

Terms of Business (Brokers)

Road Runner ("the Company", "we", "us", "our") Terms of Business

About These Terms

All the work we do for you is governed by these terms of business and any agreed written variation. This is an important document. Please keep it for future reference.

Use this information to decide if our services are right for your client.

These terms of business contain important provisions that limit our liability, in broad terms, to £10 million. They may not be varied unless agreed in writing and signed by the Group Chief Executive Officer of Aston Scott Ltd.

Our Company

Road Runner is a trading name of Aston Scott Ltd of Malling House, West Malling, Kent, ME 19 6QL

The Company is a specialist insurance intermediary and provides insurance products for the motor trade and other product areas on a non advised basis.

Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services.

Aston Scott is authorised and regulated by the Financial Conduct Authority under firm reference number 308048. Our permitted business is introducing, arranging, dealing in, assisting with and advising on general insurance contracts; and credit broking, and supplementary administration in relation to insurance instalment facilities.

You and your client can check this on the FCA's register by visiting the FCA's website at www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

Our Services

- We will under most circumstances except as outlined below act for you independently as an Insurance Broker.

In providing our service, we may sometimes act as an agent of the insurer. We will confirm the capacity in which we will act for you before undertaking any relevant transactions on your behalf. We will ask questions to enable us to assess reasonably your clients insurance needs, this may include checking information that we already hold about your client and their existing insurance arrangements with us and other parties.

Typically our role is to arrange insurance on a non-advised basis.

We source and arrange products but do not offer advice or make recommendations when arranging your client's insurance. However, we may ask some questions to narrow down the selection of products on which we will provide details; you will then need to explain to your client and ensure that they make their own choice about how to proceed.

Where we can offer the availability of an instalment facility in order to pay the insurance premium by regular payments, we do not offer advice in relation to this but we may ask some questions to narrow down the selection of options available; you will then need to explain to your client and ensure that they make their own choice about how to proceed.

- We regularly review the insurers with whom we place business to ensure that their products and service meet your requirements.
- We will normally act on your behalf in arranging your client's insurance requirements. However, in some circumstances we may act for or owe a duty of care to other parties such as Insurers. This will usually occur when we act as the insurance company for undertaking insurance company's tasks.

Claims notification

It is a condition of the policy that in the event of any accident, injury, loss or damage you must notify the insurer without delay, whether the accident is your client's fault or not. Notification to the Company does not constitute notification to the Insurer.

Our Dealings with You

We aim to treat you fairly and to meet the following outcomes in all our dealings with you:

- You can be confident that you are dealing with a firm where the fair treatment of customers is central to our corporate culture.
- The products and services that we have marketed and sold to you are designed to meet your needs as far as possible.
- We have provided you with clear information and you have been kept appropriately informed before, during and after the point of sale.
- You have been provided with products that perform as we have led you to expect and the associated service is both of an acceptable standard and as you have been led to expect.
- You will not face unreasonable post-sale barriers to change product, switch provider, submit a claim or make a complaint.
- We will give you full information about the products and services we offer you, including costs or charges (if any) in addition to the premiums and explain why the policy is suitable for your insurance needs.
- If requested, we will tell you what our commission is and any other amounts we specifically receive for arranging your insurance or providing you with any other services.

Credit Checks

As part of assessing your application for insurance, Road Runner and your insurers may be required to undertake a credit check as part of the application procedure.

Whose Products Do We Offer?

- For our scheme business we offer products from a limited number of insurers. We also reserve the right to transfer the scheme members to a new insurer or panel of insurers, in the event of the holding insurer withdrawing from the scheme or whose terms are no longer competitive or no longer meet the needs of our clients insured under the scheme.

We only offer products from a single insurer for most motor legal expenses and accident management services, and certain other facilities. Our staff will provide specific information on request.

- It is our normal practice to regularly assess the financial strength of the insurance companies that we deal with. Whilst we observe the financial ratings applied by independent agencies along with other readily available information, we will not in any circumstance guarantee the solvency of an insurer.

