



## Client Agreement

### Introduction

Jaggi and Co. Limited is a company incorporated in England and Wales (Registered Number 3194815) with its registered office at Aegis House, 491 London Road, Isleworth, Middlesex, TW7 4DA. (referred to as 'we', 'us' or 'our' in this agreement).

We are committed to observing high standards of integrity and dealing openly and fairly with all of our customers.

### Law, Jurisdiction and Language

This Terms of Business is subject to English Law and the jurisdiction of the English Courts. We will use the English language for all communications, the contractual terms and conditions, and any information we are required to supply to you, before and during the duration of the contract.

### Acceptance

The purpose of this agreement is to set out our professional relationship and detail the services we will provide to you. For your own benefit and protection, you should read all of the information carefully and in particular, we would like to draw your attention to the "IMPORTANT INFORMATION" section.

This Agreement shall apply to you and each director or member of your company or practice or partnership and or any other natural person who is entitled as a matter of law to rely on the services.

You warrant that you have authority to enter into this Agreement on your own behalf and on behalf of any company or practice or partnership that you represent in this Agreement.

Where our firm is instructed by two or more of you, you hereby acknowledge that you are each jointly and severally liable for the firm's fees. Unless we are notified in writing otherwise, you each authorise us to take instructions from the other person / people with whom you are jointly instructing us.

If you do not agree to any part of the information, please tell us. We assume that you accept the terms of this Agreement unless we hear from you.

### The Regulator and Our Status

The Financial Conduct Authority (FCA) is an independent watchdog that regulates financial services.

The FCA has authorised us to advise, arrange, deal in and assist with the placing and administration of all types of General Insurance policies

We are also authorised to undertake the following Consumer Credit Activities - Credit Broking. Our Financial Services Register number is 183921 and you can check our status and permissions at [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768.

### Data Protection and Confidentiality

We will exchange the information that you provide to us with insurance companies and other brokers or agents for the purposes of obtaining quotations and arranging cover, this may result in a credit check to confirm your identity and minimise the risk of fraud. We will treat all information as private and confidential, and in strict accordance with the Data Protection Act 1998 (DPA), even when you are no longer a customer and only share information if we are required to do so by law, or regulation.

Under the DPA, you have a right to a copy of any personally identifiable information about you that we hold in our records, you can obtain details by writing to us at the usual address. A nominal charge might apply in providing the information to you.

We will, in addition use information for marketing similar products or services by us and carefully selected companies. Contact may include SMS text, post, telephone or e-mail. If you do not want us to use your information in this way, please let us know.

### Our Relationship with You

In our business relationship with you, the customer, we generally act as your agent in arranging your insurance requirements. However, in certain circumstances we may act for and owe duties of care to other parties such as insurers. We have in place management controls to deal with any conflicts of interest that might arise. Unless we advise you otherwise, we are acting on your behalf.

We act on behalf of insurers when collecting premiums under risk transfer.

### Our Services to You

We seek to represent your best interests at all times.

We will ask questions to enable us to assess reasonably your insurance requirements, this may include checking information that we already hold about you and your existing insurance arrangements with us and other parties.

Depending on the complexity of your requirements and our understanding of your knowledge of the insurance you require, we will either:

Provide you with advice and guidance, after assessing what you want and need and recommend a suitable policy based on our experience of dealing with similar risks or Provide you with information only, including generic comparisons between different insurers. You will need to make your own choice as we will not provide you with any advice or specific recommendations.

We will confirm to you the level of service we are providing as part of our sales process. In all cases our service will include arranging and administering your insurance, including helping you with on-going changes and assisting you if you need to make a claim.

If we use the services of another intermediary to place your insurance, we will advise you of the name of the intermediary we use and the name of the insurer.

If you mislay your policy at any time, we will arrange a replacement policy document, if you request it.

### **Our Selection**

We offer products from a wide range of insurance companies. Our selection usually involves presenting to a reasonable number of insurance companies that will insure for the risk at hand. This is a fair analysis of the market.

