

# Renewal Schedule

Prepared on behalf of

**A R Connolly Services Ltd**

By



**Andrew Costello – Account Director**

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[www.squaremilebroking.com](http://www.squaremilebroking.com)

Private and Confidential

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# Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services.

The FCA regulates all transactions of general insurance and ensures that only those Insurance Brokers & Intermediaries that continue to be approved by the FCA are able to provide advice to you.

As part of our compliance with the FCA rules we are obliged to ensure that the following disclosures are made before the commencement of any contracts with you:-

- ☐ Square Mile Broking Ltd is authorised and regulated by the FCA. We are permitted to carry on business with regards to advising, arranging, dealing in and administering non investment insurance contracts and will do so once we have assessed your requirements with you. Our FCA Registered number is 473138.  
  
You can clarify these details on the FCA's Register by visiting the website [www.fsa.gov.uk/register/home.do](http://www.fsa.gov.uk/register/home.do) or by contacting the FCA on 0800 111 6768.
- ☐ We offer products from a range of insurers but in some circumstances and for specific risks this may be a limited number of or, single insurer. Where this is the case we will confirm the same to you.
- ☐ We will usually be paid for our services by way of commission within the premium quoted. If a separate fee is to be applicable or if we are working solely for a fee, we will confirm this with you in writing before any contract commences.
- ☐ Should the situation arise where you need to complain, please contact our compliance officer Dominic d'Inverno by post at Premier House, Sydenham Road, Croydon, Surrey, CR0 2EE or, by phone on 0330 024 2980  
  
If for any reason we are unable to settle your complaint then you may be entitled to refer it to the Financial Ombudsmen Service.
- ☐ We are covered by the Financial Services Compensation Scheme (FSCS). Further information is available from them.

At the back of this document we have provided you with a copy of our Terms of Business Agreement (TOBA) and also handed you a copy in our initial meeting with you. The TOBA provides you with additional pertinent information, including your informed consent to our TOBA.

Please use this information to decide if our services are right for you.



## `Chartered Insurance Brokers' - Our Chartered Status

We are proud to have been awarded the prestigious title `**Chartered Insurance Brokers**' by the Chartered Insurance Institute (CII).

This title is only awarded to companies committed to developing and maintaining the knowledge and capability of their team so they can deliver the highest quality advice.

Chartered companies must also follow a demanding code of ethical practice. This means they must work in an ethical manner that places clients' interests at the heart of the advice they give.

Chartered status – granted by the Privy Council – is the industry's gold standard for Insurance brokers and is currently met by fewer than 100 companies across the country.

Why you should use Chartered Insurance Brokers...

**Chartered status brings with it serious obligations. We are required to ensure the advice, service and ongoing support we provide to you is:**

Chartered status brings with it serious obligations. We are required to ensure the advice, service and ongoing support we provide to you is:

- ☐ Of the highest quality
- ☐ Based solely on your researched needs
- ☐ Provided by someone operating within their level of competency

**We meet our obligations in a number of ways...**

- ☐ A commitment to the technical and professional development of staff, such as through professional qualifications
- ☐ All staff members who deal with customers belong to the industry's professional body, the CII, and adhere to its Code of Ethics, which is enforced through disciplinary sanctions
- ☐ We adhere to the CII's continuing professional development requirements, ensuring our staff keep their knowledge and skill-set up-to-date

**As a Chartered Broker we are committed to earning and maintaining the trust of clients at all times; always acting skilfully, carefully, diligently and lawfully.**

## Introduction

As it is approaching your renewal date, we are taking the opportunity of reviewing your insurance requirements, and hope that the contents of this report will be helpful in pulling together your programme for the forthcoming year.

Our objective when commencing an exercise like this is to ensure that we yet again put forward for your consideration the most cost-effective and appropriate insurance programme.

As your existing broker, we feel that we possess a good knowledge of your business and its requirements in terms of your insurance and risk management needs, and this is a factor you also need to consider in terms of the relationship with your existing insurers and the renewal terms that they are offering as well. Your current insurers were selected 12 months ago as they were the most appropriate at that time, and there is every chance that this could still be the case now.

However, the market and your situation can change over a 12 month period, so terms provided by alternative insurers also need to be considered carefully.

In this way, you are able to consider all the options available in the market, and we look forward to continuing to work with you to ensure that your business is adequately and cost effectively covered going forward.

# Service Standards

## New Business:

- ❑ Full Policy documentation to you within 28 days of receiving your fully completed proposal form (if required)
- ❑ Employers' Liability Certificate to you within 7 days of cover attaching
- ❑ Verification of Insurance Certificate issued on day of cover (if required)

## Administration:

- ❑ All correspondence received, to be actioned within 24 hours
- ❑ Telephone calls returned same day
- ❑ Contractor questionnaires, Verifications of Insurance and the like to be completed and returned to you the same day
- ❑ Personal Account Executive(s) and Account Handler(s) provided to you in order to maintain continuity of contact

## Claims:

- ❑ Written acknowledgement of a claim being notified to us within 24 hours
- ❑ Square Mile Broking appointed loss adjuster to make contact within 48 hours of notification (where applicable)
- ❑ Square Mile Broking will arrange for an inspection of motor vehicles within 48 hours
- ❑ In respect of motor claims, inspections to be completed within 5 working days
- ❑ Square Mile Broking will arrange for insurers to issue settlement cheques within 7 days of quantum being agreed
- ❑ Fully updated claims reports available on request

## Renewals:

- ❑ Renewal documentation to clients within 14 days of renewal (28 days if we have recommended and you have accepted an alternative insurer)
- ❑ Employers liability certificate within 7 days of renewal
- ❑ Verification of Insurance Certificate issued on day of cover (if required)
- ❑ Renewal discussions to commence at least 28 days in advance of renewal date

## General:

- ❑ Mobile telephone numbers of your key contacts along with one of the directors' numbers provided for out of hours and emergency situations.
- ❑ Quarterly 'courtesy' contact
- ❑ All others service standards will be specifically agreed with you prior to contracts commencing.

