



BLACKMORE BORLEY
BESPOKE BROKERS

Our Terms of Business For Our Regulatory Insurance Policy

Who Regulates Us?

Blackmore Borley Limited, Boundary House, 7 - 17 Jewry Street, London, EC3N 2HP, is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 311926. Our permitted business is to handle all aspects of general insurance business.

You can check this by visiting the FCA Register using <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.

Who Are The Financial Conduct Authority (FCA)

The FCA are the independent watchdog that regulates financial services. Use this information to decide if our services are right for you.

What Product Do We Offer?

This Terms of Business specifically relates to the provision of our Regulatory Insurance Policy which is a legal costs type policy.

Geographical Limits

To qualify for this insurance, you must reside in either the United Kingdom, the Channel Islands or the Isle of Man.

What Does The Policy Do?

This policy aims to provide those individuals who fall under the Senior Managers and Certification Regime (previously the Approved Persons regime) with financial resources to help obtain and pay for expert independent legal costs to defend themselves in the event of either an internal investigation or an investigation by any financial regulatory body.

What The Policy Doesn't Do?

It does not cover the cost of:

- > Any fines or penalties imposed

Or investigations relating to:

- > Fraudulent, criminal or intentional non-compliant acts
- > Property damage and bodily harm
- > Actions taken prior to your policy commencing
- > Illegal remuneration or personal profit
- > Claims made under a previous policy
- > Claims covered by other insurance

Please ensure you read and fully understand what is and isn't covered under your policy prior to proceeding.

Whose Product Do We Offer?

This product is provided by Hiscox Insurance Company Limited (the Insurer).

Which Service Will We Provide You With?

We act on behalf of you, as our customer.

We will not provide you with advice or make a recommendation in relation to this product.

Method of Capturing The Information We Need

You will need to answer various questions on our quote and buy website and agree to a statement of facts. Your insurance premium will be based on the details you provide us with together with any other related information we obtain.

The information you provide us with provides us with a record of your demands and needs.

It is important that you take care when selecting the type and level of cover you wish to buy to ensure your insurance is adequate and suitable for your needs.

Duty of Disclosure

As **Commercial Clients** taking out insurance which is business related, you have a duty to make a fair presentation of the risk to the Insurer. An example of this type of business would be Liability Insurance. The law in relation to these contracts is the Insurance Act 2015 which came into effect on the 12th August 2016.

This means that you must answer the Insurer's questions, and any we ask on their behalf, honestly, carefully, fully and accurately. In addition you should disclose any other material circumstances not covered by the Insurer's questions. Material circumstances would best be described as those which would influence the judgement of the Insurer in deciding whether to accept the risk and if so on what terms.

A fair presentation includes every material circumstance which you know or ought to know. Or, failing this, providing sufficient information to put the insurer on notice that they need to make further enquiries for the purpose of revealing material circumstances. In identifying the material circumstances which you need to disclose, you are expected to make a reasonable search of the information available within your business. This includes information known to your senior management team and any others involved in buying the insurance.

The information you provide is expected to be reasonably clear and accessible to the Insurer.

In the event that you do not make a fair presentation of the risk, the insurer has various options under the Act. In the event of deliberate or reckless avoidance of information, the insurer can refuse all claims and keep any premiums paid.

In the event that there has been no deliberate or reckless avoidance of information, the insurer can apply a proportionate remedy. An example of this would be that the insurer can proportionally reduce the amount it pays out on a claim.

Handling Client Money

We are not permitted to hold client money. We control and handle client money in our capacity as the agent of the insurer.

Payments must only be made to Blackmore Borley Limited Accounts. No payments are to be made to any other accounts.

What If You Have a Claim?

In the event of a claim, it is important that you get in touch as soon as possible. Please contact us in the first instance on 020 7929 4616.

So that we can help you quickly, please have your policy number available.

What Will You Have To Pay Us For Our Services?

We will receive commission from Hiscox Underwriting Ltd and this will be included in the premium quoted to you. The amount of commission we receive will be based on a percentage of your total annual premium.

Insurance Premium Tax (IPT)

Insurance Premium Tax is a tax levied by the Government on general insurance premiums in the UK. The standard rate is currently 12% for this type of insurance policy.

Details of the amount of IPT payable will be included in the information we provide you with but will be shown separately.

Conflicts of Interest

We have put in place arrangements to ensure you are treated fairly and should anything arise that conflicts with this, we will bring it to your attention. We have implemented a conflict of interest policy to help us manage such risks.

What To Do if You Have a Complaint

Blackmore Borley Limited strives to provide the highest possible standard of customer service. However should you feel that our service has fallen below the level expected and you wish to register a complaint, please contact us as follows:

The Compliance Manager
Blackmore Borley Limited
Boundary House
7 - 17 Jewry Street
London
EC3N 2HP

Tel: 020 7929 4616

Email: info@blackmoreborley.com

Please quote your policy number in all correspondence.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and is also available on our website <https://www.blackmoreborley.com>.

If we are unable to resolve your complaint, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by 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.

Non-compulsory classes of insurance are covered for 90% of the claim, without any upper limit.

Compulsory classes of insurance such as Employers Liability insurance, are covered for 100% of the claim, without any upper limit.

Cancellation and Refund Policy

It is extremely important that you read your policy document and the policy terms and conditions as soon as you receive them. These documents will explain all applicable terms and conditions of your policy, including any cancellation rights.

It may be possible to receive a refund if you feel that you no longer need your insurance but this must be done within 30 days of your insurance contract commencing, is subject to approval by the respective insurer and must be requested by contacting us as follows:

Blackmore Borley Limited
Boundary House
7 - 17 Jewry Street
London
EC3N 2HP

Tel: 020 7929 4616

Email: info@blackmoreborley.com

Where a refund has been agreed, payment will only be made to a verified bank account.

No refund will ever be given in respect of a policy on which a claim has been made.