



ROOTS INSURANCE BROKERS

TERMS OF BUSINESS AGREEMENT (TOBA)

Version 1.3

Our Terms of Business document outlines the services we will provide. It is an important document, so please ensure that you take time to read it carefully. If there is anything in this document that you are unsure about, please don't hesitate to get in touch with us.

WHO WE ARE

Roots Insurance Brokers Limited.

Roots Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our registered number is: 930814.

Roots Insurance Brokers Limited is an approved Lloyds Coverholder. This means we are an intermediary and not an insurer. Roots does not have 10% or more of the voting rights in any insurer.

In the absence of an agreement to the contrary this document sets out the terms of our relationship with you (our 'client') for our services set out herein. From time to time we may need to update our Terms of Business Agreement (TOBA) to reflect changes in the legal and regulatory environment in which we operate and to ensure that any pertinent information contained therein remains current.

WHO REGULATES US

Roots Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority (FCA).

- Roots Insurance Brokers Limited, Jason Works, Clarence Street, Loughborough, Leicestershire, LE11 1DX.

The FCA regulates financial services.

- Roots Insurance Brokers Limited's FCA registration number is 930814, and its permitted business is advising on and arranging general insurance.

Roots Insurance Brokers Limited is authorised and regulated by the FCA in respect of consumer credit activities. You can check this on the FCA's Register by visiting register.fca.org.uk or by contacting them on 0845 606 1234.

CUSTOMER CLASSIFICATION

The FCA rules classify customers/clients into two types, namely:

- Consumer: defined as an individual who is acting for purposes which are outside his trade, business or profession, that is mainly personal insurances; or
- Commercial: defined as a customer who is not a consumer that is taking out insurance to protect a business.

Some of the FCA rules vary, dependent on whether you are a Consumer or Commercial client. Where such variations affect this Terms of Business Agreement they have been clearly highlighted.

a: Jason Works, Clarence Street, Loughborough, Leicestershire, LE11 1DX

t: 01509 380 127

w: rootsinsurancebrokers.co.uk





PROFESSIONAL INDEMNITY INSURANCE

We maintain Professional Indemnity Insurance, as required by the Regulator governing our business practices and our liability is limited to liability for direct losses arising in contract except where death or personal injury arises from our negligence or as otherwise preserved under statute.

OUR SERVICE

The services we offer in relation to insurance policies can include:

- Investigating and assessing your insurance needs
- Advising you on your insurance needs
- Arranging your insurance cover with insurers to meet your requirements
- Helping you with any ongoing changes you have to make; and
- Assistance with reporting claims and providing advice and assistance where claim problems occur.

INSURANCES WE OFFER

We are an independent general insurance intermediary with access to many insurance companies. The number of insurers we have access to and the range of insurers we consider will vary dependent upon the type of insurance policy involved. We advise our clients in advance whether we have:

- Carried out a fair analysis of the market, or
- Only approached a limited number of insurers, or
- Only approached a single insurer.

CONFLICTS OF INTEREST

We are committed to the identification and fair management of any conflict(s) of interest which may arise in the provision of our services. We will endeavour to identify and manage conflicts of interest fairly, both between us and our clients and any other parties, and between any clients. Our conflicts of interest policy is available upon request.

CLAIMS

We do not handle claims. All claims are dealt with by you with insurers directly. We will provide guidance and support as requested. All policy documents clearly highlight the contact details to make a claim.

You are responsible for notifying claims or potential circumstances that may give rise to a claim. To ensure full protection under your policy you should familiarise yourself with cover conditions or other procedures immediately relating to claims and the notification of those claims. Failure to adhere to the notification requirements particularly the timing of notification, as set out in the policy document, may entitle insurers to deny your claim. In presenting a claim it is your responsibility to disclose all facts, which are material to the claim.

REMUNERATION

We are normally paid a commission (which is a percentage of the insurance premium paid by you) by the insurance provider for arranging your insurance. At any time, clients may request information regarding any commission which we may have received in connection with insurance policies arranged on their behalf.

In some cases we charge a fee in connection with policies we arrange. This fee may be instead of or in addition to commission. Where we charge a fee we will explain this to our clients before the conclusion of each insurance contract, or prior to each renewal.

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If we arrange instalment payment via a Premium Finance company, we do not receive a payment from them.

In addition to commission received on a case-by-case basis we may receive additional payments from insurance companies based upon such issues as the volume or profitability of business placed with them.

If a policy is cancelled mid-term, we will not refund any of the commission or fee previously earned in relation to the policy.