# Your Square Mile Broking Contacts

## Broking Office

Square Mile Broking Ltd  
Lloyd's of London  
Gallery 4  
12 Leadenhall Street  
London  
EC3V 1LP

## Administration Office

Square Mile Broking Ltd  
Premier House  
Sydenham Road  
Croydon  
Surrey  
CR0 2EE

## Contact Numbers:

Telephone  
Fax  
Website

0330 024 2980  
0208 667 1205  
[www.squaremilebroking.com](http://www.squaremilebroking.com)

## Key Contacts:

Andrew Costello  
Commercial Manager

0203 725 5703  
[andrew@squaremilebroking.com](mailto:andrew@squaremilebroking.com)

Jack Davies Cert CII  
Account Handler

0203 725 5702  
[jack@squaremilebroking.com](mailto:jack@squaremilebroking.com)

## Claims Contacts:

Justin Welham Cert CII, Cert CILA  
Claims Manager

0203 725 5716  
[justin@squaremilebroking.com](mailto:justin@squaremilebroking.com)

## Credit Control:

Tom Langford  
Credit Controller

0203 725 5700  
[tom@squaremilebroking.com](mailto:tom@squaremilebroking.com)

## Health & Safety Consultant:

Robert Anderson CMIOSH, MIIRSM, GiFireE  
Health & Safety Consultant

0773 655 5492  
[rob@rhssltd.co.uk](mailto:rob@rhssltd.co.uk)

If you suffer a serious loss out of hours please contact either your Account Executive or one of our Directors:

## Emergency Contact:

Dominic d'Inverno BA (Hons), Chartered Insurance Broker  
Company Director

0787 260 4035  
[dominic@squaremilebroking.com](mailto:dominic@squaremilebroking.com)

# Demands & Needs Statement

Your requirements for insurance cover were:

## Current Cover

Material Damage	✓	Libel & Slander	
Sprinkler Leakage		Product Recall	
Terrorism		Financial Loss	
Theft	✓	Legal Expenses	✓
Business Interruption		Credit	
Book Debts		Professional Indemnity	
Glass Breakage		Directors & Officers	
Loss of Money		Employment Practice Liability	
Intellectual Property Rights		Corporate Legal Liability (Entity)	
Goods in Transit		Bonds	
Marine Cargo		Motor Fleet	
Deterioration of Stock		Motor Uninsured Loss Recovery	
Contract Works		Group Personal Accident	
Computer		Business Travel	
Cyber Liability		Engineering Insurance & Inspection	
Employers Liability		Engineering Business Interruption	
Public Liability	✓	Fidelity	
Products Liability		Kidnap & Ransom	
Environmental Liability		Exhibition	

The 'ticked' boxes above represent your current insured covers in line with your existing policies. We have also marked specific covers we feel require your further consideration with 'FC'.



# Renewal Summary

The table below represents our recommendations in relation to your requested covers.

Policy Type	Insurer	Effective Date	Quoted / Renewal	Premium (£)	IPT (£)	Total (£)
Tradesman & Professionals Package	QBE Insurance (Europe) Limited	27/11/17	Renewal	294.20	35.30	329.50
<b>Total</b>				<b>294.20</b>	<b>35.30</b>	<b>329.50</b>

## Note

### Tradesman Insurance

Premium in 2016 - £285.87 + IPT

Premium in 2017 - £294.20 + IPT

Please note that Insurance Premium Tax (IPT) increased from 10% to 12% on 1<sup>st</sup> June.

As this policy is able to provide cover for up to £750 of your tools whilst parked overnight on the street, I am recommending to continue with QBE for the forthcoming period.

Please find details of the recommended cover overleaf.

## Basis of Recommendation

As a result of our market activity, we recommend the following quote which we have obtained for you:

Policy	Tradesman & Professionals Package
Insurer	QBE Insurance (Europe) Limited
Premium (Including IPT) (£)	329.50
Cover Period	27/11/2017 to 26/11/2018

**The basis of our recommendation is:**

- "A" rated insurer.
- Access to senior underwriters.
- Stable pricing platform.
- £750 tools cover overnight whilst parked on the road

Attached please find a summary of the main terms of the recommended quote.

# Tradesman Package

**POLICYHOLDER** A R Connolly Services Ltd  
**INSURER** QBE Insurance (Europe) Limited  
**POLICY NUMBER** SQU00005824TRA  
**PERIOD OF INSURANCE** 27/11/2017 to 26/11/2018

## Cover

Legal liability to the proposer, employees and third parties plus additional contract related property covers as specified below.

## Business

Business Description: Heating Services, Chimney Sweeping & Stove Installations

## Director(s)

Name	Main Activity
Mr Andrew Connolly	Manual Work

## Tools

Group	Sum Insured per Person (£)
Tool cover for Directors	2,000

## Public Liability

Limit of Indemnity: (£) 2,000,000

## General Clauses/Information

### Benefits

#### Legal Expenses Cover

This policy includes Legal Expenses cover including Contract Dispute, to a limit of £100,000

#### Tools

Policy Limit for Overnight Vehicle Tool Storage £750

#### Excess

Standard - £500

Underground Services - £1,000

Tools - £250

Contract disputes where amount in disrupt exceeds - £500

Aspect enquires and tax intervention enquires - £200

### Main Exclusions

#### Hazardous Locations

The insurance by this section excludes and does not cover legal liability arising in connection with work undertaken in or on:

- a) aircraft or watercraft;
- b) airport or aerodrome runways manoeuvring areas or aprons or those parts of airports or aerodromes to which aircraft have access;
- c) railways or railway installations;
- d) docks or harbours;
- e) work on offshore installations;
- f) quarries mines or collieries;
- g) chemical or petro-chemical works oil refineries gas works or fuel storage facilities;
- h) power stations or nuclear plant;
- i) bridges viaducts tunnels dams chimney shafts towers or steeples.