Sometimes we may only approach two or three insurers and this is a limited selection. In some cases, we may only approach one insurer or offer this product from one insurer, but in all cases, we will tell you the basis as part of our selling process. You can also request a list of the companies that form the limited selection we have approached.

The final selection of the insurer will always remain with you.

### **Financial Strength**

We regularly assess the financial strength of the Insurance Companies and other intermediaries that we deal with. The process usually involves general observation of the financial ratings applied by independent rating agencies such as Standard & Poor's and A M Best published with other readily available information within industry guides, newsletters and press releases. Whilst we take care to deal with companies that maintain reasonable solvency margins, we cannot guarantee their financial ability to pay claims.

### **Money**

You must pay any premiums within the agreed time limits as notified to you. The payment must be made without deduction of any kind whatsoever. Failure to abide by this clause may result in the cancellation of the policy, and may result in your becoming liable to pay interest, as well as our costs and charges in respect of any consequential work notwithstanding that this may be of an administrative nature.

We will hold money that you pay us or for payment to you, in accordance with the regulator's rules or under a risk transfer agreement with insurers. This will include holding your money in a **non-statutory trust client bank account** that allows us to use the money held in trust on behalf of one customer to pay another customer's premium before we receive it from that customer and to pay premium refunds or claims before we receive payment from Insurance Companies. This is a standard practice within the Insurance Industry and we cannot use your money for any other purpose.

We do not pay any interest on premiums held by us in the course of arranging and administering your insurance, unless, in the case of consumer transactions we receive more than £20 per transaction, and then we will ask for your permission to retain the interest. Unless you tell us otherwise, you are consenting to us holding your money in this way. By holding your money in this way, means that in the event that this firm becomes insolvent your money remains protected.

In arranging your insurance, we may employ the services of other intermediaries who are regulated by the FCA and your premium may be passed to these intermediaries for payment to insurers. These firms are also required to hold clients' money in a separate trust account. We will also inform you if at any time we are required to pass your premium to firms that operate outside the UK where the protection may be different. Should you not wish us to pass premiums to a firm outside of the UK, please inform us.

### **Payment Options**

We will provide you with full details of all the payment options available to you when we provide you with your insurance premium.

If you choose to enter in a finance arrangement, this will be subject to interest charges that we will confirm to you when providing the full details. Importantly, the arrangement you will enter into will be with the finance company not us. It is an entirely separate contract irrespective of the insurance contract. In the event of your failure to meet with the contractual obligations regarding payment the finance provider could approach the insurer to seek a termination of the insurance contract to recoup their outstanding finance arrears. You will be liable to pay their costs and charges if you do not keep up your repayments and cover is cancelled under your policy. This is because the agreement is between you, the policyholder and the finance company direct, not us or the insurer.

Please note that we only use one company for the provision of premium finance facilities and that your policy cover will cease if you fail to keep up payments on an instalment agreement or premium finance facility related to it.

### **Ongoing Services and Renewals**

We will notify you of the renewal or expiry of your policy within good time based on the complexity of your arrangement.

### **Our Fees, Commission and Charges**

We usually receive a commission from the insurance provider with whom we place your business, and in such a case, the commission will be paid to us either when we are in receipt of cleared funds from you (or the premium finance company, if one has been used) or, when the insurer has received cleared funds from us in respect of the premium due under your policy. The individual agreements we have with each insurer will determine which of the two methods above is used to make this transfer of commission.

Occasionally we may arrange a policy on which we earn no commission (a "net premium policy") and in these cases we will advise you of the arrangement fee before you take the policy out.

We also receive commission for arranging finance agreements for the payment of insurance premiums and this is usually expressed as a percentage of the individual loan and is paid to us directly by the premium finance provider. We may also receive a commission or fee for passing introductions to other professional firms.

In addition, we may make charges to cover the administration of your insurance:

- Arranging new policies and renewals £50
- Mid-term adjustments £25
- Replacement / duplicate certificates or cover notes £25
- Payments made by credit card will be charged at the rate of 2.5% of the value of the transaction, subject to a minimum charge of £5.

If the charges deviate from these standard charges these will be advised and agreed in advance.

Specific charges, which apply to individual policies, 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.

