

# Ryan's Private Clients Terms of Business



**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. By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business.**

**We draw your particular attention to the sections headed**

#### **14. The Processing of your Personal Data**

#### **15. Credit Checks**

If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at the address below.

Please note calls may be monitored and recorded for compliance and training purposes.

Responses to messages received from you by e-mail will be acknowledged no later than the following working day and amendments to your policy requested by e-mail will become effective when you receive either written or verbal confirmation from us.

### **1. Explaining our Status**

Ryan's is a trading name of Ryan Insurance Group Limited.

Ryan Insurance Group Limited of Crane Hall, London Road, Ipswich IP2 0AL is an independent broker.

We are authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services register number is 306769. Our permitted business is introducing, advising, arranging, dealing as agent, and assisting in the administration and performance of general insurance contracts and credit broking (and supplementary debt-related administration) in relation to insurance instalment facilities.

These details can be checked on the Financial Services register by visiting the FCA's website at [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768.

Ryan Insurance Group Ltd do not hold any shares in any insurance company nor does any insurer hold shares in Ryan Insurance Group.

### **2. Our Contact Details**

#### Registered Office

Crane Hall, London Road, Ipswich, IP2 0AL

**Tel: 01473 343300**

**E-mail: [privateclients@ryans.co.uk](mailto:privateclients@ryans.co.uk)**

Visit our website at **[www.ryans.co.uk](http://www.ryans.co.uk)**

### **3. Explaining our Service**

Ryan's is an independent intermediary who acts on your behalf and subject to the terms and conditions of this document accepts responsibility for advice given and for arranging your insurance.

Our role is to advise you, and after we have assessed your needs, to provide you with a personal recommendation explaining why the product best meets your requirements, providing assistance in the event of a claim and helping you with any ongoing changes you wish to make. In some circumstances we do not provide advice and we will therefore confirm in separate documentation whether or not any advice or recommendation has been made before finalising your insurances. When sourcing or placing finance we act as your Credit 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.

### **4. Insurers**

As an independent intermediary we act as the agent of our client. However, we are subject to the law of agency which imposes various duties on us. In certain circumstances we may act and owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any possible conflict of interest.

We place Insurance with a large number of Insurance Companies, Underwriting Agencies and Specialist Brokers. If we propose using another intermediary to help place your business, we will confirm this to you in good time before any arrangements are finalised. Some Insurance providers may carry out checks with credit reference and fraud protection agencies in order to provide you with a quote.

We obtain financial information on Insurers from a variety of sources, including a Specialist Security Rating Agency. We monitor the financial performance of all insurance companies with whom we place business with. It should however be noted that the claims paying ability of even the strongest insurers can be affected by adverse business conditions. We cannot therefore guarantee the solvency of any insurer or underwriter. It is our Policy to provide advice or information based on

a) a general analysis of the market, but we do not act for direct insurers, aggregators or use price comparison websites

b) a review of a limited number of Insurers, or

c) terms provided by a single Insurer

For certain classes of insurance where we offer advice or information from a limited number of insurers, or a single insurer, we will provide you with access to a list of the insurers.

We also issue policies and handle claims on behalf of certain insurers. Alternatively, for some of the policies we arrange, we will ask you to deal directly with the insurer for ongoing administration.

Very occasionally, we will be asked to provide quotations for a risk that falls outside the acceptance criteria of our usual 'rated' insurance markets and to accommodate the request we will need to approach the alternative unrated markets for quotations. These markets will always be authorised by our regulator the Financial Conduct Authority and full details of the insurer and their offering will be provided to you, so you can decide whether the policy and cover meets your demands and needs and whether it is right for you to proceed. In these circumstances we will not be able to provide any advice or recommend how you should proceed. It will be very clear if this circumstance applies to you and the insurance cover you purchase through us, as we will make this clear in our correspondence with you.

We do not offer advice in relation to this service, but we may ask some questions to narrow down the selection of options available. You will then need to make your own decision about how to proceed.

A specimen policy is available for all of the policies we provide. For further information, please contact us.

## 5. Information on Costs and Methods of Payment

You can choose to pay the annual premium in full with cash, cheque, bank transfer and most major debit or credit cards. In many cases you will be able to pay monthly by direct debit, either on our own instalment plan or the insurer's own plan. We will advise you if instalment facilities are available for the type of insurance you request. Please note that we act as a credit broker when sourcing or placing finance.

### Direct Debit Facilities – Credit Broking

Our search for a product to meet your requirements will involve a limited number of lenders. Primarily we will look at the rates and terms offered by Premium Credit Limited (PCL), and compare this to your Insurance Company/Supplier. If the Insurance Company/Supplier has a payment facility on more preferential rates or terms then we will offer their option.

