

TERMS OF BUSINESS AGREEMENT (“Terms of Business”) FOR YEAR ABROAD INSURANCE CUSTOMERS



“**Event Outside Our Control**” means any act or event beyond **Our** reasonable control, including without limitation strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, or failure of public or private telecommunications networks.

“**Insurer**” is the travel policy/product provider.

“**We/Our/Us/RMCI**” is Risk Management & Corporate Insurance Services Ltd.

“**Writing**” means communication by letter, facsimile or email.

“**Year Abroad Insurance**” is a trading name of Risk Management & Corporate Insurance Services Limited.

“**You/Your**” is the proposed policy holder

Risk Management & Corporate Insurance Services Limited is a limited company registered in England and Wales with Company Number: 4127123 Registered Address: 3-4 Tannery House, Tannery Lane, Send, Surrey, GU23 7EF. Authorised and Regulated by the Financial Conduct Authority (309725).

Contact details for Risk Management & Corporate Insurance Services Limited (RMCI):

By Post:	3- 4 Tannery House, Tannery Lane, Send, Surrey, GU23 7EF
By E-Mail:	enquiries@rmci.co.uk
By Telephone:	01483-479410
Corporate website:	www.rmci.co.uk

Please read this document carefully as it contains important information. This document sets out the terms of business on which We agree to act for You as a client. It contains details of Our regulatory and statutory responsibilities.

This agreement will supersede any agreement previously in force. **You** should contact **Us** immediately if **You** do not understand or **You** disagree with anything contained within this document.

ACCEPTING OUR TERMS OF BUSINESS

By asking **Us** to quote for, arrange or handle **Your** insurances, **You** are providing **Your** informed agreement to these Terms of Business. **We** specifically draw **Your** attention to Section 4 – “**Your** Duty of Disclosure & Responsibilities” and the Section 16 Headed “Confidentiality and Data Protection” specifically the paragraph explaining how personal and sensitive data will be used, and the Section 11 headed “Handling Money & Client Money”.

For **Your** own benefit and protection, **You** should read these terms carefully. 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 above contact details.

1. OUR COMPANY & THE FINANCIAL CONDUCT AUTHORITY

Risk Management & Corporate Insurance Services Limited is authorised and regulated by the Financial Conduct Authority (“FCA”). **Our** Financial Services Register number is 309725.

Our permitted business is introducing, advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts (“Service”).

You may check this on the Financial Services Register by visiting the FCA’s website www.fca.gov.uk/register/ or by contacting the FCA on 0800 111 6768

2. OUR RELATIONSHIP WITH YOU

As an independent intermediary **We** act for **You** as an agent and **We** are subject to the law of agency which imposes various duties on **Us**.

We may have arrangements with Insurers or others that **We** may use to meet **Your** requirements in which case **We** will act for and owe duties of care to other parties. **We** will advise **You** in these circumstances and will ensure that any conflict of interests in such arrangements is properly managed so that **We** continue to act in **Your** best interests.

For the Year Abroad Insurance product **We** do not use other intermediaries.

In providing **Our** Service **We** may sometimes act as 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 can generally select products from a range of Insurers but for certain products we only select products from a limited number of Insurers or only offer products from a single Insurer.

FOR THE YEAR ABROAD TRAVEL INSURANCE PRODUCT WE ONLY OFFER THE PRODUCT FROM A SINGLE INSURER.

3. YOUR INSURANCE ARRANGEMENTS

For the Year Abroad Insurance product **We** do not make a personal recommendation or offer advice and this is confirmed to **You** in a Demands and Needs Statement which is made before concluding an insurance contract for **You**. If any of the information contained within the Demands and Needs Statement is incorrect it is important **You** notify **Us** immediately.

To avoid any misunderstandings with **Us**, **You** should make any necessary communications to **Us** in **writing**.

4. YOUR DUTY OF DISCLOSURE & RESPONSIBILITIES

You are responsible for providing complete and accurate information which the Insurer requires in connection with any application for insurance. This is particularly important before taking out a policy, throughout the life of the policy and for any extension to the period of insurance that may be specifically agreed in writing.

