance policy we have arranged for you.

For general insurance policies you may have a right to cancel a policy without penalty within the first 14 days (or, in some cases, longer). Please refer to your policy summary or your policy document for further details. If you cancel within this initial cancellation period (where this applies) you will receive a pro rata refund of premium from the insurer. However, insurers are entitled to make an administrative charge. In addition, we may charge an amount which reflects the administrative costs of arranging and cancelling the policy. Details of the amount we charge are given in our tariff of administration charges.

If you choose to cancel other than within an initial cancellation period you may not receive a pro-rata refund of premium. In addition, we may charge an amount that reflects the administrative costs of arranging and cancelling the policy (see our tariff of administration charges).

Please note that premiums may not be refundable if a claim payment has been made, if a claim has been submitted or a claim is pending. This will be subject to the terms and conditions outlined in your insurer's policy wording.

For Pure Protection Policies (i.e. Life or private medical insurance) you may have the right to cancel your policy or credit agreement for any reasons, subject to no claims having occurred, within 30 days of receiving the full terms and conditions. You will always be advised where this right applies. Providing no claim has occurred during this 30 day period a charge will not apply for the cover provided. If you cancel after the 30 days, short period cancellation rates may apply. If you wish to cancel a policy you must advise us in writing prior to expiry of the cancellation period.

Block Transfers

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. This is where we place all insurances of a certain type with one insurer who can provide particularly competitive terms for all our customers. On occasions it will be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients. This Terms of Business Agreement constitutes both your acceptance that we may do this and your prior request for us to do so

How to Claim

Please refer to your policy documents if you need to report a claim. You should contact us or the insurer direct as soon as you become aware of any incident which could give rise to a claim. If in doubt about whom you should contact, or if you require our assistance in relation to a claim or potential claim please contact us.

Sums Insured and Indemnity Limits

You will be responsible for ensuring that all sums insured and indemnity limits (where applicable) are adequate for the cover requested. Whilst we seek to assist in establishing and maintaining insured values and indemnity limits we cannot accept responsibility for their accuracy. It is strongly recommended that the appropriate Professional (e.g. Surveyor/Accountant) be consulted to ensure that the sums insured and limits under the policy are suitable.

Average / Under-insurance

In the event of under-insurance insurers may reduce the amount of any claim settlement in proportion to the under-insurance. For example, if you only insure for 50% of the correct value, only 50% of you claim will be paid.

Fees and Charges

When we sell you a policy the insurer normally pays us a percentage commission from the total premium. In addition to this commission, we may charge an administration fee to cover the costs involved in setting up, servicing and cancelling policies. Please refer to our tariff of administration charges below for fees payable under this Terms of Business Agreement. You will be informed of any such charges before you purchase a policy with us. Our fees are non-refundable even if you cancel your policy.

If you pay your premium by instalments we shall inform you of any additional fees, charges or interest that apply as part of your credit arrangements.

Tariff of Administration Charges

Motor / Household/ Private Client Policies

Administration Type	Amount
Mid-term adjustments	£25.00
Cancellation	£25.00
Renewals	£25.00
New Business Set Up	£25.00

Motor Trade / Motor Fleet / Commercial Policies

Administration Type	Premium Range	Amount
Mid-term adjustments	N/a	£25.00
Cancellation	N/a	£25.00
Renewals	£0-£400.99	£25.00
	£401-£1000.99	£35.00
	£1001-£2500.99	£50.00
	£2501-£5000.99	£75.00
	£5001-10000.99	£100.00
	£10001+	£200.00
New Business Set Up	£0-£400.99	£25.00
	£401-£1000.99	£35.00
	£1001-£2500.99	£50.00
	£2501-£5000.99	£75.00
	£5001-10000.99	£100.00
	£10001+	£200.00

Please note that refunds resulting from mid term adjustments or cancellations are refunded NET of commission plus the £25.00 administration fee.

Other fees

Replacement / duplicate policy documents, certificates or cover notes £20.00

Unpaid cheques £15.00

Occasionally we may arrange a policy on which we earn no commission, a net premium policy, and in these cases we will advise you of the arrangement or administration fee before you take the policy out. Specific charges, which apply to individual policies, will be shown and pointed out to you by letter or in reports.

Our Earnings

When we sell you a policy the insurer normally pays us a percentage commission from the total premium. In some circumstances, if the type of policy we sell reaches specific profit targets the insurer also pays us an additional bonus. In addition to this, we may charge an administration fee to cover the costs involved in setting up, servicing and cancelling policies. These fees are shown within our Tariff of Administration Charges.

