



295 Aylsham Road, Norwich, NR3 2RY

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## TERMS OF BUSINESS

- This document is our standard Terms of Business on which we intend to rely.
- For your own benefit and protection, you should read it and contact us if you have any questions or require further information.
- It is governed by the laws of England and Wales and the parties agree that any dispute arising out of it shall be subject to the exclusive jurisdiction of the English Courts.

### WHO WE ARE

- i4me Limited (“we”, “us”, “our”), trading as i4me.
- Companies House Register Number 09777503.

### APPOINTED REPRESENTATIVE STATUS

We are an “Appointed Representative” of Smith & Pinching Financial Services Limited (“Smith & Pinching”). We retain our obligations to our customers in terms of providing appropriate product information and they retain the full protection of the regulations, but Smith & Pinching takes ultimate responsibility for ensuring that we comply with those regulations. You can contact Smith & Pinching as follows:

- Address: 295 Aylsham Road, Norwich, Norfolk, NR3 2RY
- Telephone: 01603 789966
- Website: [www.smith-pinching.co.uk](http://www.smith-pinching.co.uk)
- Email: [info@smith-pinching.co.uk](mailto:info@smith-pinching.co.uk)

### REGULATORY STATUS

- Our FCA Register Number is 726089.
- Smith & Pinching’s FCA Register Number is 186616.
- The FCA regulates the activities we undertake in our capacity as agent for Smith & Pinching.
- The FCA classifies us as “exempt”, which means that they do not directly authorise us.
- The FCA directly authorises Smith & Pinching.
- You can verify this by contacting the FCA at [www.fca.org.uk](http://www.fca.org.uk) or on 0800 111 6768.

### OUR SERVICES

- **We will undertake a “non-advised” sales process with you. We will assess your demands and needs, but we will not provide advice, opinion or recommendation.**
- We provide information on and arrange property insurance policies from a limited number (a “panel”) of insurers. Details are available on request.
- We will ask some questions to narrow down the selection of products and we will provide you with information about the policy. This will enable you to make an informed decision as to whether it is right for you.
- We will offer renewal of your insurance cover, subject to insurers’ acceptance and new terms and conditions (if any).
- We will assist you with any changes you have to make.
- We will assist you with making a claim.
- **Other services:** We can also arrange home legal expenses insurance, second home legal expenses insurance, residential landlord’s legal expenses insurance and/or residential landlord’s rent guarantee insurance, but only if you are purchasing a new property insurance policy through us. We only offer these products from MSL Legal Expenses.

### CLAIMS

- **In the event of an incident occurring that might give rise to a claim under your policy, you should notify the insurer direct as soon as possible, using the contact details in your policy documents.**
- **We can assist you in making a claim and can act on your behalf, but we have no authority to handle claims on behalf of insurers.** If you ask us to assist you, we will do our best to handle all the elements with due care, skill and diligence.
- We will advise you as soon as practicably possible of insurers’ requirements concerning claims. This includes, but is not limited to, the provision of information they require to establish the nature and extent of any loss.
- We will forward to you any payments received from insurers in respect to any claim as soon as practicably possible.

### CUSTOMER DISCLOSURE – YOUR RESPONSIBILITIES

- **Reasonable care:** At all times, you must take reasonable care to provide complete and accurate information to us and to your insurer. This includes at inception of your insurance policy, throughout its life and upon renewal.
- **Proposal Form, Statement of Fact and Claim Form:** Assumptions are made in some cases, so you must check all details on any Proposal Form, Statement of Fact or Claim Form and notify us immediately if any information is incorrect. You must ensure that all answers or statements you provide in any circumstance are full, accurate and to the best of your knowledge and belief. If someone completes any document or gives any information on your behalf, you should check it before signing the document or declaring the information to be accurate. **If you give incorrect or false information, you could incur an additional premium, cause rejection of a claim or invalidate your insurance.**
- **Convictions:** Under the Rehabilitation of Offenders Act 1974, you are not required to disclose convictions regarded as “spent”.
- **Correspondence:** You are advised to keep copies of any correspondence you send to us or direct to your insurer.
- **If you are in any doubt about whether information is material, you should disclose it.**

