

Terms of Business

Our Services

Heartland Midlands Ltd is an Independent Insurance Brokerage which has been providing a professional service to commercial clients since 1992. We are an independent intermediary and offer advisory services for all aspects of insurance pertinent to our client's business requirements. We seek to arrange covers with a wide range of Insurance Companies, the Lloyds market and a number of specialist schemes. In some instances we will use another specialist intermediary to help us place your business. We also have schemes where we have authority from the insurer to agree cover. In these circumstances we are acting as agent for the insurer. We also offer online non-advisory transactional insurance with specific insurance providers.

We assist our clients in the handling of their claims and negotiate with insurers as well as offering a Risk Assessment service to help highlight areas which, with improvement, may reduce insurance costs.

We are members of the Willis Commercial Network which allows us access to unique products and services without sacrificing our independence.

In our capacity as Insurance Brokers and Risk Managers we are often asked to comment on the wordings contained in, but not restricted to, contractual agreements. Whilst we endeavour to provide accurate insurance based advice these documents are legally binding and should always be referred to your legal representatives.

Regulatory

Heartland Midlands Ltd is authorised from 14th January 2005 by the Financial Services Authority who are appointed by HM Treasury to oversee the security and integrity of Financial Services in the UK. Our regulation reference number is : 306952. The FSA hold a register of authorised firms. They can be contacted as follows:-

By phone on 0845 606 1234 or
via their website at www.fsa.gov.uk/register
or by writing to them at

Financial Services Authority
25, The North Colonnade
Canary Wharf
London
E14 5HS

We conduct all our business in accordance with the rules of the FSA.

Our Commitments

The following sets out the basis on which we wish to conduct our business with clients, should you have any questions on any aspect please do not hesitate to contact us.

- We aim to conduct our business with good faith and integrity.
- We endeavour to organise and control our internal affairs in a responsible manner, ensuring all staff are competent and suitably capable of performing the tasks they are given.
- We use a statutory trust account for the deposit of client premiums which does not allow us to use your funds to pay other client's premiums.
- We endeavour to understand the requirements of all our clients at all times and act in their best interests.
- We attempt at all times to give an accurate price of any quotation we give and a fair description of policy cover provided.
- We will provide a fair analysis of the market by looking at a sufficient number of contracts available to suit your requirements.
- We will inform our clients of the name of all insurers as soon as the contract is placed or at the earliest opportunity.
- Our remuneration will be by way of an agreed fee, commission or a combination of both.

Your Commitment

- You should provide us with accurate information at all times during the contract of insurance. Failure to disclose material information could invalidate your cover.
- You should pay all premiums within our credit period of 14 days unless other payment terms have been agreed. Failure to do so may lead to insurers cancelling your policy as we are unable to pay premiums to insurers on your behalf unless it has been received by us under the terms of the statutory trust account we operate.
- You should notify us as soon as possible of any occurrence which may give rise to a claim.
- All reports and recommendations provided by us in connection with our services are for your sole use and should not be passed to a third party without our written permission.

Utmost Good Faith and Disclosure

We wish to remind you that under the law in the United Kingdom insurance is a special class of contract which imposes duties upon the insured and their agents who are obliged to act with good faith towards insurers at all times.

Both parties must reveal to insurers before the commencement of the contract all material information, which is known to them. This extends to all relevant information that they should be expected to know. This duty of disclosure and good faith operates at all times and should any change of information arise, it must be communicated to insurers at the earliest possible opportunity.

Following a breach of good faith or non-disclosure insurers will have the right to void any policy. This principle also applies in connection with any negotiation or reporting of any claims.

It is also noted that in completing of proposal or claim forms or other documentation which related to an insurance policy, the accuracy of all statements and answers are the insured's sole responsibility.

Documentation

We will provide you with the following documents:

- Demands and Needs Statement setting out our understanding of your requirements based on the information provided to us
- Quotation report detailing premium, terms and conditions and premium payment terms
- Confirmation of cover and policy documentation
- Statement of Price and Policy Summary

We strongly recommend that you carefully check and read all policy documents and ensure they meet with your approval.

Premium Payment

Our invoices will include the premium and taxes relating to the contract arranged together with details of any fees involved. Prior to the conclusion of each insurance contract, or upon renewal, we will remind you of your right to be informed of our earnings received from insurers by way of commission. You are entitled, at any time, to request information regarding any income which we may have received as a result of placing your insurance business.