If we introduce clients to third parties we may receive a commission payment from them.

SUITABILITY WITH YOUR DEMANDS & NEEDS

When we make a personal recommendation, FCA rules require that the recommended insurance contract is suitable for your demands and needs. Therefore, we will assess your demands and needs by:

- Asking for all relevant information
- Having regard to any details we already hold about you that are available and accessible
- Explaining your duty to disclose all circumstances material to the insurance and taking this into account.

We will then assess the suitability of the contract recommended against your demands and needs by:

- Checking that cover is sufficient for the risks you want to insure
- Taking account of any relevant exclusions or conditions in the contract
- Considering the cost of the contract where this is relevant to your demands and needs.

FAIR PRESENTATION OF THE RISK

As a result of the Insurance Act 2015, significant changes have been made to the disclosure requirements that affects every business policy placed, renewed or amended from the 12th August 2016. Quite simply, this modernises insurance law and aims to make recovery from an insurer fairer and simpler in the event of a claim.

The Act imposes an obligation on all policyholders to 'make a fair presentation of the risk' to the insurer. A fair presentation is one that discloses, in a manner that is reasonably clear and accessible, every material circumstance which is known, or ought to be known, by the policyholder's senior management, or those responsible for arranging insurance, following a reasonable search.

A material circumstance means anything which would influence the judgement of a prudent insurer in determining whether to take the risk and, if so, on what terms. There is no specific limitation on what constitutes a material circumstance, but it would typically include any factors relating to the risk to be insured including prior claims, your financial history, convictions of key personnel and your business activities.

This requirement does not stop once insurance cover is in place as you are under a continuing obligation to notify any material circumstance and alterations to risk as described above. The duty arises again if you wish to make changes to the policy so that the insurer takes additional risk when there is an extension of the policy period and when a policy condition requires you to advise your insurer of a specific increase or alteration in risk. The duty then arises again during the renewal process.

IF YOU FAIL TO MAKE A FAIR PRESENTATION OF THE RISK

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If we establish that you deliberately or recklessly failed to present the risk to us fairly, we may treat this policy as if it never existed and refuse to make any payment under it. You must reimburse all payments already made by us and we will be entitled to retain all premiums paid.

If we establish that you failed to present the risk to us fairly but that your failure was not deliberate or reckless, the remedy we will have available to us will depend upon what we would have done had you made a fair presentation of the risk, as follows:

- If we would not have provided this policy, we may treat it as if it never existed and refuse to make any payment under it. You must reimburse all payments already made by us. We will refund any premiums you have paid
- If we would have provided this policy on different terms (other than as to premium), we will treat it as if it had been provided on such different terms from the start of the period of insurance. This may result in us making no payment for a particular claim or loss. You must reimburse any payments made by us that we would not have paid if such terms had been in effect
- If we would have provided this policy but charged a higher premium, we may reduce the amount we pay for any claim or loss in the proportion that the premium you have paid bears to the premium we would have charged if you had fairly presented the risk to us. This remedy may apply in addition to the above.

ADEQUACY OF SUMS INSURED

Although we will help you decide appropriate insured values, we cannot accept responsibility for their ongoing accuracy. It is always your responsibility to ensure that the insured value is adequate and reflects current reinstatement/replacement values (in accordance with the definitions referred to in the policy documents). We always recommend that an appropriate professional (e.g. Accountant or Surveyor) be contracted to check that the sums insured under the policy are accurate and up to date.

AWARENESS OF POLICY TERMS

You are responsible for reviewing the evidence of insurance cover to confirm that it accurately reflects the cover, conditions, limits and other terms that you require. Particular attention should be paid to any policy conditions and warranties, as failure to comply may invalidate your cover, and the claims notification provisions. If there are any discrepancies, you should consult us immediately. Claims may be made against a policy long after its expiry date. It is important therefore, that you keep your policy documents in a secure place.

WARRANTIES AND OTHER CONTRACTUAL TERMS

It is essential that you fully comply with all warranties, conditions and endorsements and are fully aware of all exclusions to cover that apply. Insurers generally highlight any warranties, conditions, endorsements and exclusions that they have been specifically applied to you in the policy wording and policy schedule itself. In the event of a breach of any warranty this may result in a reduction in claims payments, the non-payment of a claim or the cancellation of cover.

CHANGES IN CIRCUMSTANCE

You will advise us as soon as reasonably practicable of any changes in your circumstances that may affect the services to be provided by us or the cover provided under your insurance policy.