### IMPORTANCE OF HAVING CORRECT SUMS INSURED, UNDERINSURANCE & THE “AVERAGE CLAUSE”

- **It is very important that you tell us the full total rebuilding costs of buildings and new for old replacement value of contents (the “sums insured”). You must understand the consequences of not having the correct sums insured at all times and you must inform us if they change.**
- **We are not qualified to advise on sums insured – it is your responsibility to provide this information to us.**
- **If you do not provide us with adequate sums insured, you are at risk of being underinsured.** This means that, following a claim, the insurer may decide that the sum insured is not enough to cover the full claim value. If so, it may “apply average” to the claim via the “average clause”, which means that it can reduce its liability proportionately.
- **The claim paid out is usually calculated as: (sum insured ÷ true value at risk) x claim = claim paid.**

- **Example of underinsurance and averaging, using the rebuilding sum insured:** You insure your house for £300,000. You make a claim for £100,000, but the true rebuild cost at the time of claim is £400,000. Insurers pay out £75,000, i.e.  $(£300,000 \div £400,000) \times £100,000 = £75,000$ .
- **The same principle applies to underinsurance of contents.**
- **If you have any doubts about rebuild costs, you could speak to a surveyor or use the Building Cost Information Service calculator at the website of the Royal Institute of Chartered Surveyors at [www.rics.org](http://www.rics.org).** Internet calculators are available regarding contents sums insured, but they will only give you estimates based on the data you input – you will still have to have a reasonable understanding of the contents’ value.
- Sums insured will be shown on the policy schedule and/or the quote summary.

## POLICY TERMS, CONDITIONS & WARRANTIES

- You must read and understand all policy terms, conditions and warranties and ensure that you are able to follow all requirements. If you cannot, you must advise us immediately, as a breach may cause your insurer to terminate your policy from the date of that breach and/or reject a claim.

## FINAL ACCEPTANCE OF RISK

- **Final acceptance of the risk remains at the discretion of the insurer.**

## REMUNERATION FOR OUR SERVICES

- Our main source of remuneration is commission payments from insurers. Commission is built into the product cost, which increases the premium. We do not require your agreement to receive commission, but you have a right to request that we disclose it to you.
- In addition to commission, we may earn a “profit-share” from insurers. This is based on the amount of business we place with them and how many successful claims are made. Any such payment is not mandatory and is not guaranteed to be made. Profit-share payments are not directly linked to individual policies – insurers take the whole book of business into account. Consequently, it is not possible to calculate such payments on an individual policy basis and so we are unable to disclose to you how much your policy contributed – if at all – to any such payment made to us. Any payment will represent only a small proportion of the normal commission we receive.
- In addition, we may charge you a fee when you buy or renew a policy. We will agree this with you before arranging a policy.
- During the term of the policy, we may charge up to £50.00 for issuing duplicate documents and for changes to your policy.
- We may charge up to £50.00 for cancelling your policy.
- In the event of any debt, you will be responsible for all reasonable costs incurred in the recovery of any outstanding balance (including the employment of a debt collection agency and all potential legal costs). **We reserve the right to determine “reasonable”.**
- Debt collection charges will be levied against the value of the outstanding debt. The rate may vary, but will not exceed the greater of 20.00% or £25.00.
- We do not charge for arrangement of legal expenses insurance, but MSL do pay us commission on every policy we sell.
- All charges will be inclusive of any applicable tax that may be levied from time to time.
- Where we introduce a customer to Premium Credit Limited (see “Premium Credit Limited” section below) in some circumstances we may receive a payment for the introduction. We do not require your agreement to receive this payment, but you have a right to request that we disclose it to you.
- **Other taxes, costs, or both, may exist in relation to the products and services offered by us that are not paid through us or imposed by us.**

## QUOTATIONS

- Quotations are usually valid for a period of 30 days. If not taken up within this period, you should contact us for a revised quotation.