Our normal terms of settlement are 14 days from inception of the cover or renewal of the contract, unless any other specific payment terms are agreed with you.

We use a number of specialist premium finance providers to enable you to spread the cost of your insurance premiums over either six or ten months. This is often the most convenient method of payment and reduces the number of direct debit payments from your account. We cannot guarantee however that this is the most cost effective method of payment and you may therefore wish to check with your bank or finance provider to see if alternative method of financing would be more appropriate. We may receive commission from these finance providers for facilitating this and again you are entitled to request details of our earnings relating to your account.

Applications for credit will be passed to a premium finance company who are required to meet responsibilities arising from the EU Consumer Credit Directive (CCD). In assessing your application they will search the public information that a credit reference agency holds about you. The credit reference agency will add details of the search and your application to their record about you whether or not your application proceeds. This and other information about you may be used to make credit decisions about you and undertake checks for the prevention and detection of money laundering. If the premium finance company is not able to provide credit facilities we will be unable to continue cover unless alternative payment arrangements are made.

HOW WE HOLD CLIENT MONEY

Statutory Trust Account

We hold all client money in a statutory trust account which prohibits us using other clients' money to pay your premiums and vice versa. Whilst this means that your money is only used for the purposes of paying your premiums it does mean that we must have settlement of your premiums before we can pay insurers. We will hold money as agents of certain insurers if they have specified this in our agency agreements.

Insurer Security

It is our intention to use only secure insurers and we make investigations into the strengths of appropriate insurance companies. However, we cannot and do not guarantee the solvency or continued solvency of any insurer used, and clients should make their own investigations into the financial position of any insurer with whom they enter a contract.

Cancellation of Cover

If you wish to cancel your policy you should advise us in writing and return any documents we request. Should any policy be cancelled for whatever reason during the insurance period we reserve the right to retain any fee or commission earned. Direct debits should not be cancelled until insurers have confirmed cancellation of the policy as you may be liable for continuing charges.

For retail customers there may be a statutory cooling off period. Please consult your policy document.

Claims

When a claim is reported to us we will report it to the insurance company and assist in all matters of administration, to the point of settlement of claims.

It is important and usually a policy condition that claim details are submitted immediately following the incident occurring (within 30 days)

If there is any doubt whether a matter constitutes a claim, or likely claim, you seek our advice.

Confidentiality

Under the terms of the Data Protection Act we will at all times act with the utmost confidentiality with the information that is given to us by our clients.

Any data that we have will only be passed on where it is already in the public domain or it is required to be used during the normal course of our business relationship of our client or insurers, or potential insurers.

Please note that insurers exchange information to prevent fraudulent claims.

Complaints

Should you have any complaints about our products or service please report such matters directly to us.

Complaints of a minor nature should be reported directly to your nominated Account Executive preferably in writing. If the complaint is of a serious nature, or you would prefer, please contact our Managing Director, Brian Weetman.

Procedures for specific complaints against your insurer are detailed on your policy document and in addition should you not be satisfied with the outcome you may refer to the Financial Ombudsman Service.

We aim to acknowledge all complaints within 5 days and resolve all matters within 20 working days where practical. Beyond that time we will keep clients informed of progress.

If you wish to register a complaint, please contact us

...in writing Heartland (Midlands) Ltd , South Lodge, Cranford Manor,
Kenilworth Road, Leamington Spa, Warwickshire, CV32 6RG

...by phone Telephone 01926 420555

If we cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

We are covered by the Financial Services Compensation Scheme (FSCS) and you may be entitled to compensation from the scheme if we cannot meet our obligations. This will depend on the type of business and nature of your claim.

Compensation

Under terms of FSA authorisation we are obliged to hold Professional Indemnity insurance with a minimum indemnity limit of €1,680,300 (euros). Our policy carries a limit of £5,000,000. You may be entitled to compensation from the Financial Services Compensation Scheme if we cannot meet our obligations depending on the type of business and circumstances of the claim.

Heartland Midlands Ltd confirms that any alteration to the terms and conditions of trade will be found on the company website www.heartlandgroup.co.uk. These will be deemed to be the current and appropriate terms and conditions.