#### Hazardous Work

The insurance by this section excludes and does not cover legal liability arising in connection with any work:

- a) of demolition except demolition solely undertaken with hand held tools and of structures not exceeding five (5) metres in height by employees in the direct service of the insured when such work forms an ancillary part of a contract for construction, alteration or repair carried out by you;
- b) of construction, alteration or repair of bridges, towers, steeples, chimney shafts, blast furnaces, viaducts or mines;
- c) of pile driving, tunnelling or quarrying;
- d) involving the use of explosives;
- e) involving excavations below three (3) metres in depth;
- f) carried out at a height in excess of fifteen (15) metres.

#### Theft from unattended vehicles

This insurance excludes and does not cover:

- a) theft or attempted theft of property insured while contained in an unattended vehicle or trailer unless there is evidence of forcible and violent entry to the vehicle or trailer.
  
- b) an amount exceeding £750 each and every claim in respect of theft or attempted theft of property insured while contained in an unattended vehicle or trailer between the hours of 9pm and 6am unless the vehicle or trailer is garaged within a securely locked building.

## Endorsements

### Trades

- Fitting of solid fuel and wood burning stoves and fires
  - HETAS No 16061
- Gas safe registered engineer
  - Gas safe number 195723
- Chimney Sweeping
  - Member of ICS (institute of chimney sweeps) ICS No 0467

### Bona Fide Subcontractors Insurance Check

Whenever work is undertaken on your behalf by bona fide subcontractors, you will establish and maintain an administrative procedure for obtaining evidence that bona fide subcontractors effect public liability insurance that:

- a) covers the work to be undertaken by the bona fide subcontractor;
- b) is subject to a limit of indemnity of not less than GBP2,000,000;
- c) includes an 'indemnity to principals' clause,
- d) is revalidated every twelve (12) months throughout the duration of their contract with you.

### Comments

Our quotation is based upon the total payments made to Bona-Fide Subcontractors not exceeding 50% of the annual turnover for the business. If they do please refer to Underwriters

### Conditions Precedent

#### Fire Precautions

It is a condition precedent to liability under this section that in respect of use away from your premises of blow lamps, blow torches, flame guns, hot air guns, electric oxyacetylene or other welding or cutting equipment and angle grinders (in circumstances where sparks are emitted) the undernoted precautions will be complied with on each occasion:

#### Blow Lamps Blow Torches Flame Guns and Hot Air Guns

- a) the area in which work is to be carried out to be examined and combustible property within the vicinity of the work either removed or as far as practicable covered by non-combustible materials;
- b) suitable fire extinguishing appliances to be kept available for immediate use at the point of work or as near as is practicable;
- c) blow lamps blow torches and flame guns not to be lighted until required for use and extinguished immediately after use;
- d) lighted blow lamps blow torches and flame guns not to be left unattended;
- e) hot air guns to be switched off when unattended;
- f) upon completion of each period of work a thorough fire safety check to be made of the vicinity of the work. The fire safety check to be undertaken at regular intervals for a period of at least one (1) hour after completion.

#### Electric Oxy-Acetylene or other Welding or Cutting Equipment and Angle Grinders

- g) the area in which the work is to be carried out including adjoining shafts or openings and the area on the other side of any wall or partition to be inspected to see whether any combustible property other than the property to be worked upon is in danger of ignition either directly or by conduction of heat;
- h) all combustible property to be removed to a distance of not less than six (6) metres from the point of work and property which cannot be moved to be covered and fully protected by overlapping sheets of non-combustible material or equivalent protection;
- i) you shall arrange for a person who is competent in the use of fire extinguishing appliances to work in conjunction with the operative using the equipment to act as a fire watcher and to remain in attendance at all times until lighted flame equipment is extinguished;
- j) suitable fire extinguishing appliances to be made available for immediate use at the point of work;
- k) gas cylinders not in use to be kept outside the building in which the work is taking place where practicable but in any event at least fifteen (15) metres from the point of application of the heat;
- l) upon completion of each period of work a thorough fire safety check to be made of all areas referred to in paragraph (a) above. The fire safety check to be undertaken at regular intervals for a period of at least one (1) hour after completion.

## Subject To

No proposer, director or partner of the Trade or Business or its Subsidiary Companies has ever, either personally or in any business capacity

- had any convictions or criminal offences which are not spent under the Rehabilitation of Offenders Act or has any prosecutions pending
- been declared bankrupt or insolvent or been the subject of bankruptcy proceedings or insolvency proceedings
- had a proposal refused or declined
- had an insurance cancelled
- had a renewal refused
- had special terms imposed

# Health & Safety and Risk Management

We have teamed up with RHSS Ltd who will provide special discounted rates for Square Mile Broking customers. They are able to provide expert advice and consultancy to cover all aspects of Health & Safety and Risk Management for your business.

## Key Benefits:

- ❑ To prevent injury or a reoccurrence
- ❑ To maintain insurance cover by satisfying risk improvements
- ❑ To achieve legal compliance
- ❑ To protect the business from fines
- ❑ To gain accreditations such as CHAS, Safecontractor, SSIP, Exor
- ❑ To maintain reputation
- ❑ To demonstrate competence when tendering for contracts
- ❑ To improve morale by providing a safe working environment
- ❑ To prevent civil claims
- ❑ To save time by letting the experts do it for you

## Health & Safety Policies & Management Systems:

RHSS's Health and Safety policies and management systems are produced by listening to your needs and understanding how your business works. They will take time to design a system that is right for you, fully comprehensive and easy to follow.