## DATA PROTECTION

- For detailed information on how your information is used and your rights relating to it, please see our Privacy Notice at [www.i4me.co.uk](http://www.i4me.co.uk). We can send you a copy if you prefer.
- We are the data controller of any personal information you provide to us or any personal information that has been provided to us by a third party.
- We will collect and process information about you in order to arrange insurance policies and to help to process claims.
- Your information is also used for business purposes such as fraud prevention and detection and financial management. This may involve sharing your information with third parties such as insurers, brokers, insurance intermediaries such as Managing General Agents, reinsurers, claims handlers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators, police and government agencies or fraud prevention agencies.
- We may record telephone calls to help monitor and improve our service.
- If you are providing us with personal data of another individual, you must tell them you are doing so and them a copy of the Privacy Notice.

## CONFLICTS OF INTEREST

- Typically, a conflict may arise between you and us in any of the following situations (“us” and “our” includes managers, employees, or any person directly or indirectly linked to us by control):
  1. We stand to make a financial gain, or avoid a financial loss, at your expense.
  2. We have an interest, different to your interest, in the outcome of a service provided to you, or a transaction carried out on your behalf.
  3. We have a financial or other incentive to favour the interest of a customer or group of customers over your interests.
  4. We receive an inducement from a third party in relation to a service we provide to you.
  5. We carry on the same business as you.
- We have a legal and regulatory obligation to take all appropriate steps to identify, prevent, manage and resolve conflicts. In the event of any of our business interests or activities creating a potential conflict of interest, we will ensure that we take all appropriate steps to manage it. We will do this by maintaining robust systems, controls and staff training.
- In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you the general nature and/or sources of the conflict and the steps taken to mitigate the risks.
- We will disclose sufficient detail for you to decide whether you want to proceed with any insurance we may arrange, including the steps we intend to take to ensure – as far as possible – fair treatment. If you feel uncomfortable, you do not have to proceed with any associated advice.

## RELATIONSHIPS WITH OTHER COMPANIES

- We have delegated underwriting authority – with pre-determined rates – to act as agent of certain insurance companies; when we source business, we are acting as agent of the customer.
- We do not have claims handling authority for any insurance companies. This means that we cannot manipulate the rates to generate more income; we also cannot influence the claims process and so cannot prejudice the likelihood of a customer making a successful claim.

## METHODS OF COMMUNICATION & LANGUAGE

- We can communicate via whatever means are acceptable to you and us, including face-to-face, telephone, email, letter, fax and text message.
- **We will not issue personal communications via social media.**

- All our communications and documents will be in English in the first instance. **It may be possible for us to arrange for translations, but we reserve the right to charge you any costs and we will require these to be paid up front and in full.**

## PREMIUM PAYMENT

- We collect premiums from the customer on behalf of the insurer and these are treated as paid to the insurer. They are held in the customer money bank account and we do not pay interest on amounts accrued.
- We will remit premiums to insurers, after deduction of our commission, in accordance with the terms of our agreements with insurers.
- You have a choice of paying for your insurance by one of the following two methods:
  1. Lump sum (the full premium). We usually accept payment by Visa, Maestro Visa Debit and MasterCard.
  2. Monthly direct debit (typically, this is spread over 10 or 12 months, depending on the policy).

## PREMIUM CREDIT LIMITED

- If you choose to pay by monthly direct debit, we still must pay the full premium to the insurer at outset on your behalf.
- As a result, you will have to enter into a credit arrangement with Premium Credit Limited (PCL), which is a separate third party insurance premium finance company.
- We have this arrangement because we do not have the regulatory permissions to extend credit facilities to customers. PCL therefore buys your debt from us and you must repay them via the monthly direct debit.
- **PCL may charge you if you default on any credit arrangement.**
- **PCL is an entirely separate company to both i4me and Smith & Pinching and we do not have any input or control regarding the nature and terms of any agreements you enter into with them.**

## CREDIT CHECKS

- **Credit is subject to status and PCL may perform credit checks on you. These checks may show on your record and may affect your ability to obtain credit in future. If this is a concern to you, you should consider discussing it with a financial adviser.**
- In some circumstances, insurers may require you to pay monthly direct debits via their own in-house instalment schemes, which themselves may be arranged with third party finance providers. If this is the case, you should still consider the comments above in respect to credit checks.
- There is no requirement to enter into a credit arrangement if paying by lump sum, so there are no credit checks.

