

Terms of Business Agreement.

Please take the time to read this document as it contains important information.

About Us: Virtual Insurance Products Limited trading as Choose Your Insurance (We) of The Estate Office, Shadrack, Berry Pomeroy, Devon, TQ9 6LR, is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registration number is **307038**. Our permitted business is advising on and arranging non-investment General Insurance contracts. You can visit their website (www.fca.org.uk) which includes a register of all the firms they regulate, or you can phone them on 0800 111 6768.

Our Service: You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to decide how to proceed and whether the product is suitable for you.

Our Relationships: As an independent insurance intermediary we act as the agent of our client and are subject to the law of agency. However, in certain circumstances we may act for and owe duties to other parties. We will advise you when these circumstances occur so you will be aware of any possible conflicts of interest.

For GAP Insurance, Excess Insurance, Key Insurance we also act as Agent of the Insurer, which means handling Claims on their behalf.

Quotations: Prices, and details, of products and services (and any offers) posted online are subject to change without notice. We reserve the right to amend or withdraw any quotation following submission of the online proposal form.

Whose products do we offer: Our search for a product to meet your requirements involves a limited number of insurers. You can ask us for a list of the insurers we use.

Product terms and conditions: The content of this website does not constitute an offer by us to sell products and services. Your request to purchase a product or service represents an offer by you and will be subject to the terms and conditions of that product or service that we may accept or reject. After you make a request through the Site to purchase the product or service then assuming such product or service is available to you and your offer is accepted, you will receive confirmation of your purchase.

The information and descriptions on the Site do not necessarily represent complete descriptions of all terms, conditions and exclusions and the precise cover provided (as applicable) shall be included in the schedule of cover, policy documents and/or conditions of purchase issued to you.

If you apply for any product or service detailed on the Site, these conditions of use should be read in conjunction with any other terms and conditions relating to that product or service and, in the event of any contradiction between these conditions of use and the specific product of service terms and conditions, the latter shall prevail.

You must ensure that the details you give to us while using this website are correct and that there are sufficient funds in your preferred method of payment to cover the cost of the product or service.

Availability of this website: We will endeavour to ensure that this website is accessible for 24 hours a day. However, we will not be liable if, for any reason, the website is unavailable at any time or for any period.

You are responsible for making all arrangements necessary for you to have access to this website. You are also responsible for ensuring that all persons who access this website through your internet connection are aware of these Terms of Use, and that they comply with them.

We will not be liable for loss or damage arising if this website becomes unavailable or is suspended for any reason.

Copyright and Intellectual Property: We own the copyright and all other intellectual property rights subsisting in the database accessible via the website and all material on this website, including all the trademarks visible on the website.

You are not permitted to download, redistribute or extract any information on this website in whole or in part unless otherwise stated. Except as set out above, you may not reproduce, modify or in any way commercially exploit any of the information on this website.

If you print off, copy or download any part of this website in breach of these Terms of Use, your right to use this website will cease immediately and you must, at our option, return or destroy any copies of the materials you have made.

Cooling Off Period and Cancellation: You have the right to cancel your policy during a period of **14** days either from the day of purchase of the contract or the day you received your policy documents, whichever is the later. If you wish to cancel within this time you will be entitled to a full refund of the premium paid. For GAP Insurance, you may cancel your policy at anytime and receive a pro-rata refund of your premium based on the number of whole months remaining. No refund will be provided after the 14 day cooling off period for any other insurance products. A refund of premium will not be given on any policy if you have made a claim under the policy or an incident has occurred which may give rise to a claim under the policy. To exercise your right to cancel, please contact Choose Your Insurance directly at the address shown above. If you do not exercise your right to cancel it will continue in force for the full term of the policy and you will be required to pay the full premium.

