

TERMS OF BUSINESS

Introduction

These terms of business come into force on the date you receive it from us and will remain in force until you are provided with revised terms.

Professional Fee Protection Ltd is an insurance intermediary.

We provide the following services; the initial arrangement of cover, mid-term alterations, renewal processing and claims handling.

Insurer

We only offer products from International General Insurance Company (UK) Limited, Forum House, 15 – 18 Lime Street, London EC3M 7AN for professional fees incurred in dealing with HM Revenue and Customs enquiries and VAT, PAYE and NIC disputes. You will not receive advice or a recommendation from us.

Our Status

Professional Fee Protection Ltd is authorised and regulated by the Financial Conduct Authority (FCA). Our permitted business allows us to act as agent for insurance companies and for us to make arrangements to provide customers with general insurance contracts. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA on 0800 111 6768. Our Firm Reference Number is 762631.

Remuneration

In the normal course of our business we receive income as commission paid to us by insurance companies with whom we place business.

We reserve the right to make charges, details of which will be provided to you in writing before the conclusion of the contract.

Your Money

The way we hold your money provides you with important protection should we suffer a disaster. When we receive money from you, we are doing so on behalf of the insurer which means that when you pay us, you have paid the insurer for your policy. Similarly, when we hold claims money we hold that on behalf of the insurer which means you haven't been paid by the insurer for a claim until you (or a person appointed by you) are in receipt of the money.

Settlement Terms

We will be responsible for issuing requests for all new and renewal premiums and mid-term alterations as soon as practicable after inception or renewal of your policy. We will remit premiums to insurers in accordance with the agreed terms of business.

You will be responsible for paying promptly all premiums to enable us to make the necessary payments to insurers.

For the avoidance of doubt, we have no obligation to fund any premiums on your behalf.

We also have no responsibility for any loss that you may suffer as a result of insurers cancelling the policy or taking any other prejudicial steps as a result of the late payment of such sums if such delay is attributable to you.

In certain circumstances, insurers may impose a specific premium term, whereby they require payment of a premium by a certain date. We must stress that breach of that term will entitle insurers to void the policy from inception of cover. You agree that the settlement of premiums in good time is your responsibility. We normally accept payment by cheque, debit card, credit card or direct debit.

Disclosure

It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy and when you renew your insurance. It is important that you ensure that all statements you make on the proposal form, claims forms and any other documentation are full and accurate.

Please note that if you fail to disclose any material information or change of circumstances to your insurers, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid.

We strongly recommend that the information provided is checked thoroughly prior to submission and that you keep a record of all correspondence in relation to the arrangement of your insurance cover.

Policy Documentation

We will issue policy documentation in a timely manner.

Your policy documentation will confirm the basis of the cover, give details of the insurers, and be accompanied by a schedule.

We will take reasonable steps to ensure that consumers and commercial customers will be provided in writing no less than 21 days before the expiry of the policy the renewal terms or advised if renewal is not being offered.

You will be given an explanation of any changes and if you are a retail customer, the right to request a new policy document.

We may keep certain documents, such as your insurance policy and/or certificates of insurance until we receive full payment and/or administration charges. In these circumstances we will ensure that you receive full details of your cover and any documents that you require by law.

Cancellation Rights

A consumer has the right to cancel a general insurance contract within 14 days.

In the event of cancellation, the insurers may return a pro rata premium to us based on the time on risk.

Claims Procedure

Claims must be made within 30 days of the notice from HMRC opening the enquiry, arranging a visit or challenging the returns.

You can notify us of a claim via post by writing to Professional Fee Protection Ltd, PFP House, 5 Sylvan Court, Basildon, Essex, SS15 6TH or you can email us at claims@pfp.uk.com or alternatively online using the PFP portal facility (where available). Should you have any queries regarding your claim please telephone 0345 307 1177 and ask to speak to our claims team.

Quotes

When we supply you with a quotation we will confirm how long this will be valid for on the terms we have quoted, give you a written quotation including all the information you need to make an informed decision and give you a summary of the policy coverage.

Complaints

We take all complaints seriously. If you wish to register a complaint, then please contact Professional Fee Protection Ltd either: In writing to Customer Care, Professional Fee Protection, PFP House, 5, Sylvan Court, Sylvan Way, Southfields Business Park, Basildon, Essex, SS15 6TH; or by telephone on 0345 307 1177.

We will acknowledge your complaint and tell you how we will handle it. A copy of our complaints procedure is available upon request. If we are unable to settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service

<http://www.financial-ombudsman.org.uk>

Compensation

International General Insurance Company (UK) Limited is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation if International General Insurance Company (UK) Limited is unable to meet its obligations to you under this contract. Further information is available by phone on 0207 741 4100 and on their website at www.fscs.org.uk

Tel: 0207 741 4100 or 0800 678 1100

Email: enquiries@fscs.org.uk

Confidentiality and Data Protection

All personal information held by us in relation to you will be treated with the utmost confidence and, where appropriate, in accordance with data protection legislation, including the Data Protection Act 2018.

You confirm that we may use and disclose information that we have about you in the normal course of arranging and administering your insurance.

The data provided by you will only be used for the purposes of processing your policy of insurance, including underwriting, administration and handling any claim which may arise. The data supplied will not be passed to any other parties other than those we have mentioned thereon.

It is important that the data you have supplied us is kept up to date. You should therefore notify us promptly of any changes. You are entitled upon payment of an administration fee to inspect the personal data which we are holding about you. If you wish to make an inspection you should contact us.

We may respond to enquiries by the Police concerning your policy in the normal course of their investigations. Where it is necessary to administer your policy effectively or to protect your interests:

- a) We may disclose the data you have supplied to other parties such as solicitors, loss adjusters or other insurers.
- b) We may also contact if necessary other parties requesting sensitive data e.g. doctors, hospitals, consultants, Job Centres, employers, financial institutions but will ensure that we obtain your consent to approach such parties prior to doing so.

Further details on how PFP handles data is available at www.pfponline.com/privacy-policy.

Termination

You may terminate our authority to act on your behalf at any time without notice period or penalty. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already initiated. We may cancel our authority to act on your behalf at any time by sending 14 days notice to you at your last known address.

Any business currently in progress will be completed unless we receive your instructions to the contrary.

Any fees outstanding at the date of termination will be due within four weeks of the termination date.

Security

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.

In the event that an insurer becomes insolvent or delays making a claims settlement we do not accept liability for any unpaid amounts.

Governing Law

This term of business shall be governed by and construed in accordance with, the Laws of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales.

Demands And Needs Statement

It is important that before you decide whether to purchase an insurance policy from PFP that you consider whether the insurance is appropriate for you. You should read all of the product marketing literature before deciding to purchase, as well as the Insurance Product Information Document or full policy wording (available on request). Since PFP will not have reviewed your personal circumstances we are not able to make a personal recommendation as to whether the insurance policy is suitable. The decision on whether you wish to proceed with this type of insurance is your own. The insurance policy may, however, be appropriate if the business or individual to be insured (or in the case of an accountancy firm being the insured party; the clients of the insured firm) do not have the funds readily available to meet the additional accountancy costs incurred from any of the insured events described in the Insurance Product Information Document supplied.