## YOUR CHOICE OF PREMIUM PAYMENT & ITS EFFECT ON RENEWALS

The way in which you choose to pay premiums affects the way that your policy renews.

- **Lump sum (the full premium):**
  1. **If you pay via lump sum, your policy will not renew automatically and you will therefore be without cover, unless you renew.**
  2. In good time before the renewal of your policy, we will provide you with the renewal premium and terms for the coming insurance period.
- **Monthly direct debit (spread over a period of months):**
  1. In good time before the renewal of your policy, we will provide you with the renewal premium and terms for the coming insurance period.
  2. If you intend to renew the policy, you are not required to take any action. The policy will renew automatically.
  3. **If you do not intend to renew the policy, please let us know as soon as possible or we will automatically renew on your behalf. You should also cancel your direct debit instruction with your bank prior to the renewal date.**

## CUSTOMER MONEY

- We can handle customers' money. The FCA requires us to:
  1. Make adequate arrangements to minimise the risk of the loss or reduction of customer money, or of rights in connection with customer money, because of its misuse, fraud, poor administration, inadequate record keeping or negligence.
  2. Make adequate arrangements to safeguard customers' rights and prevent the use of their money for our own purposes. This essentially means that we must keep it separate from our own, so it cannot be put at risk, either by us using it for investment or it being identified as part of our own assets in the event of the company being liquidated.

## CANCELLATION RIGHTS, COOLING OFF PERIODS, REFUNDS & RETURN PREMIUMS

- You will find full details of your cancellation rights and any related charges in the terms and conditions of the insurance policy.
- You will have 14 days (the "Cooling Off Period") to cancel your policy with effect from the later of:
  1. The day you receive the full terms and conditions of the policy.
  2. The day the policy is sold.
- To exercise your right of cancellation, contact us within the time limits set out in your policy documentation.
- If you cancel your policy within the Cooling Off Period, but you wanted to be insured for that period, you will be charged for the period during which you were temporarily covered, and other charges (such as an administration fee) may be applied by us or the Insurer(s) to cover the costs in arranging the cancelled policy.
- If you cancel your policy within the Cooling Off Period and you wanted this to take effect from inception, we will fully refund you, without penalty.

### Return Premiums:

- Return premiums usually arise if an insurance risk is reduced or a policy cancelled. We will refund to you any amount owing after deduction of commission and charges.
- Premiums paid for Legal Expenses Insurance or the Annual Travel Extension are annual, so return premiums do not apply.

## COMPLAINTS

- If you want to complain about anything we have done or failed to do in connection with any aspect of our services, advice, products arranged or administration, please contact us in writing, over the telephone or via email. Our address, telephone number and email address are at the top of this Terms of Business. Alternatively, you can contact Smith & Pinching as per the details in the "Appointed Representative Status" section.
- **You can ask someone to do this for you, but we will have to obtain evidence that they are authorised to act on your behalf and they are who they say they are.**
- **If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS).**
- **The FOS website address is [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).**

## COMPENSATION ARRANGEMENTS

- We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation if insurers cannot meet their obligations or we cannot meet ours; but this depends on the type of business and the circumstances of the claim.
- Insurance advising and arranging is covered for 90% of the claim.
- **Further information about compensation scheme arrangements is available from FSCS at [www.fscs.org.uk](http://www.fscs.org.uk)**

## COMMITMENT TO QUALITY

- We take our regulatory responsibilities to our customers very seriously. This involves two key areas:
  1. Our business is structured and controlled in a manner that is designed to meet in full all the requirements set by the FCA.
  2. We regularly train our staff to ensure that they can demonstrate competence in their roles.