Return premiums including cancellations will be refunded net of our commission. Policies voided or cancelled from inception by insurers will be treated as a cancellation and we will retain any commission and fees before returning the net premium to you. By accepting these terms of business, you agree that we may retain the portion of the premium that relates to commission that would have been due to us.

You are entitled to request at any time, information about the commissions that we may have received in connection with your insurance, if you want this information please contact us.

#### **Your Right to Cancel (Applicable to Consumers)**

Please contact us if you wish to cancel any policy that we have arranged for you. Customers acting outside their trade or profession (Consumers) will usually have a legal right to cancel policies for any reason, subject to no claims having occurred, within 14 days of receiving the full terms & conditions. You will always be advised where this Right applies. A charge may apply for the period of cover provided and, in addition, an administration charge will apply as shown in the charges section above, cancellation under this right must be in writing, prior to expiry of the cancellation period, to our usual office address.

#### **Complaints**

Our aim is always to provide our customers with a first-class service; however, we are aware that, occasionally, it is possible that we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible, by calling our main office telephone 020 8560 3100, or write to the Compliance Officer, Jaggi & Co. Insurance Brokers Ltd., Aegis House, 491 London Road, Isleworth, Middlesex, TW7 4DA.

If we are unable to resolve the issue to your satisfaction by the end of the next business day, we will formally investigate the matter. You will receive an acknowledgement of the matter together with a copy of our complaints process promptly and certainly within 5 working days. We will then aim to investigate and provide a resolution as quickly as possible, informing you of the position at no later than 4 weeks and a final response no later than 8 weeks.

If you are not happy with our response, or the position after a period of 8 weeks, you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS) for an independent assessment and opinion.

The FOS Consumer Helpline is on **0800 023 4567** (calls to this number are normally free for people ringing from a "fixed line" phone – but charges may apply if you call from a mobile phone) or **0300 123 9123** (calls to this number are charged at the same rate as 01 or 02 numbers on mobile phone tariffs). From outside the UK call +44 20 7964 0500. Alternatively, you can contact them at Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR, [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).

A full copy of our complaints procedure is available on request.

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

If we are unable to meet our obligations, you may be entitled to compensation from the FSCS. If we have advised or arranged insurance for you this will be covered for 90% of a claim, without any upper limit, however compulsory classes of insurance (such as motor insurance) is covered for 100% of a claim. Further information is available from the FSCS helpline on **0800 678 1100** or **020 7741 4100** and [www.fscs.org.uk](http://www.fscs.org.uk).

The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms. Compensation is usually payable if an authorised firm is unable or unlikely to pay claims usually because it has ceased trading or become insolvent.

#### **Insurance Premium Tax (IPT)**

Your premium detailed in the policy will include IPT at the prevailing rate. Should the rate of IPT be amended by the Government, your premium will be amended by the insurer to reflect the change.

Some policies are subject to Value Added Tax (VAT) not IPT and should the rate of VAT be amended by the Government; your premium will be amended by the insurer to reflect the change.

#### **Making a Claim**

The policy document details all the claims conditions and we would recommend that you familiarise yourself with these. One of the conditions is the requirement to notify any losses promptly, as failure to do so may invalidate your policy. Certain claims e.g. theft, loss of money or malicious acts must be immediately reported to the Police and you will be provided with a Police incident reference.

When you become aware of an incident that might give rise to claim, it is important that you either inform us as your brokers, or your insurers via their Claims Helpline Number as soon as practically possible.

Where we handle claims on your behalf, we will do so fairly and promptly but would remind you it is your responsibility to prove your loss and substantiate your claim.

We will provide you with assistance in submitting a claim and seeking to obtain reimbursement for you. However, in the event that an Insurer becomes insolvent or delays making settlement we do not accept liability for any unpaid amounts.

#### **Termination**

You may cancel this agreement with us at any time. You must provide at least 30 days' written notice of instructions. We also reserve the right to cancel this agreement at any time. In any event, we will provide you with reasonably sufficient time to re-arrange your insurance and we will notify you of termination in writing together with an explanation if appropriate.