For our own payment plan, credit is provided by Premium Credit Ltd., Ermyn House, Ermyn Way, Leatherhead, Surrey, KT22 8UX. If you accept their offer you will be required to enter in to and sign a credit agreement with them. They will supply you with a copy of the agreement. This will detail any fees which may apply, including the charge applicable in the event of a default. Written quotations are available on request. Please note that we will need to share your data with PCL. They **may** carry out a credit reference agency search, details of which will appear on your record. This is necessary for them to meet their obligations under the Consumer Credit Act to carry out an assessment of creditworthiness and affordability. This type of search does leave a footprint that other lenders will see, but not the outcome of the search. The type of search should not have a detrimental affect on the credit rating of an individual. They also carry out anti-money laundering checks.

For corporate bodies such as limited companies they may credit check individual directors as well as the company or business itself.

If any direct debit or other payment due in respect of the credit agreement you enter into with PCL to pay insurance premiums is not met when presented for payment or if you end the credit agreement with PCL or if you do not enter the credit agreement with PCL we will be informed of such events by PCL.

If you do not make other arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant insurers to cancel the insurance (or if this occurs shortly after the start or renewal of the insurance, to notify the insurer that the policy has not been taken up) and to collect any refund of premiums which may be made by the insurer and if any money is owed to PCL under your credit agreement pay it to PCL or if PCL have debited us with the amount outstanding, to use it to offset our costs.

**Our Remuneration - You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your premium finance. We do NOT make a charge for arranging credit.**

## 6. Our Charges

The remuneration we receive for our services will be brokerage (a percentage of the premium allowed by the insurers) and/or a fee which will be specifically advised to you.

**If you would like to know the amount of commission that we are paid in respect of your**

**insurance contract, or for arranging premium finance where applicable, this information is available on request.**

We reserve the right to make charges in addition to any insurance premiums, for the arranging, amending, renewing and cancellation of any policy of insurance.

These charges apply only to any primary contract and not any optional extras and will be shown separately on our invoices. Brokerage and fees are earned for the policy period and we reserve the right to retain all or part of the commission earned on any premiums subsequently returned.

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.

In addition to such brokerage or an agreed fees basis of remuneration, we may also benefit from:

a) earnings which we are able to generate due to the weight of our account with certain Insurers and its underwriting performance, which are not identifiable to any specific account.

b) and earnings which we are able to generate through management of cash balances held on behalf of Insurers and clients, which are not identifiable to any specific account.

c) Finance commission from Premium Credit Ltd to compensate us for the time and expense incurred in promoting, arranging and administering premium finance to customers.

In addition to the premiums charged by insurers, we normally make the following fixed charges to cover the administration of your insurance:

- Arrangement fee £20
- Mid term adjustments and duplicate documents £20
- A fee will be charged of up to £30 for our services where a policy is cancelled under the 14 day cooling off period
- Defaults on direct debit plan £30
- Bounced/stopped cheque £30
- A charge of £20 will be deducted from any refund of premium. No refunds will be given below £25
- On occasions the arrangement fee may exceed £20. This will be due to us either receiving limited or no commission from the insurer or where we place the business through another broker and receive limited or no commission.

Please note that PCL may charge fees for managing your finance agreement, including in the event of a default occurring.

## 7. Confirmation of Cover

We will provide you with written confirmation and details of the insurance that has been effected on your behalf, as well as the Insurers who have subscribed to the risk. Please review coverage as recommended under 'Your Responsibilities.'

## 8. Your Responsibilities

You are responsible for reviewing all Policies issued very carefully, as it is these documents, the schedule and any certificate of insurance that are the basis of the insurance contract purchased. Particular attention should be paid to any policy conditions, exclusions, warranties and claims provisions, as failure to comply may invalidate your cover.

If there is any doubt about these, immediate advice should be sought from us.

## 9. Your Duty to Provide Information

You are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid-term amendment to your policy.

If you fail to disclose information, or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid.

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.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

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

## 10. Payment of Premiums

We adhere to strict terms of credit on insurance premiums. Any renewal invitation or other request received must be paid by the settlement date stated in our invoice, statement or closing documentation. No payment shall be deemed to have been received until Ryan's has received cleared funds.

Your insurance contract may include a cancellation clause. In the event that you fail to pay your premium by the due date, the insurance may be cancelled forthwith or by Insurers, giving notice of the cancellation.

If we have not received the premium from yourselves, we are under no obligation to pay the premium by the payment date to the Insurers on your behalf. For the avoidance of doubt we have no obligation to fund any premiums, duties, taxes or fees on your behalf. We have no responsibility for any loss that you may suffer as a result of Insurers cancelling the insurance or taking other such prejudicial steps as a result of the late payment of such sums. In certain circumstances Insurers may impose a specific premium term whereby they require payment by a certain date. We must stress that breach of that term may enable insurers to void the insurance from inception. You agree that settlement of premiums in good time is your responsibility. In the event of cancellation of the insurance contract, either following non-payment of the premium, non-return of documents or under the cooling off provisions, then the insurers may still require a pro-rata premium to be paid. In these circumstances our fees or brokerage will not be refundable. Please refer to the section headed 'Our Charges'.