Payment and Documentation: The provision of insurance services is subject to the satisfactory payment of the appropriate premium. Premiums are due for payment at inception / renewal date of the policy. Premiums resulting from a request for amendment are due immediately upon request. We will provide full information about your payment options at the appropriate time. We may keep certain documents such as your insurance policy documents or certificate until we receive full payment. In these circumstances we will ensure that you receive full details of your insurance cover and will provide you with any documents which you are required to have by law. Failure to make arrangements to pay premiums by the due date will lead to the cancellation of cover in respect of new policies and renewals, or the required change not being actioned in respect of amendments. If you are unable to pay the premium by the due date please let us know immediately.

Payment of Premiums: Unless otherwise agreed, all premiums are payable on demand and cover will only be effective from the time payment is received. We reserve the right to cancel or lapse a policy where payments are not received by their due dates. Any refund of monies will be paid to you after deduction of cancellation fees (if applicable).

We collect premiums as an agent on behalf of the insurer, this means that once payment is made to us it is treated as having been paid to the insurer.

Commission & Fees: We are remunerated for arranging your insurance by commission from the insurer out of the premium you pay. No fee will be payable for the arrangement of a new policy. We also earn a proportion of the profit that insurers make.

If we undertake to process work in respect of mid-term alterations or cancellation of the policy, we may make an administration charge to cover the work involved in changing the policy on behalf of your insurer. This charge will be no more than fifteen pounds for all mid term adjustments, copy policy or duplicate documentation and cancellations. These amounts will be in addition to any charges made by your insurance company.

All charges are separate to any charges imposed by your insurance company which will also be subject to Insurance Premium Tax (IPT).

Your Duty to Disclose Information: You must take reasonable care to provide complete and accurate answers to the questions we ask you when you take out, make changes to or renew your policy. If you are in doubt, please contact us. Insurance is based on the information that you give to the insurer and if this information is wrong or incomplete, your policy may be cancelled or your claim rejected or not fully paid.

Please read carefully all policy documents sent to you and inform us immediately of any incorrect information shown. If you have difficulty in understanding anything, please let us know and we will assist you.

For your protection, insurers maintain databases to prevent fraud and the information you give us may be subject to checks.

Termination of Terms: These terms of business may be varied or suspended at any time by notice in writing - any such variation will not affect any rights or obligations already accrued by either party.

Data Protection and Confidentiality: Please read our Data Protection Policy for details on how we use your information, what type of personal information we need, how we obtain your information and your legal rights.

Complaints: It is our intention to provide you with a first class level of customer service at all times. If you should wish to make a complaint about our service we have a formal complaints procedure. In the first instance you should contact The Complaints Department at the address shown above. Your complaint will be acknowledged within three working day advising you who is dealing with the complaint and indicating when you may receive an answer. We will provide a formal written response within eight weeks from receipt of the original complaint. If the complaint cannot be resolved within this timescale we will write with an explanation as to the progress and the likely timescale involved.

If we are unable to settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at: Financial Ombudsman Service, Exchange Tower, London E14 9SR. Email: complaint.info@financial-ombudsman.org.uk. Tel: 0800 023 4 567. Website www.financial-ombudsman.org.uk. Your Insurer also operates a complaints procedure, details of which are in your Policy.

Protecting Your Money

We hold your premium payment under risk transfer as agent of the insurers and we do this by paying it into an *insurer premium trust* account until it is passed to the insurers. This is to protect your money and means that whilst your money is in the account, it cannot be used for any purpose other than paying the insurers or any brokers through whom we may have arranged your insurance. We will retain any interest earned on the account.

Consent To Use A Trust Bank Account

In accepting these terms of business you consent to Virtual Insurance Products Ltd holding your money in a trust bank account.

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme we cannot meet our obligations. This depends upon the type of insurance and the circumstances of the claim. Most insurance contracts are covered for 90% of the claim. Further information is available from the Financial Conduct Authority or the FSCS. The FSCS can be visited on the web at www.fscs.org.uk or by contacting the FSCS on 0207 892 7300.

Law and Jurisdiction: These terms of business shall be governed by and construed in accordance with English law. 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 non-exclusive jurisdiction of the English courts.

Note: Your acceptance of these Terms of business does not affect your normal legal rights.