PLACING INSURANCE

We will confirm cover arranged on your behalf in writing and identify the insurer(s). If we are unable to fulfil your instructions, for any reason, we will bring this to your immediate attention.

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WHY DO WE RECOMMEND PARTICULAR INSURERS/POLICIES?

We recommend specific insurers/policies for a combination of reasons including the following:

- The insurers have offered cover which meets your demands and needs
- In our opinion/experience the insurers are reputable insurers
- In our opinion/experience the insurers offer wide policy cover
- In our opinion/experience the insurers provide a good claims service
- In our opinion the insurer has quoted a competitive premium when compared with comparable insurers for similar cover
- Where they are your existing insurer(s) they offer you the benefits associated with continuity of insurer
- In some cases the policy is a specialist policy specifically suitable for your demands and needs

CONTRACT CERTAINTY

The insurance industry is often called upon at very short notice to provide protection for customers wishing to transfer a risk. However quite often there is uncertainty, either by the customer as to exactly what level of protection was provided and for the insurer not knowing exactly what it is they are insuring. To help avoid disputes arising from such uncertainty, the insurance industry has produced a code of good practice to help provide 'Contract Certainty' before protection starts.

We abide by the code from October 2005, which requires that the full wording be agreed by all parties before any insurer formally commits to the contract. The code also has service standards for issuing appropriate evidence of cover in a reasonable time. These are within 30 days of inception or renewal date for Commercial customers or within 5 working days of inception or renewal date for Consumers.

MARKET SECURITY

We will assess the financial soundness of the proposed insurers in conjunction with your quote using public information including that provided by recognised rating agencies. However, we will not in any circumstances guarantee or otherwise warrant the solvency of any insurer or market. As a consequence, the decision regarding the suitability of any insurer rests with you. If you have any concerns regarding any insurers chosen for your insurance requirements you must advise us as soon as possible and we will discuss them with you. All our products we place are regulated by the Financial Conduct Authority (FCA).

POLICY DOCUMENTATION

Unless otherwise agreed we will send you documentation confirming the basis of cover secured on your behalf, including details of the insurers, with confirmation of receipt of payment, where applicable, showing separately all amounts payable. We will send you any policy documents and, if applicable, any amendments or endorsements to your policy, as soon as reasonably practicable.

ELECTRONIC COMMUNICATION

We may communicate with each other by electronic mail, sometimes attaching further electronic data, where we have each expressed a wish for that to happen. By consenting to this method of communication, you and we accept the inherent risks (including the security risks of interception of or unauthorised access to such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices). Notwithstanding that we and you have reasonable virus checking procedures on our systems, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete. In the event of a dispute neither of us will challenge the legal

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evidential standing of an electronic document and our system shall be deemed the definitive record of electronic communications and documentation.

PAYMENT OF PREMIUMS

Premiums must be paid in full prior to either the inception date of the policy or by the due date in respect of renewal. Unless we have agreed alternative arrangements in writing, failure to do so may invalidate the cover and enable insurers to cancel the policy. We accept payment via the options stated on the invoice issued to you. This consists of payment online via debit or credit card, via BACS transfer, or where available via a premium finance provider.

CLIENT MONIES

We will hold client monies in line with a strict agency agreement known as a 'Risk Transfer', which is when an insurance intermediary such as us acts as agent for an insurer to receive and handle premiums and premium refunds. The insurer bears the risk for any losses that may arise from the failure of an intermediary to make a transfer of premiums, claims money or premium refunds. Such failure could occur, for example, because it is lost through either party's insolvency. Any interest we earn on client money and any investment returns will be retained by us for our own use.

TRANSFER OF CLIENT MONEY TO A THIRD PARTY

In some cases, your premium may be paid to someone other than your insurer - for instance we may pay your premium to another broker who has arranged the policy. If this is the case we will use appropriate skill, care and judgment in our selection of third parties to ensure adequate protection of client money.

DESIGNATED CLIENT BANK ACCOUNT

We operate a client bank account in the form of a designated client monies account with Barclays Bank plc. As such, you consent to the use of Barclays Bank plc, and we accept no liability for the failure of Barclays Bank plc. The monies in this account are co-mingled from all insurers that we use. This client monies account is a ring-fenced bank account and cannot be offset against the failure of Roots Insurance Brokers, or any other company within the Roots Group. In the event of the failure of Barclays Bank plc, the account is not pooled with any other type of account, and clients whose money is held in this account will not share in any shortfall resulting from a failure of the type described above.