## Risk Assessment:

RHSS believe that risk assessment is the driving force behind Health and Safety and they advise on producing these quickly because of the value of them to your business. RHSS write risk assessments on a regular basis and can train you on how to write these yourselves so that they are suitable and sufficient. Risk Assessments highlight hazards and required controls to help prevent accidents, legal action in terms of civil claims and criminal prosecution.

## Health & Safety Training:

RHSS's training courses are of the highest standards and are delivered by trainers who also have the benefit of hands on experience and industry accreditations. Courses can be provided at their own training facilities in and around London or at your place of work. Courses available include First Aid, Fire Warden, Asbestos Awareness, Effective Management of Health and Safety, Principles of Risk Assessment and Manual Handling. RHSS Limited will also design and deliver bespoke courses for your company.

## HR & Employment Law:

RHSS have a superb business alliance with their employment law and HR specialists consisting of professional HR consultants, solicitors and lawyers, offering as little or as much support as you require. With similar values to RHSS Limited they have spent a long time finding the right partner for this service and are proud to be working with HR Insight.

## Competent Source of Advice:

Appointing RHSS Limited as your company's competent source of advice is much more than putting their name down on questionnaires and tender documents. It's about having someone on hand who can give you prompt advice and support when you need it. They will produce and review documentation, help with tender document completion, keep you up to date with legislation, as well as provide phone and email support.

**CDM Services:**

RHSS Limited provide assistance to all duty holders under the Construction Design Management Regulations 2007 such as Clients, Designers, Principal Contractors and Contractors. RHSS can also act as your CDM-Coordinator.

**Helpline Support & E-mail Support:**

RHSS like to talk to you on a regular basis but you can always call them if you need to! If you want to send them an email about a problem, a question, or just some general advice RHSS will aim to respond to you within 24 hours with the answers you need. Having a consultant on the end of a phone that you know and who knows your business is one of their most important services. We believe it is this that sets RHSS apart from the competition.

**RHSS Fire:**

RHSS now have a dedicated fire safety consultancy that provides services from fire risk assessment to the supply and maintenance of extinguishers. RHSS have extensive accreditations in this area including IFE membership, FIA membership and listing on the FIA Fire Risk Assessors Register. Visit [www.rhssfire.co.uk](http://www.rhssfire.co.uk) for more information.



# Claims Service and Procedure

We at Square Mile Broking Limited are dedicated with providing you with a simply and efficient service to report and manage all claims which may occur under your policies, whilst they are administered by us on your behalf.

You as the Client have a duty to disclose all incidents or circumstances which may give rise to a claim. These incidents should be notified immediately to us and/or the underwriting insurer immediately. No admission of Liability should be given to any third party and all correspondence must be passed on to us unanswered and without delay

## Claims Reporting

In the event that you should need to make a claim under your policy or policies please contact:

Square Mile Broking Claims Team  
Premier House  
Sydenham Road  
Croydon  
Surrey  
CR0 2EE  
Tel: 0330 024 2980  
Fax: 0208 667 1205  
Email: [claims@squaremilebroking.com](mailto:claims@squaremilebroking.com)

We will:

- Give you guidance in pursuing a claim under the policy
- Notify the appropriate insurer at the earliest opportunity
- Advise you whether a Loss Adjuster will need to be appointed and, if so, who the dedicated Loss Adjuster selected by your insurer will be
- Handle claims fairly and promptly and keep you informed of their progress
- Inform you in writing if we are unable to deal with any part of a claim
- Once a claim has been agreed and we are in receipt of a settlement cheque we will forward this to you without delay

## Claims Procedures Guide

For all claims there are a few basic procedures to follow that will help to ensure claims are processed and dealt with as quickly and effectively as possible:

- All known or potential incidents must be reported immediately
- If required, a fully completed claim form should be completed as soon as possible
- Estimates, invoices and any other supporting documentation can be provided at a later date and should not delay the reporting of the incident or potential incident
- Wherever possible, details of any independent witnesses to an incident should be obtained.
- Please forward any and all correspondence you may receive from a Third Party or their representative

On the 26<sup>th</sup> April 2009 the Civil Justice System in England and Wales was radically reformed. These changes are the result of proposals put forward by Lord Woolf, under the Woolf report.

The main objective of these reforms is to increase the speed of the legal process. As a result, stringent timescales have been set for dealing with claims involving Bodily Injury. Failure to comply with these may be severely punished by the courts and could compromise Insurers' ability to mount the best possible defence on your behalf.

Therefore, in the event of an incident involving bodily injury or potential bodily injury you should:

- ☒ Contact us immediately and provide full details of the incident
- ☒ Immediately send us any and all correspondence you may receive relating to the incident
- ☒ Do not enter into discussion or correspondence about the incident with Third Party. Correspondence must be sent to us immediately and unanswered.

## Square Mile Broking Bespoke Claims Package

In becoming a Square Mile Broking customer you will automatically benefit from our exclusive bespoke claims package. With our extensive claims experience we have handpicked a selection of services which will assist you in a variety of different circumstances.

### **The Nationwide Emergency Glazing Company**

We understand that an incident such as a break-in or vandalism can be very stressful and have therefore partnered with The NEG. They are a trusted partner of Insurance Companies, Loss Adjusters and Intermediaries throughout the UK. With over 200 emergency response vehicles and 600 engineers on standby they provide a swift response anywhere in the United Kingdom any time of the day or night. Their services include emergency boarding, make-safe and secure, re-glazing, shop fronts, patio doors, garage doors, conservatories and all types of windows and doors.