Important: *Year Abroad Insurance is a non-renewable insurance policy (as stated on the schedule of insurance) and You will not receive any reminder that Your policy is due to expire.*

In arranging **Your** insurance the **Insurer** will ask a number of questions which **You** are required to answer. Please take reasonable care to answer all the questions honestly, to the best of **Your** knowledge and provide full answers and relevant details. If **You** do not answer the questions honestly or to the best of **Your** knowledge then **Your** policy may be void, cancelled or **Your** claim rejected or not paid in full. Where help text is provided in relation to a question please ensure **You** read this fully to ensure the correct answer is provided.

For the Year Abroad Insurance policy it is very important that **You** read the FAQ's, and the policy wording prior to purchasing a policy.

5. COVER INFORMATION WE PROVIDE

We will provide **You** with sufficient information early enough for **You** to make an informed decision about the insurance being proposed before concluding an insurance contract.

We will explain the key features of the proposed insurance which will include:

- The type and basis of cover and its significant features and benefits.
- Any significant or unusual restrictions, exclusions, conditions or obligations.

We will do this by making available to **You** a full specimen policy wording prior to concluding **Your** insurance contract. You will be provided with a full policy wording with **Your** policy documents as soon as **You** have concluded Your insurance. We endeavour to provide **You** with as much information as possible prior to inception and provide policy documentation as soon as possible following **Your** instructions to meet contract certainty.

For the Year Abroad Insurance policy it is very important that **You** read the Insurer's FAQ's, and the policy wording prior to purchasing any policy.

6. CONFIRMATION OF COVER AND POLICY DOCUMENTATION

We will provide **You** with policy documentation and/or written confirmation that cover has been arranged on **Your** behalf by email only. This will include the basis of cover, details of the Insurer(s) involved, policy summary and payment confirmation email. This will be issued in a timely manner and will normally be sent to **You** the same day the insurance contract is concluded by **You**. If **You** have not received **Your** policy documents and payment confirmation email within 3 working days please inform **Us** immediately in Writing.

On receipt of the above it is **Your** responsibility to read and check the documents carefully. If any of the details of the cover are incorrect or not suitable for **Your** needs, or the participating Insurer does not meet with **Your** approval please advise **Us** in Writing immediately. In particular, **You** should advise **Us** if any element of cover required is excluded or if the cover does not reflect the details You have given to **Us**. Failure to do this could mean that **Your** cover is insufficient or incomplete and might not provide **You** with indemnity in the event of a claim.

We will maintain records and retain documents for the insurances **We** arrange for **You** in line with FCA requirements in either electronic or paper format. For some classes of insurance it is possible that a claim may be made under a policy long after its expiry date and it is therefore important that **You** keep such documents safe. **We** will provide this service free of charge for as long as **We** remain Your broker. **We** will automatically destroy records in line with FCA requirements unless **You** advise **Us** in writing otherwise.

7. MID-TERM ALTERATIONS TO YOUR INSURANCE & POLICY EXTENSIONS

The Year Abroad Insurance policy is non-renewable and mid-term adjustments are not possible. This is why it is very important that **You** select the correct cover options and adequate duration of cover at the outset.

In exceptional circumstances an extension of the expiry date of the policy may be considered by **Insurers**. Such requests should be made in **Writing** providing at least 7 days notice before **Your** policy is due to expire. If the Insurer is willing to consider the request **You** will be asked to provide additional information and **You** are responsible for providing complete and accurate information which **Insurers** require in connection with such request. This is particularly important before proceeding with any extension offered and during the life of the extension and we draw your attention to the obligations set out in Section 4 of these Terms of

Business. If **Insurers** offer extension terms and if **You** accept those terms, Insurers will provide an extension endorsement to **Your** policy and state their additional premium requirement. The premium due must be paid by electronic transfer prior to any extension cover being provided. No further extension of the policy will be possible.

8. PREMIUMS

You will be provided with a purchase payment acknowledgement detailing the premium due for **Your** policy on confirming cover including any taxes that may be payable.

For the Year Abroad Insurance product it is only possible to pay the inception premium by credit/debit card directly with the Insurer concerned and **You** will be responsible for meeting the terms and conditions of such an arrangement over which **We** have no control.

In the event that **You** fail to pay your premium the insurance may be cancelled immediately by **Insurers** or treated as not taken up and no cover will have been provided.

