

Terms of Business & Regulatory Information for Consumer Clients 2020

John Millin (Southport) Ltd is registered under number 00849631 and trades as Millins Chartered Insurance Brokers from the above address. We are authorised and regulated by The Financial Conduct Authority (FCA) under firm reference number 307628. You can check the FCA's Register at <https://register.fca.org.uk> or by phoning the FCA on 0800 111 6768.

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Our Scope of Service

Our mission is to provide you with a first class professional, independent, insurance broking service and good quality insurance products at a reasonable price. We are an insurance intermediary, acting between you and the insurer/product provider. We act as your agent, for example, by sourcing and recommending suitable insurance and assisting you with your claims. We can also act as agent for the insurer/product provider for example by collecting their insurance premiums from you. Our Insurance quotations are advised and will be on one of the following bases :-

- from on a fair analysis of the insurance market of a variety of insurers, or,
- will result from a comparison of a limited number of insurers, or,
- will be from a single insurer

The basis of your quote depends on the degree of specialism of the particular class of insurance and your needs. We are not contractually obliged by any insurer to place certain classes of insurance with them. On each occasion we will advise you which of the above bases apply and whether or not we have provided independent (or restricted) advice. You may request a copy of the list of insurance providers that we deal with in relation to any particular class of insurance.

How to Complain

Our full complaints procedure can be sent to you on request. However, in the first instance any dissatisfaction should be advised to us verbally and we will endeavour to promptly resolve the issue. In the unlikely event that the matter can not be resolved, you have the right to refer your complaint to the Financial Ombudsman Service (FOS). You can find out more about the FOS at www.financial-ombudsman.org.uk or phone them on 0800 023 4567.

Financial Services Compensation Scheme

In the unlikely event that we are unable to meet our liabilities, you may be entitled to compensation under the Financial Services Compensation Scheme (FSCS). Further information about compensation scheme arrangements is available at www.fscs.org.uk or by phoning the FSCS on 0800 678 1100.

How to Claim

You should notify us as soon as possible if anything happens that could lead to a claim by phoning us on 01704 821187, email: office@millins.co.uk or you can write to Millins Chartered Insurance Brokers at the above address. We will then advise you what to do next. You can also check your Policy Documents that specifically relate to your policy. If your insurer operates a direct claims reporting help-line, its details should be in the documents provided by your insurer.

Cancellation (Cooling Off) Rights

In most cases you have the right to cancel your policy within 14 days of cover starting, or within 14 days of receiving your policy – whichever is the later. If you choose to exercise your cancellation right, you must inform us in writing (to the above address) within the time period allowed and return any documents that you have received. In most cases you will be entitled to a full refund of premium. However, any fees that we have charged you (see **Our Fees** below) and are not refundable. In addition, fees applied by wholesale/intermediate brokers are not refundable. If when arranging your policy you suspect that such cancellation may be required, please ask us to confirm the financial position before you start the cover. **NB** If you do not cancel within the 14 day period then you will forfeit your Cooling Off Rights. However, in most cases you will be able to later cancel your policy mid-term.

Mid-Term Cancellation

When a policy is cancelled mid-term, you must inform us in writing (to the above address). In most cases (depending on your insurer, type of policy and whether or not any claims have occurred) you will be entitled to a pro-rata refund of premium. However policies on a minimum and deposit basis are non-refundable on cancellation. In all cases we reserve the right to apply cancellation fees and deduct commission from your premium refund. If you have financed some or all of your premium via third party finance firm Premium Credit, and you wish to cancel your policy mid-term, please contact us in the first instance, we will arrange cancellation for you. There is often a difference between your net refund and the balance due to Premium Credit in order to settle the loan. In such circumstances, we will either invoice you for the amount outstanding, or send you a refund.

Our Fees and Remuneration

The insurers/product providers that we recommend to you usually provide us with a commission. We will disclose the % rate to you on request. However, in order to maintain professional standards and service levels it is necessary for us to charge non-refundable fees (per policy) on the following scale:

	Fee Level
New Business / Renewal / Re-Broking Fee (Standard)	£ 22.50
New Business / Renewal / Re-Broking Fee (Complex)	£ 50.00
Low Commission Surcharge	up to 25% of premium before IPT
Direct Debit Charge applied to loan (via Premium Credit)	Various dependent on amount of loan (APR Variable)
Direct Debit Charges applied to loan (via Insurer)	Various as applied by Insurer
*Mid-Term Adjustment Fee (including change of address)	£ 22.50
*Mid-Term Cancellation Fee	£ 22.50
Dishonoured Cheque Fee	£ 6.00
Posting Policy Fee	£ 22.50
Evidence of Cover Fee (e.g. to a mortgage provider)	£ 22.50
Handling Insured Losses (claims)	No Charge
Late Payment Surcharge	10% applied to total outstanding
Other Services	By arrangement

RETURN PREMIUMS when a mid-term adjustment (or cancellation) results in a premium refund most insurers deduct commission from the refund. In such cases, this claw-backed commission will be deducted from the net refund due to you. Our mid-term adjustment/cancellation fees will also apply.

Data Protection, Privacy and Confidentiality

We will treat your personal information with the utmost respect and, where appropriate, in accordance with current data protection legislation, including The General Data Protection Regulation (GDPR) (Regulation (EU) 2016/679). Please refer to our separate Privacy Policy notice for more detail.

Taking Care of your Premiums

Monies that we receive and hold in the course of carrying on insurance mediation for you will be held by us in trust. Such money will be held by us, either as agent of your insurer; or, as Client Money in accordance with FCA rules, in either case your premiums will be held in trust accounts. We may transfer client money to another firm or person (such as an intermediate insurance broker) for the purpose of effecting an insurance transaction on your behalf through that firm or person.

Research, Credit Searches & Accounting

In the provision of premium financing and insurance quotes/renewal terms, we, your insurer and/or finance provider may search publicly available information (such as information from the internet) and also files made available by credit reference agencies. Your details may also be passed to credit reference agencies. Credit reference agencies may keep records of searches and share information with other organisations, enabling applications for financial products to be assessed or to assist the tracing of debtors or to prevent fraud. This may involve credit scoring computation.