## 11. Client Money

Our financial arrangements with most insurance companies are on a "risk transfer" basis. This means that we act as agents of the insurer in collecting

premiums and handling refunds due to customers. In these circumstances such monies are deemed to be held by the insurers with which your insurance is arranged. Whilst we have legal ownership over client monies, such money remains in the beneficial ownership of our clients. We are not permitted to, and do not, use client money balances to provide credit for customers or potential customers. If risk transfer does not apply, such monies will be held by us in a Statutory Trust account set up in accordance with FCA rules. Any interest earned on client money held by us will be retained by us for our own use.

As a consequence of these rules we will not be liable to allow a refund of premium until such time as we receive the credit of premium from the Insurer.

We may transfer client money to other organisations (for example, Specialist Placing Brokers) for the purpose of effecting an insurance on your behalf. Client money while held by Ryan's will, at all times, be held with a UK Clearing Bank authorised by the FCA.

## 12. Renewal and Cancellation of Insurance

Where payment for the contract you have undertaken is by regular instalments, for example by direct debit, you give your consent to the contract being automatically renewed, without further reference to you, at the renewal date. This means that insurance will continue to be provided to you and you will be obliged to continue to pay for such insurance, unless your existing Insurers are unable to offer you renewal terms, or you specifically contact us at renewal to notify us that you no longer require such insurance.

Your insurance policy may contain a right to cancel within a specified period of time of taking up the policy. You will be informed upon inception or renewal of your contract, what cancellation rights apply to your policy and, if so, how and when you should exercise any such rights.

## 13. Claims

For motor claims please call the **24 hour claims line on 01473 343506** in the first instance. We have appointed Motorplus Ltd, Kircam House, 5 Whiffler Road, Norwich NR3 2AG, to provide a claims notification and administration service to our customers.

Motorplus Ltd will receive and process data relating to you, your insurance and any motor claims that you make solely for the purpose of providing this service.

For all other claims please contact us, or if provided, the claims line detailed in your policy document. We will provide prompt advice and tell you what you need to do. Do not admit liability or agree to any course of action, other than emergency measures needed to minimise the loss, until the Insurers have given their agreement. For all crime related claims, please notify the Police immediately. There may also be other claims requirements detailed in your policy documents, such as reporting baggage lost or damaged following a flight, to the airline immediately.

## 14. The Processing of your Personal Data

Information provided to us by you will remain confidential and be used solely for the purpose of providing insurance broking services to you, or to others where we are required to fulfil a regulatory or legal obligation and as set out in our Privacy Notice. This means that your personal information will be used to process your policy, understand your needs and improve our services. It may be shared with third

parties where required to do so for us to provide our services to you, or where we have appointed third parties to manage our business.

Where you have agreed, or in circumstances where to do so will be in our mutual interests, your personal data will be used to provide you with further information about our wider products and services. You can opt out at any time by emailing [data@ryans.co.uk](mailto:data@ryans.co.uk).

In your dealings with us you may provide us with information that may include data that is known as personal data. Where we process personal data we comply with statutory data processing requirements as set out by the Data Protection Act 2018. The personal data we will collect will include information relating to your name, address, email, date of birth, health and criminal offences. In processing personal data for insurance purposes about health or criminal offences, we will only do so to enable us to provide our service to you and on the basis of it being in the public interest.

The Data Protection Act 2018 provides you with Access Rights that allow you to gain an understanding of the data being processed, who we share it with, for what purpose, why we need to retain it and retention periods, to object to the processing and to place restrictions on the processing, to request copies of your data and to request the deletion of your data.

Nothing in this agreement overrides the Broker's duty to place the interests of its client before all other considerations nor shall this agreement override any statutory legislative or regulatory requirements (whether obligatory or advisory) which may apply to the Broker.

Information provided to you by us by way of reports and publications constitutes confidential and proprietary information belonging to us and may only be disclosed and/or used in accordance with permission granted by us. Any other disclosure and/or use is strictly prohibited and we reserve our rights amongst others, to take such action as is necessary to protect our confidential and proprietary information.

Please note that English Law recognises the existence of an implied contract of insurance permitting insurers to inspect certain documents which we hold as your broker. Some insurers have slightly wider access than others. Where possible we will advise you of any demand made by your insurers, but you should be aware that the right to inspect does not depend on your prior consent having been given.