The acceptance of any payment from **You** does not constitute acceptance of any risk by Insurers or any commitment by **Us** to arrange insurance cover on **Your** behalf. Accordingly **You** should not assume that insurance cover is in place until **You** have received written confirmation by email with **Your** policy documentation.

For the avoidance of doubt, **We** have no obligation to fund any premiums, duties, fees & taxes on **Your** behalf and have no responsibility for any loss which **You** may suffer as a result of **Insurers** cancelling the insurance or taking any other prejudicial steps as a result of the late payment of such sums if such delay is attributable to **You**. The premium will become due from the moment **Your** insurance commences.

9. INSURER SECURITY

We will provide **You** with details of the **Insurer** **We** use to insure **Your** risk.

Whilst **We** endeavour to place business with **Insurers** who demonstrate an adequate level of financial solvency and although their regulator requires them to maintain a minimum level of capital **We** cannot guarantee the solvency of any Insurer. **We** do not monitor **Insurer** solvency on an ongoing basis and shall

not be liable for losses suffered by **You** in the event of insolvency of an Insurer. A liability for the premium, whether in full or pro rata, may arise for **You** under policies where a participating **Insurer** becomes insolvent.

The final decision on the suitability of an **Insurer** therefore rests with **You** and if **You** have any concerns about the security offered please contact **Us** in Writing immediately.

10. CLAIMS

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation **You** receive and is published on **Our** Year Abroad Insurance website. Most insurance policies require prompt notification of claims or claims circumstances as a condition of the cover and may specify a time period of format of notification.

We do not accept liability for any unpaid amounts due from Insurers if any insurer declines cover, delays settlement or becomes insolvent.

11. HANDLING MONEY & CLIENT MONEY

For the Year Abroad Insurance policy the premium can only be paid by debit/credit card directly by **You** to the **Insurer** through their collection process and is subject to their client money handling procedures. Where any return premium is agreed this will be paid directly to **You** by the Insurer.

12. OUR COSTS AND REMUNERATION

Our remuneration in respect of the services **We** provide to **You** will be charged in the form commission paid to **Us** by the **Insurers** underwriting the insurance.

We may also receive remuneration by way of administrative fees.

We may also be entitled to benefit from 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.

Please note that **Insurers** sometimes impose small additional charges to cover minor administrative issues.

Our remuneration is earned for the policy period or any longer period agreed between **You** and **Us**. **We** reserve the right to retain all commission in respect of the full

policy period or any longer period of an agreement between **You** and **Us** in relation to the policy placed on **Your** behalf. Our remuneration is earned at the time **You** proceed to arrange **Your** insurance on the website.

We normally receive commission from **Insurers** or product providers. **We** may also charge **You** for handling **Your** insurances in accordance with the following tariff.

Policy Extensions:	£15.00
Policy Cancellations:	£15.00
Duplicate documentation:	£10.00
Copies of personal data	£10.00 per request.

You will be presented with a quotation by the Year Abroad Insurance website which will tell **You** the total price to be paid and which identifies any fees, taxes and charges separately from the premium, before **Your** insurance arrangements are concluded.

You are entitled at any time to request information regarding any commission **We** may have received as a result of placing **Your** insurance business.

13. COMPLAINTS & COMPENSATION

We take complaints made against **Us** very seriously and maintain a complaints procedure to ensure that complaints are dealt with promptly and fairly. A copy of **Our** external complaints procedure is published on **Our** main corporate website at www.rmci.co.uk

If **You** wish to register a complaint please contact **Our** Complaints Officer:

By post: Risk Management & Corporate
Insurance Services Limited
Complaints Department
3/4 Tannery House
Tannery Lane
Send
Surrey
GU23 7EF

By phone: Telephone: 01483-479410

By e-mail: enquiries@rmci.co.uk

When dealing with **Your** complaint **We** will follow **Our** complaint handling procedures for eligible and

non- eligible complainants, a summary of these procedures is available on request. If **You** are still not satisfied, for eligible complainants **You** may be entitled to refer the matter to the Financial Ombudsman Service (“FOS”).

Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint .

If **you** purchased **your** policy online, **you** are also able to use the EC On-line Dispute Resolution (ODR) platform at <http://ec.europa.eu/consumers/odr/> who will notify the FOS on **your** behalf.