Their highly competitive pricing tariff ensures that they deliver on their commitment to reducing the cost of glass claims for the insurance industry without compromising quality. All of their engineers are fully qualified members of the Glass and Glazing Federation (GGF) and work to the highest standards. All materials and workmanship are fully guaranteed.

In the event of a glass damage claim we would ask that the matter be reported to us in the normal manner and in turn we will arrange for The NEG to contact you within 1 hour. They will then arrange for an engineer to be on-site within 24 hours, carry out any emergency works and compile a full estimate for the remedial works. If you require emergency work outside of normal working hours then The NEG have a 24 hour response centre which operates 365 days a year and is based entirely within the UK. The number you will need to call is 0844 7044 999 and please ensure to advise them that you are a Square Mile Broking client.

### **RTA Solutions**

We have teamed up with RTA Solutions to provide all of our clients with £100,000 of motor legal expense cover. The cover would pay the costs and expenses in relation to the pursuit of legal proceedings in respect of any one claim for the recovery of uninsured losses resulting from a non-fault incident. In addition to the above all Square Mile Broking clients will have access to our motor uninsured loss recovery service. Typical benefits include the recovery of a policy excess, providing a replacement vehicle in the event of a non-fault accident and the appointment of solicitors in the event that an injury claim needs to be pursued.

# Becoming a Square Mile Broking Client

## Methods of payment

### **Premium Finance Facility (Direct Debit):**

Payable over 10 instalments at a rate of 6.95%(20.6% APR)  
Facility fee may be applied by the finance provider:

- a) £15.00 - for loans up to £5,000.00\*
- b) £30.00 - for loans above £5,000.00

(Square Mile Broking facility via Close Premium Finance – see attached Direct Debit Credit Agreement on the following page)

\*Close Premium Finance will apply a £10.00 charge if signed and completed direct debit mandates are not returned to them within 14 days of receipt

### **Cheque made payable to:**

Square Mile Broking Ltd

### **Electronic Bank Transfer:**

Payee: Square Mile Broking Ltd  
Bank: Lloyds Bank East Croydon Branch  
Account: 44976660  
Sort Code: 30-92-45

## Remittances and Documentation

All remittances and signed documents should be returned to the Administration address below:

Administration Office      **Square Mile Broking Limited**  
**Premier House**  
**Sydenham Road**  
**Croydon**  
**Surrey**  
**CRO 2EE**

With certain classes of insurance a fully completed proposal form is required by the Insurers. We will be pleased to provide any advice and assistance with its completion, however we are unable to complete the forms on your behalf as the completion of the proposal form is your duty (see Important Information – material facts section).

## Terms of Payment

We will advise you of premiums due from you to insurers by means of a debit note. This will be sent to you within seven days of the contract being concluded. As soon as cover is provided then the premium is due. Our terms of trade are shown on the cover note and debit note and we require payment or the completion of an acceptable credit agreement form and direct debit mandate within 7 days, to enable us to pay your insurers. Failure to meet the payment date may result in the automatic termination of your policy.

Insurers may impose a specific premium payment term in certain circumstances. This date together with any penalties will be clearly shown.

## Important Information

Please read the following information that we have provided to assist you in understanding the terminology and definitions used within this report and the Insurance Industry as a whole. If there is anything that is not clear within this report then it is important you raise this with us before any contract commences.

This presentation is designed to help explain the recommendations we are proposing for your business and should only be used for reference purposes and not treated as the policy schedule or agreed policy wording.

**Warranties** - Specific warranties attached to and forming part of insurance policies must be strictly complied with, as failure to do so will invalidate the policy even if the cause of loss is unconnected with the warranty. If you are unable to comply with the terms of the warranties presented to you, you should advise us immediately so that we can consider alternative solutions for you and the Insurer.

**Exclusions** - Within the attached risk register we have listed the major exclusions which apply to your insurance policies but recommend that you make reference to the policy document for full details of all exclusions.

**Material facts** - You are continually under the obligation to notify both Square Mile Broking Ltd and Insurers of any material alterations or changes to your risk. This would include but not limited to changes in: the ownership of the business, business activities, acquisitions or disposals, additional or unoccupied premises and physical or electronic security, for example.

At the inception of a contract with insurers, you will normally be asked to complete a proposal form, sign a statement of facts or provide other written information which will form the basis of the insurance contract. When providing such documentation it is important to understand that all answers or statements made by you are your responsibility. If incorrect information is provided it could result in a claim being repudiated on the basis of non-disclosure or misrepresentation and this could also invalidate your insurance contract and, in serious cases lead to criminal prosecution.

All information requested on a proposal form is a material fact and we recommend that you keep a copy of any documentation which is submitted to Insurers for reference purposes. Any changes in that information should always be notified to us promptly.

Please remember that if you are in any way uncertain if a fact is material or not, it should be disclosed.

**Reasonable Precautions** - There is a common law duty on all insurance policyholders to act as if uninsured and to take all prudent and reasonable steps to both prevent injury or damage of the type covered by the insurance and also, to take all such actions after the event as are sensible to minimise and mitigate the loss.

This duty is reinforced in many policies by the incorporation of an explicit 'reasonable precautions' condition. With or without this explicit condition, however, failure to act in a reasonable manner may invalidate cover. If you are ever in any doubt as to the extent of this duty, you should discuss the circumstances with us immediately.

**Claims** - To enable insurers to monitor amounts paid out in claim awards, Insurance policies contain limitations on the time within which claims must be reported to insurers. To avoid the possibility of insurers repudiating a claim on the grounds of late notification, we recommend that all circumstances likely to give rise to a claim are immediately reported to us in order that we may inform your Insurers and advise you of the extent of cover likely to be considered by your Insurers.