CANCELLATION RIGHTS & REFUNDS

If you decide that for any reason a policy does not meet your needs, then please inform us within the fourteen (14) day cooling off period which commences on the date of inception or renewal. On the condition that no claims have been made or are pending we will refund your premium in full.

If you wish to cancel a policy after the fourteen (14) day cooling off period, you can do so at any time by giving us notice to cancel. You will not receive a refund of premium. Notice of cancellation is deemed to be served as soon as it is posted or sent to us, in the case of email on the day it is sent, or the date of the telephone or live chat conversation.

A cancellation fee of £15.00 per policy will be applied to every policy cancelled outside of the fourteen (14) day cooling off period. This is in consideration of the administration work we are required to undertake to arrange the policy cancellation.

RENEWALS

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We will always contact you via email, or if email is not possible in writing or by telephone, to inform you that your policy is up for renewal by email at least thirty (30) days and then fourteen (14) days before your renewal date. This correspondence will include details of the policies that you hold as well as the renewal premium for the forthcoming year. If you do not wish to renew your policy, you must inform us prior to the renewal date.

CREDIT CHECKS

To make sure you get the best offer from insurers or third parties involved in your insurance, i.e. finance providers, now or at any renewal or at any time and to protect their customers from fraud and to verify your identity, they may use publicly available data which they obtain from a variety of sources, including a credit reference agency and other external organisations. Their search will appear on your credit report whether or not your applications proceed. As well as these searches they or we may use a credit check to ascertain the most appropriate payment options for you. This credit check will also appear on your credit report whether or not your applications proceed. Unless you contact us to confirm you do not wish us to carry out these searches we will assume your consent has been given and proceed as above.

DATA PROTECTION

The European Union General Data Protection Regulations (more commonly known as GDPR) and the UK Data Protection Act 2018 govern the processing of personal data, which is defined as personal data relating to a 'natural person' (the data subject) who can be identified from that data.

It will be necessary for us to disclose information that you consider confidential to insurers or other parties, when acting on your behalf, where we reasonably consider such information to be material to the risks being covered. Likewise, we may disclose to third parties certain industry wide statistics or other information, which may include information relating to you. Any sensitive information will be handled appropriately, and personal information will not be used or disclosed unless we have consent or we have another lawful basis to use or disclose it under data protection legislation. In the course of arranging payment schemes with payment providers we will pass relevant information to them. Payment providers may pass information about your payment record to credit reference and sanction search agencies.

The full terms of how we deal with data is provided for in our Privacy Policy. By accessing our website, asking us to obtain and provide insurance quotations, or purchasing our products or services you agree to this Privacy Policy in addition to this Terms Of Business Agreement and any other agreements we might have with you.

PERSONAL DATA COMPLAINT

If your complaint is related to how your personal data has been processed and you are not satisfied with the response from us, you have the right to complain to the Information Commissioners Office (ICO) who is the regulator for data protection in the United Kingdom.

ADDRESSING FINANCIAL CRIME

The FCA, as part of our responsibility to ensure the integrity of the UK Financial Services Market requires us to have adequate systems and controls in place to prevent the furtherance of Financial Crime. All transactions relating to our services provided are covered by, and adhere to, the Money Laundering regulations and Proceeds of Crime Act. Our responsibilities include, but are not limited to, verifying the identity and address of our customers. Identity verification checks may include electronic searches through the Electronic Identification Verification Service, electoral roll and use of credit reference agencies.

UK ANTI MONEY LAUNDERING

a: Jason Works, Clarence Street, Loughborough, Leicestershire, LE11 1DX

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We are subject to the provisions of the Proceeds of Crime Act (POCA) and the Terrorism Act. We may request evidence of a clients identity at the start of a business relationship. We are obliged to report to the Serious Organised Crimes Agency (SOCA) any situation giving rise to knowledge or suspicion of money laundering and we are prohibited from disclosing any such report.

PREVENTION OF FRAUDULENT CLAIMS

Your policy details will be passed to insurers. Insurers pass information to the Claims and Underwriting Exchange (CUE) 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 information provided and prevent fraudulent claims.

MOTOR INSURANCE DATABASE

Your policy details will be added to the Motor Insurance Database (MID), which is run by the Motor Insurers Bureau (MIB). MID data may be used by the DVLA for the purpose of Electronic Vehicle Licensing and by the Police for the purposes of establishing whether a driver's use of the vehicle is likely to be covered by a motor insurance policy and/or for preventing and detecting crime. In the event of an accident the MID may be used by insurers and the Motor Insurers Bureau (MIB) to identify relevant policy information. You can find out more about this at <https://www.mib.org.uk>.