Termination

Subject to immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty where you invoke your right to cancel during the first 14 days of receiving your policy. Any other cancellation of a policy will incur a minimum charge equivalent to 15% of the refunded premium allowed by the insurer.

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 14 days' notice. Valid reasons may include but are not limited to:

- Non-payment of premium or fees.
- Failure to provide requested documentation or information
- Deliberate failure to comply with terms set out within the insurers documentation

In the case of deliberate or reckless misrepresentation or non-disclosure or attempted fraud:

An insurer may choose to render the insurance void (treating your policy as though it never existed), and your premium may not be refunded to you

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions.

How Money is Handled

We have risk transfer arrangements in place with our insurers whereby any money received by us will be held on their behalf in an Insurer Trust Account as if the Insurer has received it. The Insurers will bear the risk of any losses in the event that our firm becomes insolvent. We will also treat claims money or premium refunds in the same way until we pay you.

Your agreement to pay the premium together with your acceptance of these Terms of Business will constitute your informed consent to our holding your money in an Insurer Trust account. Interest earned on monies held in this account will be retained by us.

If you do not want us to handle your money as above, please contact us immediately.

Client Records

You have a right to inspect copies of contract notes, and entries in our books or computerised records relating to your transactions with us. We keep records of our business transactions for at least 6 years.

Payment for Our Services

- We normally receive income from insurers, product providers and where applicable finance providers. We may also charge you for handling your insurances.
- We may receive additional commissions from Insurers based on the amount of business we send to them.
- In good time before the conclusion of each insurance contract, or upon renewal, we will normally remind you of your right to be informed of the level of commission which we receive from underwriters.
- 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.
- All premium rebates from insurers will be transacted net of commission.
- If we propose to charge you fees for our services we will identify the fee clearly on our documents. The following standard charges (which are in addition to the insurer's premium) apply to the types of transactions listed below:

o Quotations:	No charge
o New Business Administration Fee:	£100
o Renewal Administration Fee:	£100
o Adjustments to Policy Fee:	£15
- Specific charges, which apply to individual policies or finance agreements, will be advised to you prior to the commencement of each contract applicable to that policy. The specific charge and purpose of any additional charges will always be advised to you in advance.
- If we propose to charge you fees for our services we will identify the fee clearly on our documents.
- If you pay by credit card, you will be charged an additional fee of 3% of the transaction amount.

Complaints

We seek to provide a high quality and excellent service. If, on any occasion our service falls below the standard you expect, you should communicate directly to Peter Blanc, Group Chief Executive Officer, at Malling House, Town Hill, West Malling, ME19 6QL, telephone number 01732 389915. It is the Company's policy to acknowledge your complaint within 5 business days and provide you with a written response within 20 business days.

If after making a complaint you are still not satisfied you may be entitled to refer the matter to the Financial Ombudsman Service as long as your business has an annual turnover of less than two million euros and fewer than ten employees or if you are a charity, your annual income is less than £1m. Their address is:

Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR
Tel: 0800 023 4567
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Our Liability

Despite our best efforts we may make a mistake, by which we mean any breach of our duties to you howsoever caused. If we do, and are liable to compensate you, you agree that our liability is limited in the following respects:

- Our maximum liability for any mistake whether arising under statute in contract or in the tort of negligence (but excluding fraud) is £10 million including contractual and statutory interest (unless we agree a different amount with you in writing);
- This overall limit applies whether the mistake affects just one piece of work we do for you or several, so long as it is the same or a similar mistake;
- For the purposes of the overall limit, more than one mistake on a matter or transaction is considered as one mistake;
- We have no liability for any indirect or consequential loss or loss of anticipated profit or other benefit;
- We are not liable to the extent that our mistake results from something you do or fail to do (such as giving us the wrong information, or not giving us information at the time we ask for it);
- These limits on our liability shall apply to work done under this contract and any future work unless we agree different terms with you;
- We shall not be liable for any loss arising from or connected with our compliance with any statutory obligation which we may have, or reasonably believe we may have, to report matters to the relevant authorities under the provisions of the money laundering and / or financial crime legislation;
- We believe the limitations on our liability set out in this section are a reasonable amount having regard to our assessment of:
 - The amount of any likely liability to you if we make a mistake;
 - The availability and cost of professional indemnity insurance; and
 - Possible changes in the future availability and cost of insurance;but we are happy to discuss the limit with you if you consider it insufficient for your purposes, and if appropriate we may then consider whether we are able to provide a higher limit at extra cost.

The above provisions do not affect any right to compensation you may have under the Financial Services Compensation Scheme, as described below.

Compensation

We are covered by the Financial Services Compensation Scheme. (FSCS) for our insurance mediation activities. 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.

Further information about whether you are eligible to claim from the FSCS and about compensation scheme arrangements is available from the FSCS, details of which can be found on their website – www.fscs.org.uk. They can be contacted on their telephone number 0800 678 1100.

Quotations

Unless otherwise agreed any quotation will remain valid for a period of fifteen days from the date or issue of the quotation.

Cancellation Rights

For certain types of policies you may have a legal right to cancel the policy and receive a refund up to 14 days after the latter of the following dates:

- The date on which you accept the quotation and instruct us to arrange cover on your behalf; or
- The date on which you receive your policy documentation.

Please check your policy terms and conditions for more information on cancelling your policy.

Any cancellation of a policy, other than where the Policyholder invokes his right to cancel during the first 14 days from the inception or renewal date, will incur a minimum charge equivalent to 15% of the refunded premium allowed by insurers.

Payment of Premiums

We may be able to offer finance for insurance instalments through Premium Credit Ltd. We will give you further information about this before we finalise your instalment arrangements.

Under the terms of our agency agreements, we become responsible for premium payment as soon as a policy becomes effective, and for this reason we must ask for payments to be made or instalment plans to be agreed, prior to relevant effective dates

Netbanx is an electronic payment provider appointed by the company to take all debit and credit card payments. The provider, not us, stores the card details. The provider is 3-D Secure and PCI compliant.

No Claims Discount

Where a premium discount has been allowed based on your driving experience we will need to see documentary evidence of your entitlement to such discount. This may be proof of no claims bonus from a previous motor trade policy you held in your name, a letter from your previous employer confirming claim free driving whilst driving on a company policy or a copy of your no claims discount earned or currently being used on a private car commercial vehicle or motorcycle policy. **Please read the important information section below which explains the consequences of not providing important information fully and accurately.**

Driving Licences

We require current copies of the back and front of the photocard for all drivers.

You will be asked to log into the Government website (www.gov.uk/view-driving-licence) and provide us with a system generated check code for drivers. We will then check for **driving entitlements and any endorsements.**

When providing this information you will be required to obtain the information from each driver, and their permission to provide the check code to Road Runner.

The information contained on your driving licence contains important information. Please read the important information section below which explains the consequences of not providing important information fully and accurately.

Proof of Trading

At any point during the life of this policy the policyholders may be required to produce proof of trading. Our product is only available to people who are involved in the Motor Trade with the intent of generating a profit or income from their activities. Please read the important information section below which explains the consequences of not providing important information fully and accurately.

Motor Insurance Database (MID)

In accordance with the 4th European Union Directive (and any subsequent legislation), the Company will endeavour to assist Policyholders in complying with the legislation surrounding the notification of vehicles to the MID. The Company may charge for this assistance. It should be noted that the responsibility for notification of vehicles or information remains with the Policyholder and the Company cannot accept responsibility for any item either incorrectly registered or not registered on the database whether notified to the Company or not.