**Reinstatement** - Most policies covering buildings, contents, machinery and plant are arranged on this basis i.e. New for old. Insurers undertake to settle a claim on the basis of the cost of replacing the lost or damaged property by similar property equal to but not better or more expensive than when it was new. It is important therefore that sums insured are selected taking account of this and that the sum insured must be adequate at the time of reinstatement.

**Indemnity** - This is the alternative basis to reinstatement and seeks to put you in exactly the same position after a loss as immediately beforehand and deductions are made for wear and tear, age and condition.

**Average** - Average is a clause used to counteract under-insurance whereby you are made responsible for a percentage of the loss proportionate to the degree of under-insurance.

Average is applied differently to the two types of cover detailed above as follows:

(1) Reinstatement: Average will apply if the sum insured at the time of reinstatement is inadequate but then only if the sum insured is less than 85% of the cost of reinstatement.

(2) Indemnity: Average will apply if the sum insured is inadequate at the time of the loss.

**'Day One' Reinstatement basis** - - The need to select a sum insured adequate at the time of reinstatement causes problems in assessing an accurate figure to cater for the effects of inflation during the policy and rebuilding/replacement periods.

Consequently the Day One basis has evolved. This requires only that the Declared Value at inception of the cover to be adequate and average will be applied only if it is not. The Declared Value is automatically increased by a specific percentage normally requested by you which can be between 1-50% to produce the sum insured, allowing for projected inflationary trends.

Declared Value is deemed to be the rebuilding/reinstatement cost of all assets (excluding Stock/Work in progress) at inception of the policy period. It is very important that you review this figure annually, at the renewal of your policy. Failure to do so could lead to under-insurance in later years. Ensuring that the Declared Value figure is kept up to date will continually protect you from the application of the Policy Average condition.

Referral to the Material Damage section of the Client Presentation or Policy Schedule should be made to ascertain whether Day One basis applies to your insurance.

# Important Changes

## Employers' Liability Regulations

As an employer, new Employers' Liability Regulations came into effect for Employers' Liability Insurance policies which have been renewed on or after 1 April 1999.

### Minimum Level of Cover:-

This has been increased from £2 million to £5 million and applies to you whether your work is carried out on the Mainland or Offshore.

### Subsidiary and Associated Companies:-

The minimum level of cover applies to both the Holding Company and any Subsidiaries together, as though they were a single employer. If you have any Associated Companies, these will need to have separate cover with a separate limit.

### Certificates:-

There are four key changes to the Employers' Liability Insurance Certificates:-

- ❑ You must store the Certificates for a minimum of forty years
- ❑ You must be able to provide a copy of the Certificate, within ten days, to any employee working Offshore, who asks to see it
- ❑ The Certificate must display the minimum level of cover even though your actual limit may be higher
- ❑ If you have Subsidiary Companies, the Certificate must either name each Subsidiary Company insured or state that all Subsidiary Companies are insured, naming any specifically excluded

### Associated Companies

Insurers will be issuing Employers' Liability Certificates, which will no longer be able to include a reference to "Associated Companies" as part of the name of the Policyholder. If you have any "Associated Companies", would you please identify these to us in order that we may make the appropriate separate Insurance arrangements for them.

### Subsidiary Companies

Please ensure that we are advised of the names of all Subsidiary Companies in order that these may be advised to Insurers.

Should you have any queries or require clarification of the changes, please do not hesitate to contact us.




Alternatively further details can be obtained from:-

- ❑ Stationary Office, PO Box 276, London, SW8 5DT (Tel No 020 7873 9090)
- ❑ Guidelines for employers from The Health and Safety Executive, contact HSE Books at PO Box 1999, Sudbury, Suffolk, CO10 6FS (Tel No 01787 881165)

## Information on The Employers' Liability Tracing Office (ELTO)

The Employers' Liability Tracing Office (ELTO) has been established by the insurance market with the aim of providing individuals who have been injured or developed a disease in the work place with quick and easy access to the Employers' Liability Database (ELD) of insurance policies. Strict security is in place to prevent unauthorised access and to ensure that the database is only used for legitimate purposes.

For renewals or new business incepted after 1<sup>st</sup> April 2011 we are required to supply the following information for each insured organisation and any subsidiaries of the organisation covered by the Employers' Liability policy.

-  Insured name / Trading name
-  Insured address and postcode
-  Employee Reference Number (ERN) often referred to as the Employer PAYE reference

## **Motor Insurance Database – 4<sup>th</sup> European Motor Directive**

This directive is effective from 20<sup>th</sup> January 2003. From this date, details of all vehicles belonging to you or in your custody or control must be notified directly to the Motor Insurance Database (MID) within 10 days of change.

## **Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 1995 (RIDDOR)**

As of 6 April 2012, RIDDOR's over-three-day injury reporting requirement has changed. The trigger point has increased from over three days' to over seven days' incapacitation (not counting the day on which the accident happened).

Incapacitation means that the worker is absent or is unable to do work that they would reasonably be expected to do as part of their normal work.

Employers and others with responsibilities under RIDDOR must still keep a record of all over-three day-injuries – if the employer has to keep an accident book, then this record will be enough.

The deadline by which the over-seven-day injury must be reported has also increased to fifteen days from the day of the accident.

# Terms of Business Agreement (TOBA)

## Commercial Customers

Square Mile Broking Ltd of Premier House, Sydenham Road, Croydon, Surrey, CR0 2EE are authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent watchdog that regulates financial services. Our permitted business is advising on, arranging, dealing in and administering non-investment insurance contracts. For clarification you can visit the FCA's register at [www.fsa.gov.uk/register/home.do](http://www.fsa.gov.uk/register/home.do) or by contacting the FCA on 0800 111 6768. Our FCA register number is 473138.