For the Year Abroad Insurance product:

- **Consumers (private individuals).**

If **We** fail to comply with these Terms of Business, **We** are responsible for loss or damage **You** suffer that is a foreseeable result of **Our** breach of the Terms of Business or **Our** negligence, but **We** are not responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if they were an obvious consequence of **Our** breach or if they were contemplated by **You** and **Us** at the time **We** entered into this contract.

We only supply the Services for domestic and private use. **You** agree not to use the Services for any commercial, business or re-sale purpose, and **We** have no liability to **You** for any loss of profit, loss of business, business interruption, or loss of business opportunity.

We do not exclude or limit in any way **Our** liability for:

- (a) death or personal injury caused by **Our** negligence or the negligence of **Our** employees, agents or subcontractors;
- (b) fraud or fraudulent misrepresentation;
- (c) breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession) and sections 3, 4 and 5 of the Supply of Goods and Services Act 1982 (description, satisfactory quality, fitness for purpose and samples).

14. COMPENSATION SCHEMES

We are covered by the Financial Services 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.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (Freephone) or 02077414100 or www.fscs.org.uk

15. CANCELLATION CLAUSE

Your insurance contract may include a cancellation clause depending on the class of insurance. **You** will find full details of **Your** cancellation rights, and any related charges which may be levied by your **Insurer**, in the policy documentation. In general, retail customers (as defined by the FCA) have 14 days to cancel their policy with effect from the later of either the day they receive the full terms and conditions of their policy or the day the policy is sold. In either case this does not usually apply to policies of less than one month's duration or single trip travel policies. Please note that the above is by way of general guidance only.

Cancellation rights vary between **Insurers** and **You** must make specific reference to **Your Insurer's** documentation if **You** are considering cancelling **Your** policy. If **You** are a retail customer and **You** exercise **Your** right to cancel **Your** policy within the 14 day cancellation period **You** will be charged for the period during which **You** were temporarily covered and other charges may be applied to cover the **Insurer's** and **Our** costs in arranging the cancelled policy.

In the event that **You** fail to pay **Your** premium by the due date the insurance may be cancelled immediately by **Insurers** or treated as not taken up.

Once **Our** remuneration has been earned, in the event that the insurance is cancelled or transferred after inception, **We** reserve the right to retain such remuneration.

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to **Us** or the **Insurer** concerned.

In the event of any cancellation of the insurance requested outside of the cooling off period, and should

the **Insurer** agree to such request then additional charges for **Our** Services will apply in accordance with the tariff identified in Section 12 of these Terms of Business "**Our** costs and remuneration".

16. CONFIDENTIALITY AND DATA PROTECTION

We will treat any personal data or other information **We** receive from **You** as confidential. **We** are registered under the Data Protection Act 1998 ("DPA") and undertake to comply with the Act in all **Our** dealings with any personal data **You** provide to **Us**, in arranging and administering insurance contracts with **Insurers** and others on **Your** behalf or in providing related services. **Your** personal information will be kept secure at all times.

We will process any personal information **We** obtain in the course of providing **Our** services to **You** in accordance with the DPA. In administering **Your** insurances it will be necessary for **Us** to pass such information to **insurers** and other product or service providers which may also provide **Us** with business and compliance support. **We** may also disclose details to relevant parties as necessary to comply with regulatory or legal requirements. **We** may contact **You** in order to promote products or services which may be of interest to **You**. **We** will not otherwise use or disclose the personal information **We** hold without **Your** consent.

Other firms involved in arranging your insurance (**Insurers** or other intermediaries) may use checks from public and personal data from a variety of sources. The information is used to help tailor a price and to help prevent fraud. If **You** have any questions about this or any other matter please do not hesitate to contact **Us**.

Some of the details **You** may be asked to give **Us** such as information about offences or medical conditions are defined by the DPA as sensitive personal data. By giving **Us** such information, **You** signify **Your** consent to it being processed by **Us** in arranging and administering **Your** insurances.

Subject to certain exceptions **You** will be entitled to have access to **Your** personal and sensitive personal data for which **You** will be charged a fee of £10.00. If at any time **You** wish **Us**, or any company associated with **Us** to cease processing any of **Your** personal data or sensitive personal data **We** hold or to cease contacting **You** about products and services please email **Us** at enquiries@rmci.co.uk or write to **Us** at the

address set out in Section 13 of these Terms of Business.

