

Market Analysis

For many policies we offer a fair market analysis i.e. we look at sufficient policies to ensure that you will be offered one matching your demands and needs as closely as possible - this is not the same as 'best advice' which is offered under current FSA regulations as the FSA realise that the general insurance market is much more complex.

For some policies we may offer a restricted sample i.e. we would only offer a limited range of policies.

Finally, for some specialised insurance contracts we may only offer a single policy.

You can request a list of all policies we offer where we do not offer a fair market analysis.

Data Protection

Independent Insurance Services (The Data Controller) undertakes to use the information that you provide, purely for the administration of any insurance policies that you have with us and to obtain quotations for insurance purposes. Your data may also be used for the purposes of compliance with any regulatory organisations or law enforcement. Your data may be passed to third parties, again purely for the purposes of obtaining insurance quotations or policies. You may request details held by us. Please note that we will keep information provided to us for at least three years from the inception of any policy.

Duty of Disclosure

Whilst we will always act in your best interests, we must remind you that it is your obligation to ensure that information provided to us is accurate and complete. Failure to disclose any material fact (whether deliberate or accidental) can result in your policy not protecting you in the event of a claim. You must also disclose any change in material facts at renewal or when they occur. We accept no liability should you suffer any loss due to non-disclosure of material facts about which we were unaware.

Fees

We are normally paid a commission by an insurance provider for arranging a policy (details on request). In addition, we may, at our discretion, make charges to cover our administrative costs for the arranging of the contract and if this is the case you will be informed beforehand. If you pay us by credit or debit card a fee of 2.5% (credit card – subject to a minimum fee of £1.00) or £1.00 (debit card) will be added to the amount due to us. In the event of an unpaid cheque we reserve the right to charge £25 to cover bank charges incurred. We make charges for performing additional services as follows:-

Fee for inviting renewal of a policy: Each year we must examine your policy to ensure that it continues to meet your demands and needs, advise you of any changes to the policy cover (and what they mean) and remind you of any significant exclusions/conditions on your policy. We also consider whether your policy offers good value for money or if there are any better policies for you.

We also incur additional costs to operate a compliant office within FSA guidelines. We may therefore make a fee when inviting renewal, payable when the policy is renewed and if this is case, you will be advised in writing of the fee in a payment summary.

Mid-term adjustments: If you ask us to amend your policy there will be a fee of £10.00 for adjustments that do not involve premium refunds. Where a refund of premium is due we will charge 15% (minimum £10.00) of the refund for Personal Lines or 20% (minimum £25.00) for Commercial Lines. This covers the additional work we do in obtaining fresh documents and checking them. We charge more for an adjustment that results in a return premium as we have to repay the commission we earned originally to the insurer.

Cancellations: We will charge a fee of 15% of the annual premium for Personal Lines (minimum £10.00) or 20% for Commercial (minimum £25.00). This covers the repayment of our commission to the Insurer together with the work we do in cancelling your policy. On occasions we may recommend that you cancel a policy and take out a new policy when you alter your policy as we think that your current policy would not meet your demands and needs. If we do recommend a change of policy then we will only apply a £10.00 fee (Personal) or a £25.00 fee (Commercial), assuming you take out a new policy with us. In addition we reserve the right to make an additional £25 charge should the above charges not be paid within a ten day period.

Instalment Fees: We can arrange for you to pay the premium via instalments by direct debit through a finance company. You will be notified of any additional costs that may be incurred.

Complaints

It is our intention to provide you with a high level of customer service at all times. If there are occasions when we do not meet your standards, please write to us at Independent Insurance Services, Church House, 136 Sandgate Road, Folkestone, Kent CT20 2BN detailing the nature of your complaint. We will acknowledge this in writing advising you of who is dealing with your complaint and we will attempt to address your concerns within five working days. If our investigations take longer we will provide a full response within twenty working days, or a holding response explaining our position and providing timescales for a full response.

As we are covered by the Financial Ombudsman Service, you may refer the complaint to them if you are dissatisfied with our response. Details of how to do so will be sent to you with our final response.

Your Duty

We request that you co-operate with us in the setting up and administration of your policy by sending us the documentation that we request and paying the premium on time. Your cooperation is appreciated as this enables us to offer a consistent high-quality service to all our customers.



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e-mail: info@independentinsuranceservices.co.uk

Terms of Business

Status

Independent Insurance Services is an independent insurance broker, regulated by the Financial Services Authority (FSA). Our FSA Register number is 304299. We are able to advise on a range of insurance policies.

Our Service

We undertake to act always in your best interests and, where appropriate, make a valid assessment of your demands and needs for insurance. Our advice will be unaffected by commission earnings or other inducements offered by any insurance provider, unless we advise you prior to the completion of the insurance contract.

When you pay your premium to us, we hold it in a statutory trust account. We must advise you of the following:-

- Your premium will be credited and held in a designated client bank account. Our current bank arrangement is with National Westminster Bank plc.
- There is no interest payable to you on the premium you have paid prior to us paying the insurance company.