INSURANCE ARRANGED THROUGH OTHER INTERMEDIARIES

Unless instructed otherwise, we will not undertake to review any of your previous insurance contracts other than contracts in force at the time of our appointment. In circumstances where you appoint us to administer policies arranged by another intermediary, we will not be liable for any loss resulting from their advice or possible negligence and unless requested will not review such policies until they are next due for renewal.

TRANSFERRED POLICIES

If we take over the servicing of policies which were originally arranged through another insurance broker or intermediary, we do not accept liability for any claim arising out of the advice given by or work carried out by that intermediary, nor for any errors, omissions or gaps in the insurance protection arranged by that intermediary. We ask you to advise us immediately should any aspect of a policy, which has been transferred to us, cause you concern or if you require an immediate review of your policy upon our appointment as your broker. If you do not request an immediate review when you transfer a policy to us, we will endeavour to review transferred policies as and when they fall due for renewal.

CONSENT TO THESE TERMS

If we receive payment or a completed direct debit mandate from you and have not received correspondence to the contrary we will take receipt of the payment, or direct debit mandate as further indication of your agreement to these terms.

By accepting this Terms Of Business Agreement you agree to the terms and conditions advised therein. If you are unhappy with any aspect of these terms of business or wish clarification on any aspect please contact us. The terms of business will come into effect from the date of receipt.

TERMINATION OF THIS AGREEMENT

Termination is without prejudice to any transactions already initiated, which will be completed according to this Terms Of Business Agreement unless otherwise agreed in writing.

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You may terminate your instructions to us at any time. In such circumstances we reserve the right to require such termination to be in writing and reserve the right to retain all commission and fees relating to the policies in question.

We may terminate this agreement by giving you a minimum of fourteen days' notice. No penalty shall be payable on any termination, but we shall be entitled to remuneration for work undertaken prior to such termination. Any such termination shall be subject to completion of any transactions, which are in progress at that time.

THIRD PARTY RIGHTS

Unless otherwise agreed between us in writing no terms of this Agreement is enforceable under the Contracts (Rights of Third parties) Act 1999.

THE LAW THAT WE OPERATE UNDER

All of our agreements provided are governed and construed in accordance with the laws of England and Wales, in relation to any dispute. For your protection you agree to submit to the non-exclusive jurisdiction of the English courts.

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

If you make a valid claim against us in respect of the insurance we arrange for you and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme (FSCS). This depends on the type of business and the circumstances of the claim. Insurance arranging and advising is covered for 90% of the amount without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim without any upper limit. Further information about compensation arrangements is available from the Financial Services Compensation Scheme (FSCS) and the Financial Services Authority.

All clients who purchase FCA regulated insurance for themselves as a private individual ("Consumers") and "Commercial" clients where the business for which they are purchasing insurance has a turnover of less than £1m per year, are usually eligible to use these two facilities. "Commercial" clients purchasing insurance who have a turnover greater than about £1m per year are not eligible to use these services. Please refer to the Financial Ombudsman Service and Financial Services Compensation scheme websites for full details. Further information about compensation scheme arrangements is available from the FSCS.

IF YOU ARE NOT HAPPY WITH OUR SERVICE

Our number one priority is to provide customers with the highest level of service. However, we know that sometimes things don't go as planned.

Customer feedback helps us understand where things have gone wrong and gives us the opportunity to put them right. It also helps us to understand where we need to improve our products and services.

If you have a complaint about us please contact us via:

Post: Complaints Department, Roots Insurance Brokers Limited, Jason Works, Clarence Street, Loughborough, Leicestershire, LE11 1DX.

Email: complaints.department@rootsinsurancebrokers.co.uk

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Phone: 01509 380 127
Website: <https://www.rootsinsurancebrokers.co.uk/>

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS).

Further information on the services provided by the FOS can be found on their website [financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk) or alternatively:

- In writing: The Financial Ombudsman Service,
Exchange Tower, London. E14 9SR
- By phone: 0800 023 4567 or 0300 123 9123
- Email: complaint.info@financial-ombudsman.org.uk

CHANGES TO OUR TERMS OF BUSINESS AGREEMENT

We keep our Terms of Business Agreement under regular review. This policy was last updated on 28th November 2024. Historic versions can be obtained by contacting us.

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