

# Assetsure Terms of Business Agreement Updated: January 2021

The following Terms of Business Agreement sets out the basis on which we Hildon Park Limited t/as Assetsure company registration number 08223911 referred to as: 'We', 'Us', 'Our' will provide business services to you as a consumer client of the firm. This document form part of our contract with you.

Please contact us immediately 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.

## Contact



0208 0033 190



[enquiries@assetsure.com](mailto:enquiries@assetsure.com)



Assetsure 3rd Floor Peek House 20 Eastcheap London EC3M 1EB

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## About Us

Assetsure is a trading name of Hildon Park Limited, registered address: Assetsure 3rd Floor Peek House 20 Eastcheap London EC3M 1EB. We are authorised and regulated by the Financial Conduct Authority as an insurance intermediary. Our Firm Reference Number is 592997

We are permitted to: arrange, advise on, deal as an agent of insurers and assist in claims handling in respect of non-investment insurance policies.

You can check these details online using the Financial Services Register at <https://register.fca.org.uk/> or by contacting the Financial Conduct Authority Consumer Helpline on 0800 111 6768. We are also authorised by the FCA for credit broking. We act for one lender. Bexhill Uk Limited.

## How to contact Assetsure

Details of how to contact us are located on the first page of this document. Our office hours are as follows:

### Sales

Monday- Friday 08.30hrs-1900hrs Saturday 10.00hrs- 14.00hrs- Closed Sundays

### All other departments including claims

Monday- Friday 09.00hrs-17.00hrs Closed Weekends

## Our scope of service

We offer a range of insurance products which are branded Assetsure. On each of our products, we will provide you with information only about a policy from a single insurance undertaking without giving you advice or a personal recommendation. All our products are underwritten by certain underwriters at Lloyd's of London.

If a policy incorporates sections covering Legal Expenses or Emergency Assistance, we use a single insurer, ARAG PLC to supply these sections.

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## **Your Duty of Disclosure**

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 your policy is invalidated and part of or all a claim may not be paid.

## **How to cancel**

Please contact us immediately if you wish to cancel any insurance policy, we have arranged for you. 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 documentation for further details. If you cancel within this initial cancellation period (where this applies) you will receive a full refund. If you choose to cancel other than within an initial cancellation period, you will receive a pro rata return of premium. In the event that a claim has occurred within the policy period, no return of premium will be allowed. On insurers agreement to pay any claim, any outstanding balance on your full annual premium will become due immediately.

## **Protecting your information**

We take your privacy extremely seriously and we will only use your personal details in line with our Privacy Notice. Please read our Privacy Notice carefully which takes into account the General Data Protection Regulation and related UK data protection legislation. A copy can be located at <https://www.assetsure.com/privacy-policy> and contact us immediately if you have any queries. Where necessary, for example where we would like to use your data for some marketing purposes, we shall ask for your specific consent to do so. Your personal information includes all of the details you have given us to process your insurance policy (we will not ask for more information than is necessary). We may share your data with Third Parties for the provision and ongoing performance of your insurance policy and to assist in dealing with claims. Your data may be transferred outside the UK. We will not sell, rent or trade your data under any circumstances. All the personal information you supply to us will be handled strictly in accordance with the applicable Data Protection regulations and legislation.

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## Fees and charges

When you take out a policy with us we charge you a fee of **£15.00**. This charge is for the provision of our services including all policy documentation, claims handling and renewal invitation. In addition, when we sell you a policy the insurer pays us a percentage commission from the total premium that you are charged. If the type of policy, we sell reaches specific profit targets the insurer may also pay us an additional bonus. Occasionally we may also receive training or marketing support from insurers and/or underwriters although this is not always guaranteed.

In some circumstances, depending on the level of work involved, we may also charge you a separate fee, however this will be discussed and agreed before any work is done on your behalf. If you pay your premium by instalments, we shall inform you of any additional fees, charges or interest as part of your credit arrangements.

For arranging premium instalment facilities, we earn a variable amount of commission from our premium finance provider which is usually a percentage of the individual loan. This means that the amount you pay for credit and the overall cost of arranging your insurance will vary according to the interest charged by the lender and the amount of commission we earn.

Using premium finance makes the overall cost of the insurance more expensive.

A full breakdown of the cost of your insurance and the cost of credit will be provided as part of your new business or renewal quotation before you make a decision whether to proceed.

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. Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs and treat you fairly.

## Payment of premiums

We require payment of premium when your cover commences. You may pay by debit or credit card or monthly direct debits

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## **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 so to do.

## **Protecting your money**

Prior to your premium being forwarded to the insurer, and for your protection, Assetsure hold your money as an agent of the insurer. This means your policy is treated as being paid for. Assetsure may transfer your money to another intermediary or underwriting agent in some cases. However, your money will be protected at all times because of the requirements of FCA rules. Assetsure also reserve the right to retain interest earned on this account. By accepting this Terms of Business Agreement, you are giving your consent for us to operate in this way.

## **Complaints**

It is our intention to provide a high level of service at all times. However, if you have reason to make a complaint about our service you should contact us immediately using the contact details on the first page of this document. Full details of how to complain are contained within your policy documents, please read these carefully as they detail the complaints procedure and how you can escalate your complaint. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 0800 023 4567 or online and further information is available at <http://www.financial-ombudsman.org.uk/>. If you do decide to refer any matter to the Financial Ombudsman Service, your legal rights will not be affected. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

## **Online Purchases- Complaints**

If you purchased this insurance 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>.

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## **Compensation arrangements**

We are covered by the Financial Services Compensation Scheme. 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 is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without any upper limit. The compensation scheme does not apply to consumer credit. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or by visiting <https://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.

## **Adequacy of insurance values**

It is the responsibility of the insured to ensure that all sums insured and policy limits are adequate. It is strongly recommended that the appropriate Professional (e.g. Surveyor/Accountant/ Valuer) be consulted to ensure that the sums insured and limits under the policy are suitable.

## **How to claim**

Please refer to your policy documentation if you need to notify 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.

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## **Conflicts of interest/Customers best interests**

As insurance brokers we generally act as your agent in advising you, arranging your insurance and assisting you in the event of a claim; we will always act honestly, fairly and professionally ensuring your best interests are our priority. In certain circumstances we may act for and owe duties of care to insurers and/or other parties. Where we become aware of any actual or potential conflict of interest with our duty to you, we will inform you of the situation and the options available to you before we proceed.

## **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.

## **Termination**

You or we may terminate authority to act in connection with your insurance arrangements at any time. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already commenced. Any business currently in progress will be completed unless we receive instructions to the contrary. Any premiums or fees outstanding will become payable immediately. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice.

## **Law and jurisdiction**

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

END Assetsure Terms of Business January 2021