

LANDLORD INSURANCE CENTRE

Comprehensive Residential and Commercial insurance solutions for landlords

Our Role, Services and Regulations

Welcome to the Landlord Insurance Centre. LIC is a Trading Name of Townsend Insurance Services. We are an Independent Broker who act as your agent in arranging and providing for your general insurance needs. We use facilities provided by insurance companies and Lloyds Syndicates alike. We are members of the Institute of Insurance Brokers and are authorised and regulated by the Financial Services Authority (FSA). FSA Registration No. 30262.

Our details can be checked on the FSA website at www.fsa.gov.uk

Our Charges and Remuneration

In return for our services we will receive brokerage (a percentage of the premium) from the insurer for placing your business with them.

We will in some cases receive commission where premium finance has been arranged on your behalf to fund your premium.

We reserve the right to charge a fee in respect of the arrangement and administration of your policy over the period of insurance. The charges are as follows:

- Renewals : £10.00
- New Business: £10.00
- Cancellations: £15.00
- Duplicate Documents: £15.00
- Returned Cheques: £20.00
- Mid-Term Amendments: £15.00

All charges are in addition to the commission received from the insurer.

Cancellations

If you decide not to accept a new policy or renewal, all documents must be returned to the office within FOURTEEN days. A full refund will be given to the insurer.

We reserve the right to charge a fee for the costs incurred in arranging the cover and the subsequent cancellation within the 14 day period.

After the 14 day period the insurer will cancel according to their normal mid-term cancellation policy. A full refund will not be available in this instance.

We charge £15.00 for all mid-term cancellations. We do not refund any commission since this was earned in arranging your policy for you. We do not refund instalment charges.

Quotations and Duties of Disclosure

Quotations are based on the information given by you at the time of the quotation. If the information changes the quotation and the terms could also change.

It is your responsibility to give insurers the correct information at inception, renewal and during the current period of insurance. FAILURE TO DO SO COULD LEAVE YOUR POLICY VOID. It is your responsibility to check the information given on all proposal forms, claim forms or any material document.

A material fact is one which could influence your insurers acceptance or continued acceptance of the risk on normal terms.

An example would be an accident or penalty points on a Motor policy or in the case of a Property policy:

- A change in the tenancy of a property owners policy
- A property being unoccupied in excess of 30 days
- A property of non standard construction, flat roof etc.

Rights to cancel

You have the right to cancel any contract of insurance we have arranged by providing us with a written request one month in advance unless otherwise agreed.

We also reserve this right to cancel should the contract not be honoured through non payment or misleading information. (Refer to cancellation clauses).

If a policy is terminated by you we reserve the right to retain all fees and commissions earned in the arrangement and administration of the policy.

Claims

We will assist you in the reporting and conduct of your claim. All claims must be notified as soon as possible to the insurer via one of their claims lines or to us so that we can inform the insurer. All correspondence regarding a potential claim must be passed to us or the insurers. Under no circumstances should correspondence with third parties be entered into.

A detailed claims procedure is given in every policy booklet in addition to Help Lines. Read this fully.

FAILURE TO NOTIFY INCIDENTS IN ACCORDANCE WITH THE POLICY TERMS AND CONDITIONS COULD INVALIDATE YOUR INSURANCE COVER.

Premiums

In order to ensure that cover is affected premiums must be received prior to renewal date or inception of the policy unless otherwise agreed in writing. Failure to meet the payment date may result in insurers cancelling your policy.

We are under no obligation to settle premiums to insurers, still outstanding at the payment date, where the premium has not been paid by you.

Client Money

After receipt of premiums we hold money in an Insurers Clients Account in accordance with FSA rules on clients money.

Our Terms of Business with most of our insurers provide that premium payments are considered as insurer money after payment to Townsend Insurance Services.

Otherwise client money will generally be held in a non-statutory trust account.

The aim of the trust is to protect the client in the event of a failure of the firm, or the failure of the bank or a third party with which the money be held.

In such circumstances the firms general creditors should not be able to make claims on client money as it will not form part of this firm's property.

The fact that we hold money on trust gives rise to Fiduciary Duties which will be owed to you until the client money reaches the insurer.

Under the terms of the non-statutory trust account we are entitled to use and may use client money held on behalf of one client to pay another clients premium before the premium is received from that other client.

However we are not entitled to use client money to fund brokerage payments to Townsend Insurance Services before we receive the relevant premium from the client.

We will, for certain clients, hold money in a statutory trust account in accordance with FSA regulations.

Any interest earned on client money held by us will be retained for our own use.

Client money while held by Townsend Insurance Services will be, at all times, retained in a UK clearing bank authorised and regulated by the FSA.

Professional Indemnity

As professional insurance brokers we carry professional indemnity insurance in line with that specified and required by our regulators, the financial services authority.

Data Protection and Confidentiality

We are registered under the Data Protection Act 1998 and undertake to comply with the Act in all our dealings with your personal data.

Information you have disclosed will not be used other than in the normal course of renewing, maintaining and arranging insurance on your behalf, except if we are required to do so by regulatory or legal reasons.

Complaints

It is our intention to provide you with a high level of customer service at all times. However if you are unhappy in any way please contact the Principal, Mr Gavin Fisher at the following address:

3 Limpsfield Road
Sanderstead
Surrey
CR2 9LA

All complaints will be acknowledged in 5 working days.

If the matter is not resolved to your satisfaction you can contact the Financial Ombudsmans Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR.

Law/Jurisdiction

This contract will be governed by the laws of the United Kingdom of Great Britain and Northern Ireland unless otherwise stated.

Telephone: 0800 085 3761