Insurers pass information to the Claims & Underwriting Exchange run by Insurance Database Services Ltd and the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The aim is to check Database information provided and also prevent fraudulent claims. Motor Insurance details are added to the Motor Insurance Database run by the Motor Insurers Information Centre that has been formed to help identify uninsured drivers and may be searched by the Police to help confirm who is insured to drive. In the event of an accident the database may be used by Insurers and the Motor Insurers Bureau to identify relevant Policy information.

If you require further information on how we process your data or you wish to exercise your rights, please contact The Data Protection Officer by emailing [data@ryans.co.uk](mailto:data@ryans.co.uk) or by writing to Ryan's, Crane Hall, London Road, Ipswich, IP2 0AL. How we process your personal data is detailed further within our Privacy

Notice [www.ryans.co.uk/privacy-notice](http://www.ryans.co.uk/privacy-notice) or you can request a hard copy.

## **15. Credit Checks**

We, and other firms involved in arranging your insurance (insurers, other intermediaries or premium finance companies) including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most may use public and personal data from a variety of sources appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us.

## **16. Money Laundering/Proceeds of Crime Act**

UK Money Laundering Regulations require us to obtain evidence of the identity of clients for whom we act at the start of the business relationship. Documentary evidence may be requested.

We are obliged to report to the National Crime Agency any situation giving rise to a suspicion of money laundering. A formal report may be made in the following circumstances:

- If there is suspicion relating to a client's identity
- If a client makes substantial or unusual cash payments
- Where the transaction does not appear to be rational in the context of the client's business or personal activities

We are prohibited from disclosing any report to the client.

## **17. Cancellation Procedures**

Policies may be cancelled by notifying us either in person, by phone, letter or e-mail confirming the reason and the date of cancellation. (this cannot be back dated). Refunds are not usually permitted under travel or breakdown policies, but for all other insurances, subject to no claims having been made during the period of insurance, Insurers will normally allow a refund against annual premiums. Refer to your policy booklet for details of the Insurer's cancellation charges. It should be noted that not all policies refund a proportionate part of the unexpired premium.

For consumers, many policies will provide you with a 14 day reflection period to decide whether you wish to continue for the full policy term. This is subject to certain conditions, including a minimum time on risk charge. These will be detailed in the policy wording.

## **18. Complaints**

Our objective is to provide a high standard of service to you at all times. However, we recognise that things can go wrong occasionally. When this occurs we are committed to resolving matters promptly and fairly.

Where your complaint relates to the service provided by your Insurers, then you should follow the Insurers complaints procedure as detailed in the policy booklet. If your complaint is with our service, to help us put matters right you should contact the following:

Complaints Manager, Ryan's, Crane Hall, 304 London Road, Ipswich IP2 0AL. Tel 01473 343300.

This can be done in person, by letter, by telephone or by email to [complaints@ryans.co.uk](mailto:complaints@ryans.co.uk). You should set out the full details of the complaint including any reference

number. We will endeavour to resolve your problem within 24 hours of receiving your complaint.

If this is not possible, we will acknowledge your complaint in writing within five business days, telling you who is dealing with your complaint and when you can expect a response. We will endeavour to provide a full response within 20 business days. If this is not possible we will explain why we need more time and let you know when you can expect a full response.

Finally, after we have indicated in writing that our internal complaints procedure has been exhausted, if we have not resolved the matter to your satisfaction, if eligible you should then contact:

**The Financial Ombudsman Service (FOS),  
Exchange Tower, London, E14 9SR (Tel: 0800  
0234 567)**

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (except in the case of a business: (1) employing 10 persons or more and with a turnover or annual balance sheet total exceeding €2m, or (2) with an annual turnover of 6.5m or more, and 50 employees or more or with an annual balance sheet total of £5m or more; a charity with an annual income of £6.5m or more; or trustees of a trust with a net asset value of £5m or more).

## **19. Financial Services Compensation Scheme (FSCS)**

Ryan's contribute to the Financial Compensation Scheme (FSCS). 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. If you are eligible to claim from the FSCS, compensation is available as follows:

- Insurance advising and arranging is covered for 90% of the claim, without any upper limit
- For compulsory classes of insurance (such as Third Party Motor or Employers Liability), insurance advising and arranging is covered for 100% of the claim without any upper limit

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or [www.fscs.org.uk](http://www.fscs.org.uk).

## **20. Fair Treatment**

We aim to treat you fairly at all times by ensuring that we provide you with insurance products, services and advice that are suitable and meet your needs and expectations.

We never deliberately put ourselves in a position where our interests, or our duty to another party, prevent us from discharging our duty to you.

## **21. Law and Jurisdiction**

This agreement which sets out the terms of our relationship with you, will be governed and construed in accordance with English Law and any dispute arising under it shall be subject to the exclusive jurisdiction of the English Courts.

**Please note these Terms of Business do not affect your normal statutory rights**