**Please read this document carefully** - It sets out the terms on which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. Please contact us immediately if there is anything in these terms of business which you do not understand or with which you may disagree.

**Status** - Square Mile Broking Ltd is an Independent Insurance Broker with 100% of shares being owned by working Directors. We act as agents for our clients and are subject to the laws of agency. However, in certain circumstances, we may also owe certain duties of care to other parties. At no time will any such other duty of care override our primary obligation to you, our customer.

**Products and Services** - We offer products and services from a range of composite insurers and Lloyd's syndicates. A list of insurers we deal with is available on request. We will advise and make a recommendation for your business after we have assessed your needs. This will include the type of cover you seek together with the costs.

Certain products and services for specialist risks or more bespoke requirements may have been specifically selected from one supplier to provide a cost-effective solution to meet our customer's needs.

Upon receipt of your instructions, we will place your insurance with insurers. Your instructions should be provided to us in writing by letter, facsimile or e-mail, in order to avoid any misunderstandings about the cover which you may have requested. We will only accept verbal instructions if immediate cover is required, but this must be confirmed in writing at your earliest opportunity. Do not assume any cover until we have confirmed to you in writing that it has been placed.

**Insurers / Suppliers** - Our selection of insurers will take into account their financial standing and our understanding of the market conditions, but our assessment is necessarily subjective and we cannot guarantee the future ability of any insurer to meet policyholder obligations. If you have any concerns about security please contact us immediately to discuss the matter. We may also invite other FCA authorised brokers to quote on the insurances of our clients but only in circumstances where it is deemed to be in the client's best interests.

**Duty of Disclosure** - You must disclose to us and insurers, before the contract is concluded, any fact or circumstance which is known to you or which ought to be known by you and which is material to the risk. A fact or circumstance is material if it would influence the judgement of a prudent insurer in fixing the premium or determining whether he should take the risk. If you are unclear what constitutes this then please raise any queries with us prior to any contract commencing. Should you not act with the utmost good faith or fail to disclose any material fact or circumstance to insurers, insurers may avoid the contract.

It is your responsibility to provide complete and accurate information to both us and insurers when you take out your insurance policy, throughout the duration of the policy and when you renew your insurance. It is important that all the statements you make on proposal and claim forms together with any other documentation are full and accurate.

If you are unsure about any matter you should contact us for guidance. All answers on the forms and any other statements made to us by you are your responsibility. We are not empowered to amend or enter any additional information on any form. Should amendments be required we will return the form to you so that you have the opportunity to correct any amendment or entry if it is not correct.

**Procedures** - Prior to the conclusion of the contract you will be given a statement of demands and needs, together with sufficient information about the insurance to enable you to make a decision as to the suitability. You should read this carefully. It will set out your demands and needs and confirm whether the contract has been personally recommended and, if so, the reasons for the recommendation.

We will advise you of premiums due from you to insurers by means of a debit note. This will be sent to you within seven days of the contract being concluded. As soon as cover is provided then the premium is due. Our terms of trade are shown



on the cover note and debit note and we require payment or the completion of an acceptable credit agreement form and direct debit mandate within 7 days, to enable us to pay your insurers. Failure to meet the payment date may result in the automatic termination of your policy.

Insurers may impose a specific premium payment term in certain circumstances. This date together with any penalties will be clearly shown.

With certain classes of insurance a completed proposal form is required. We will be pleased to provide any advice and assistance with the completion of proposal forms, but must remind you that we are unable to complete the forms on your behalf as the completion of proposal form is your duty as policyholder.

We will provide full policy documentation as soon as possible after conclusion of the contract. On receiving your documentation, we would ask you to advise us immediately if any of the documentation does not meet with your approval.

We will endeavour to provide you with renewal terms in good time before expiry of the policy, or notify you that renewal is not being invited. Attached to the renewal terms will be a statement of any changes to the terms of the policy, and changes to directive required information (information required under EU directives), statement of price and information about cancellation. You will be given an explanation of any changes, where necessary and in good time, which may appear in your policy and you will be advised of your right to request a new policy statement.

Should the Insurer require any midterm changes to your policy they will be notified to you in good time, prior to the change taking effect.

**Documentation** - We will retain copy documents for business placed on your behalf in electronic or paper format for at least 3 years. For some types of insurance cover it is possible that a claim may be made under a policy after its expiry date and it is therefore important that you keep such documentation safely.

We may retain certain documents such as your insurance policy or certificates whilst we are awaiting payment of premiums and administrative charges. In these circumstances we will ensure that you receive full details of your insurance cover and will provide documents which you are required to have by Law.

**Claims** - It is imperative that claims, or circumstances which may give rise to a claim, are notified to us and/or the underwriting Insurer immediately. All relevant policies describe in detail the procedures and conditions in relation to making a claim.

For as long as you remain a customer of Square Mile Broking Ltd, we will provide an efficient claims handling service.

Should you cease to be a customer for whatever reason, but wish us to handle a claim on your behalf we reserve the right to charge a fee for our services should we agree to handle such claims. These fees will be advised and agreed with you before we proceed with the claims process.

**Our Remuneration** - We are normally remunerated by brokerage, which is a percentage of the insurance premium paid by you and allowed by the Insurer with whom the insurance is placed. This will include additional insurance premiums which are due by virtue of changes to your requirements during the policy term, such as midterm adjustments or as part of the policy conditions, such as wages and turnover year-end declarations.

Alternatively, we may act on your behalf for a fee, which will be disclosed to you before the policy is concluded. This may be in addition to any brokerage payable. Where we act for a fee, unless otherwise agreed with you, this will normally relate to the initial placing of the insurance and subsequent maintenance of the policy until renewal. As regards 'Recommended Additional Covers' and 'Recommended Additional Services', the total costs shown at the time of sale are inclusive of all relevant taxes and brokerage fees. Should you request a material midterm adjustment or series of adjustments to your insurance we may seek to negotiate an additional fee with you at the time.