Confidentiality/Security

We may be required from time to time to disclose personal information about you. We will not do this unless:

- You have given us specific instructions to do so
- We are required to do so because we are authorised and regulated by the Financial Conduct Authority
- We are required to do so by law

We are registered under the Data Protection Act 1998 and will abide by the rules laid down at all times. We will also take appropriate steps to ensure that any money, documents or other property/information we hold on your behalf is secure at all times.

Data Protection

Information about your 'data' (including 'sensitive data' as defined in the Data Protection Act 1998) will be put on to our database/manual records and held, processed, disclosed and used by us and our third party product providers in servicing our/their relationship with you, including verification and money laundering checks. By accepting these terms of business, you agree to that storage use and disclosure.

For your security and training purposes, telephone calls may be recorded. The recordings may be used as evidence in the event of any dispute with us.

You agree to us sharing any information that we hold about you with a fraud reference agency should it be required.

Unless you notify us otherwise, you agree that Road Runner and its third party product providers may use and analyse your 'data', including the nature of your transactions to give you information by post, telephone, fax, SMS or e-mail about our/their products and services and those of selected third parties which may be of interest to you.

Law and Jurisdiction

All documents including policies will be written in English. These terms of business will be governed by and construed in accordance with English law and you agree to submit to the exclusive jurisdiction of the Courts of England and Wales as the forum for determining and disputes arising therefrom.

IMPORTANT INFORMATION FOR POLICYHOLDERS

WARNING

YOU ARE RESPONSIBLE FOR PROVIDING COMPLETE AND ACCURATE INFORMATION WHICH INSURERS REQUIRE IN CONNECTION WITH ANY PROPOSAL FOR INSURANCE COVER.

YOU HAVE A DUTY TO GIVE A FAIR PRESENTATION OF RISK TO THE INSURER.

You should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information. This should include information which you and, where applicable, your senior management, persons responsible for arranging your insurance or other relevant third parties know or out to know. It should include all information that would influence the judgement of the insurer or that would put the insurer on notice that it needs to make further enquiries.

Examples of material circumstances are:

- Special or unusual circumstances relating to the risk;
- Any particular concerns which led you to seek insurance cover for the risk; and
- Anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that would be dealt with in a fair presentation of risks for this type of insurance.

THE INFORMATION MUST BE PRESENTED IN A WAY WHICH WOULD BE REASONABLY CLEAR AND ACCESSIBLE TO A PRUDENT INSURER.

If you are unsure whether to disclose any information you should speak to us. You need to take into account the size and complexity of your business, and allow yourself sufficient time before your renewal date to consider and / or assess your insurance requirements.

Failure to provide a 'fair representation' may result in a number of remedies by the insurer. If the breach was deliberate or reckless the insurer can void the contract and keep the premium. If the breach was not deliberate or reckless the insurer can void the contract, proportionately reduce a claim settlement or amend the insurance policy terms and conditions then review the merits of a claim on this basis.

You should therefore always provide complete and accurate information to us when we ask you about the insurance risks your business faces before taking out a policy, at renewal and throughout the life of the policy. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover.

FAILURE TO DISCLOSE THESE FACTS MAY LEAVE YOU WITH NO COVER AND A CLAIM NOT PAID.

WARNING

Warranties and Conditions Precedent

You must check all details on any proposal form or Statement of Facts and pay particular attention to any declaration you may be asked to sign. It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply.

Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy or mean that claims may not be paid.

If you are unsure about any matter, please contact us for guidance.

FAILURE TO COMPLY MAY LEAVE YOU WITH NO COVER AND A CLAIM NOT PAID.

IMPORTANT

Warranties are not always referred to as such within a policy and schedule. They may be referred to as conditions, endorsements, special terms as well as warranties.

It is important that you look out for these and if you have any doubt about a particular statement, please ask us for advice.

FAILURE TO COMPLY WITH THESE MAY LEAVE YOU WITHOUT ANY COVER IN THE EVENT OF A CLAIM AND THE CLAIM MAY NOT BE PAID.