By continuing to browse and use the Year Abroad Insurance website **You** consent to the collection and use of personal data as set out in **Our** privacy policy and website terms of use.

The data that **We** collect from **You** may be transferred to, and stored at, a destination outside the European Economic Area ("EEA"). It may also be processed by staff operating outside the EEA who work for **Us** or for one of **Our** suppliers. Such staff maybe engaged in, among other things, the fulfilment of **Your** order, the processing of **Your** payment details and the provision of support services.

By submitting **Your** personal data, **You** agree to this transfer, storing or processing. **We** will take all steps reasonably necessary to ensure that **Your** data is treated securely and in accordance with **Our** privacy policy.

All information you provide to us is stored on our secure servers.

Where **We** have given **You** (or where **You** have chosen) a password which enables you to access certain parts of **Our** site, **You** are responsible for keeping this password confidential. **We** ask **You** not to share a password with anyone.

17. THE INTERNET AND EMAIL

Please note that the Internet and E-Mail is NOT a totally secure means of communication and **We** cannot therefore guarantee the security of all information conveyed by this means. **We** are not responsible for any resultant damages or loss of confidentiality **You** or others may incur by choosing to use this medium. **We** will do **Our** best to protect **Your** personal data, **We** cannot guarantee the security of **Your** data transmitted to **Our** site; any transmission is at **Your** own risk. Before providing **Us** with any third party information please ensure **You** have permission of the person to do so and that they are informed about how their data may be used.

Our privacy policy and website terms of use apply.

18. AMENDMENTS TO AND TERMINATION OF THIS AGREEMENT

In the event that **Our** services are terminated for any reason **We** reserve the right to retain any remuneration

received or to claim any remuneration that is still payable.

Subject to **Your** immediate settlement of any outstanding premiums and fees **You** may instruct **Us** to stop acting for **You** and **We** will not impose a penalty. **Your** instructions must be given in Writing.

In circumstances where **We** feel **We** cannot continue providing the Services to **You** we will give **You** a minimum of 21 days notice.

A failure at any time by **Us** to enforce any right or obligation shall not be deemed to be a continuing waiver of such right or obligation. No amendment or variation of these Terms of Business requested by **You** shall be valid unless confirmed in **Writing** by **Our** duly authorised officer. **We** reserve the right to amend these Terms of Business at any time during our appointment (including, for the avoidance of doubt, during the term of **Your** insurance) by giving **You** not less than 7 days notice in **Writing**.

We may freely assign or delegate all or any part of these Terms of Business and/or the Services to any third party.

We will not be liable or responsible for any failure to perform, or delay in performance of, any of **Our** obligations under these Terms of Business that is caused by an Event Outside **Our** Control.

If an Event Outside **Our** Control takes place that affects the performance of **Our** obligations under these Terms of Business:

- (a) **We** will contact **You** as soon as reasonably possible to notify **You**; and
- (b) **Our** obligations under these Terms will be suspended and the time for performance of **Our** obligations will be extended for the duration of the Event Outside **Our** Control. Where the Event Outside **Our** Control affects **Our** performance of Services to **You**, **We** will restart the Services as soon as reasonably possible after the Event Outside **Our** Control is over.

You may cancel the contract if an Event Outside **Our** Control takes place and **You** no longer wish **Us** to provide the Services. We will only cancel the contract if the Event Outside **Our** Control continues for longer than 2 weeks.

19. GOVERNING LAW AND JURISDICTION

Risk Management & Corporate Insurance Services Limited (RMCI) undertakes its activities as an insurance intermediary in accordance with the laws of England and Wales.

Any disputes and these Terms of Business will be governed by and construed in accordance with the laws of England and Wales. 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 exclusive jurisdiction of the English courts.

20. CONFLICT OF INTERESTS

Occasions can arise where **We** or one of **Our** clients or product providers, may have a potential conflict of interest with business being transacted for **You**. If this happens, and **We** become aware that a potential conflict exists, **We** will write to **You** and obtain **Your** consent before **We** carry out instructions and **We** will detail the steps **We** will take to ensure fair treatment.

If **You** need any further clarification of the above please just contact **Us**.