In addition to client fees and/or brokerage payments we may receive remuneration by way of administrative fees or commissions for services provided to insurers. We may also receive commissions from Insurers with whom we have arranged facilities for ease of placement or certainty of market. These commissions may be contingent upon the profitability of a portfolio of business. In all such circumstances, our duty to act in the best possible interests of our customers remains paramount.

We will, if requested, disclose the amount of any commission being earned. If the exact amount cannot be confirmed, the

basis for calculating such figures will be disclosed. Once our remuneration has been earned, in the event that the insurance is cancelled after inception, or where a return premium is due from Insurers, our fees and/or brokerage will not usually be returnable. In the circumstances where you cancel the policy within the cancellation period outlined within the Insurance Policy Wording we will return the full amount of premium and commission.

**Client Money** - Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as agent of the insurer, or hold it in a client bank account on trust for you in a statutory trust account with HSBC Bank PLC. The aim of the statutory trust is to protect you in the event of the failure of our firm, the failure of the bank or a third party at which the money may be held. In such a circumstance, the firm's general creditors should not be able to make a claim on client money, as it will not form part of this firm's property.

We are not entitled to use client money held on behalf of one client to pay another clients premium before the premium is received from the other client. We may transfer client money to another FCA regulated broker for the purpose of effecting a transaction on your behalf through that broker. The fact that we will hold money on trust gives rise to fiduciary duties, which will be owed to you until the client money reaches the insurer or product provider.

Any interest earned on client money will be retained by Square Mile Broking Ltd.

**Our Agreement** - Our agreement will continue until terminated by one of us giving 7 days notice in writing to the other. In the event that the insurance is cancelled after inception, our fees and/or brokerage will not usually be returnable.

**Financial Services Compensation Scheme** - We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Full and further details are available from the FSCS or at [www.fscs.org.uk](http://www.fscs.org.uk).

**Data Protection and Confidentiality** - All information provided by you to Square Mile Broking Ltd will be kept confidential between us and your insurers. There may be circumstances where we are required to provide information by law, to comply with a subpoena &/or compelled by law to comply with the Data Protection Act 1998 &/or any ensuing statutory enactments.

We may pass information about you to credit reference agencies for the purposes of arranging payment by instalments, and may also pass to them details of your payment record to us.

From time to time we may disclose information provided by you to other partners of Square Mile Broking Ltd. This information may be used to advise you of our, or their, services which we believe may be of interest to you. If you prefer us not to take this course of action or receive further information, please confirm in writing to Square Mile Broking Ltd, Premier House, Sydenham Road, Croydon, Surrey, CR0 2EE.

Under the Data Protection Act 1998, you are entitled to see personal information about you, which we hold in our records and we will provide copies of this information upon request. We reserve the right to charge a fee for this service.

**Money Laundering / Proceeds of Crime Act** - United Kingdom money laundering regulations require us to obtain evidence of the identity of clients for whom we act at the start of a business relationship. For companies, evidence of identity will usually comprise a copy of certificate of incorporation, a list of directors, a list of shareholders and the registered address.

We are obliged to report to the Serious and Organised Crime Agency (SOCA) any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing such a report.

If you require a payment to be made to a third party then you must confirm the required payees name and details and provide a brief explanation for your request.

**Governing Law** - The terms of business shall be governed by and construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.

# Complaints Procedures

## What to do if you wish to complain

Square Mile Broking Ltd is committed to providing a high standard of customer service to all our customers. In the unlikely event of a **complaint** we will do everything possible to ensure it is dealt with quickly and fairly. If you do feel that you have cause to complain, in the first instance please contact our Compliance Officer either by telephone on 0330 024 2980 or in writing to our administrative office at Premier House, 14C Sydenham Road, Croydon, Surrey, CR0 2EE.

We will acknowledge your complaint promptly and explain how we are intending to handle it. In the case of an oral complaint, we request that in order to confirm its accuracy that the complaint is also sent to us in writing. The complaint will continue to be investigated in the mean time.

If we believe that the complaint does not relate to the activities of Square Mile Broking Ltd we will inform you both verbally and in writing by the end of day after we receive the complaint and where possible provide details of to whom the complaint should be directed, or where it has been forwarded.

Whilst we will endeavour to investigate all complaints immediately, we undertake to give you final written response within 8 weeks of the initial complaint.

If we are unable to resolve the matter within 8 weeks we will inform you in writing. If you are an **eligible** complainant we will advise that you may refer the matter to the Financial Ombudsman Service (FOS) and will enclose a copy of the FOS explanatory leaflet. The leaflet outlines full details of the eligibility to refer a complaint.

The FOS can be contacted on 0845 080 1800 or in writing at South Quay Plaza, 183 Marsh Wall, Docklands, London E14 9SR or at their website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

A complaint cannot be registered with the FOS if:

- Less than eight weeks after the date of the complaint was received and a final response has not been given;
- More than six months after the final response;
- More than six years after the event being complained about occurred.

If you are not an eligible complainant and should you remain dissatisfied, you may have the right to refer the matter to an Approved Dispute Resolution Facility. We can provide details on request.

## Definitions

**Eligible** - those who have a customer or potential customer relationship with Square Mile Broking Ltd who are either a private individual, or a Micro Enterprise. A Micro-Enterprise is an EU term covering smaller businesses. A Micro-Enterprise can bring complaints to the ombudsman as long as they have an annual turnover of less than two million euros and fewer than 10 employees.

**Complaint** - A complaint is any expression of dissatisfaction, whether oral or written, and whether justified or not, from or on behalf of a private customer about that firm's provision of, or failure to provide, a service.