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 or arranging premium finance.

Protecting Your Information / Data

We recognise our responsibility to treat your personal information with care and to comply with all relevant legislation, in particular the Data Protection Act 2018 and the EU General Data Protection Regulation (GDPR)

Please read our Privacy Notice on our website carefully to understand how your data will be processed by us. If you do not have access to the internet, please contact us and we will send you copy via post or email.

Protecting Your Money

Our financial arrangements with some insurance companies are on a 'Risk Transfer' basis. This means that we act as agents of the Insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the Insurer(s) with which your insurance is arranged. However, if Risk Transfer does not apply, such monies will be held by us in a Non-Statutory Trust account set up in accordance with FCA rules. Interest earned on monies held in such a Non-Statutory Trust account will not be retained by us. For the purpose of some transactions, client money may pass through other authorised intermediaries before being paid to the Insurer

By accepting this Terms of Business Agreement, you are giving your consent for us to treat your money in this way.

Complaints

We aim to provide you with a high level of customer service at all times however, if you wish to register a complaint, please contact our Complaints Officer at:

Avoca House
The Pavilion Business Centre
6 Kinetic Crescent
Enfield
EN3 7FJ

Tel: 01992 703000

Email: insurance@mcdonaghs.co.uk with "Complaint" noted in the subject heading.

We will provide you with a summary of our complaints procedure and respond to you promptly. We will keep you informed of the progress of your complaint and aim to make a final response to you within eight weeks, or keep you informed as to why this is not possible. In the event that your complaint relates to activities or services provided by another party, we will ensure that your complaint is appropriately forwarded in writing, and will track the progress of the complaint and responses of that party.

If you cannot settle your complaint with us, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS) for an independent assessment and opinion. You can contact the Financial Ombudsman Service at:

Exchange Tower
Harbour Exchange Square
London
E14 9SR
Tel: 020 7964 1000
www.financial-ombudsman.org.uk.

Where your complaint relates to a policy provided by Lloyd's, if in the event that you remain dissatisfied, it may be possible for you to refer the matter to the Complaints Resolution Team at Lloyd's. Their address is:

Complaints
Fidentia House
Walter Burke Way
Chatham Maritime
Chatham, Kent
ME4 4RN

Email: complaints@lloyds.com
Tel: 020 7327 5693
Fax: 020 7327 5225

The Lloyd's complaints procedure is set out in a leaflet entitled "Your Complaint – How We Can Help" available at www.lloyds.com/complaints and is also available from the address noted above. 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) as detailed above.

Online Dispute Resolution Platform (ODR) – Consumers Only

The European Commission has set up an online platform called the ODR platform. This allows consumers who have a complaint about a product or service bought online or via email to register their complaint via this platform at : <https://ec.europa.eu/consumers/odr/>.

Compensation Arrangements

If we or your insurer are unable to meet our obligations you might be entitled to compensation under the Financial Services Compensation Scheme (FSCS). Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (Freephone) or at www.fscs.org.uk.

Money laundering/Proceeds of crime

We are obliged to report to the National Crime Agency any suspicion of money laundering or terrorist financing activity and we are prohibited from disclosing any such report.

Conflicts of interest

Occasions may arise where we, or one of our associated companies, clients or product providers, may have a potential conflict of interest with business being transacted for you. If this happens, and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

Insurer security

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover.

Cancellation of this Agreement

This agreement will remain in force unless cancelled by either party in accordance with the terms below or you have no insurance business placed through us. You may cancel the agreement at any time, subject to notification in writing to us at our usual office address. In the event of cancellation, we shall be entitled to retain any commissions and fees earned prior to the date of cessation of the agreement in full. We have the right to cancel this agreement subject to one week's notice in writing to your last notified address.

Payment Options

We normally accept payment by guaranteed cheque, BACS or the following credit or debit cards: VISA, Mastercard and Maestro.

Full payment of the premium and associated fees is due before cover commences unless otherwise stated within the terms of credit, debit note, invoice or statement issued to you.

In the event of late or non-payment, we may charge default interest at a rate of 1.5% per month from the due date for the payment until the date payment is received. The charge for pursuing debt recovery will be £ 50.00 plus any associated costs

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.

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.

Credit Checks

We, and other firms involved in arranging your insurance (Insurers, other intermediaries or premium finance companies) may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

Call Recording

For mutual protection, to allow us to improve our customer service and for training purposes, all calls may be recorded including outbound calls made by us to yourself or someone acting on your behalf.