

## **Terms of Business**

### **Accepting Our Terms of Business**

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business.

### **About us**

Acorn Insurance and Financial Services Ltd of 98 Liverpool Road, Formby, Liverpool, Merseyside, L37 6BS is authorised and regulated by the Financial Conduct Authority (FCA). Acorn Insurance Group, Motorcade Insurance, Acorn Protect, Pay How You Drive, TaxiMaster Insurance, Ladies First, Briefly, Brieflycover and Granite Underwriting are trading names of Acorn Insurance and Financial Services Ltd.. We are permitted to arrange, and deal as an agent of insurers and clients and assist in claims handling with respect to non-investment insurance policies. Our firm reference number is 311873, which may be verified on the FCA's Register by visiting the FCA's website at <http://www.fca.org.uk> or by contacting the FCA on **0800 111 6768**. All our sales are conducted on a non-advised basis. This means that you will not receive any advice or personal recommendations from us. We will provide details about the products or policies from which you can make a decision about their suitability for you.

### **Product Providers**

We only select insurance products from a limited number of insurers; please visit our website at [www.acorninsure.co.uk](http://www.acorninsure.co.uk) to see a list of the insurers we deal with, and to find out more information about the companies that we use and the services that we offer.

For policies purchased online either via our website or on an aggregator site (commonly referred to as price comparison sites), we will only select an insurance product from a single insurer, Haven Insurance Company Ltd. For optional add on policies, for example Keycare or breakdown cover, we will only select insurance products from a single insurer per product. For Keycare Insurance we deal with Ageas Insurance Ltd and for Motor Breakdown the policy is arranged by Haven Insurance Company Ltd. Any additional optional add on policies which you purchase run alongside your main insurance policy and cannot be purchased separately. Cancellation of your main policy will automatically result in the cancellation of any additional optional add-on policies. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

### **Compensation arrangements**

We are covered by the Financial Services Compensation Scheme (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. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on **0800 678 1100** or **020 7741 4100** or by visiting <http://www.fscs.org.uk>.

### **Your duty of disclosure**

#### **Consumer customers:**

If the insurance you are buying or renewing is arranged exclusively for personal use, providing cover for you in a private capacity outside of purposes relating to your trade, business, or profession you are a consumer customer. As a consumer you must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid. We use your information to carry out checks on databases which help detect and prevent fraud and financial crime. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud

prevention agencies to prevent fraud and money laundering. Further details explaining how your details may be used or how the information held by fraud prevention agencies may be used can be obtained from us at your request.

#### **Commercial customers:**

If the insurance is arranged wholly or mainly for purposes related to your trade, business, or profession you are a commercial customer and you have a duty of fair presentation which means you must disclose every material circumstance and take reasonable searches which is important to the assessment of your insurance risk. Alternatively, you must disclose sufficient information that would put the insurer on notice that it needs to make further enquiries to establish those material circumstances. Otherwise, incorrect information may invalidate your insurance. This duty applies throughout the life of your policy when any variation is made and when you renew your insurance. Material facts are any facts which may influence the insurer's decision to accept the policy and/or what terms are applied. Failure to disclose a material fact may invalidate your insurance and could mean that part or all of a claim may not be paid. We use your information to carry out checks on databases which help detect and prevent fraud and financial crime. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering. Further details explaining how your details may be used or how the information held by fraud prevention agencies may be used can be obtained from us at your request.

## **Cancelling Your Insurance**

### **How to cancel**

You can cancel your policy at any time by contacting us on **01704 339 000**, via Livechat at [www.acorninsure.co.uk](http://www.acorninsure.co.uk) or by completing a policy cancellation form at [www.acorninsure.co.uk](http://www.acorninsure.co.uk).

All policy add-ons will be cancelled if your main policy is cancelled. If you are paying on Direct Debit, please speak to customer services before cancelling your Direct Debit.

### **Your Cancellation Rights**

#### **Within 14 days**

If you are a consumer, and your policy is for a duration of 31 days or more, you have the right to cancel your policy within the "cooling off period" which is 14 days of when you purchase your policy, or when you receive your policy documents, whichever is the later. For a renewed policy, this is within 14 days of your renewal date. We consider Taxis, Commercial Vehicles, Mini Buses and Motor Trade policies to be Commercial business and as a result no statutory right to cancel (cooling off period) applies.

Provided your policy is for a duration of 31 days or more and you have not incurred any claims during that period the insurer will pay a pro-rata refund of premium. In addition, we will keep an amount which reflects the administrative costs of arranging and cancelling the policy. Details of these amounts are given in our Fees and Charges below. Please refer to your policy summary or your policy document for further details about cancelling your policy.

If the refund provided by the insurer is insufficient to cover our charges you will be required to pay the balance to us.

#### **After 14 days**

If you wish to cancel outside of the statutory cancellation period of 14 days (where this applies) provided you have not incurred any claims during the period, you may receive a pro-rata refund of premium. Please refer to your policy documents for further details as some insurers may use a short-period cancellation scale for calculating refunds. In addition, we will also keep an amount that reflects the administrative costs of arranging and cancelling the policy (see our scale of charges below). If the refund provided by the insurer is insufficient to cover our charges you will be required to pay the balance to us.

Where applicable, all refunds will be processed to the same debit/credit card that was used to make payment on the policy. If you were paying for your premium on Direct Debit, any refund will be offset against any outstanding Direct Debit payments and any shortfall will become payable by you. If you are paying on Direct Debit, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you have had any fault or open claims on your insurance policy there is no refund of premium so this means that you will be liable for the full premium, even if you decide to cancel the policy and/or your policy is cancelled for non-payment.

If you take out a new policy with us and make payment towards this new policy but have a previous policy with us that has an outstanding balance, we reserve the right to transfer any money paid on the new policy to cover the debt outstanding on your previous policy. If you are a commercial customer, any rights to cancellation will be detailed in your policy.

### Short Term Policy Cancellations

In the event of cancellation of a policy which is issued for a period of **less than 6 months** there is no return premium from the insurer when outside the Cooling off period (if applicable), Please refer to your policy documents for full details. This does not affect your statutory rights.

### Pay Monthly Policy Cancellations

You may cancel your pay monthly policy at any time during the calendar month, however there will be no refund of premium. If you wish to cancel your policy, we require notice 7 days' prior to your next payment due date to enable us to cancel your continuous payment authority, to avoid your insurance policy rolling over to the following calendar month. Please refer to your policy documents for full details. About cancelling your policy This does not affect your statutory rights.

## Fees and Charges

In addition to premiums charged by insurers, we make the following charges. Such charges are non-refundable and detailed below.

### Fees for setting up, renewing, making changes to, or cancelling your policy (non-refundable) –

#### Car

Policy	Arrangement	Mid-Term Adjustment	Cancellation
30 Day	£15.50	Not Applicable	Not Applicable
30 Day Impound	£65.50	Not Applicable	Not Applicable
Annual	New policy - £97.50	£30.00	Within 14 days – Nil
	Renewal - £92.50		After 14 days - £75.00
Annual Telematics*	New policy - £97.50	£30.00	Within 14 days – Nil
	Renewals - £92.50		After 14 days - £75.00

\*If you have a Telematics policy, please also refer to the Telematics supplementary mid-term adjustment fees and cancellation device fees listed below to understand the total amount.

### Telematics supplementary fees

In addition to the above listed charges for change of vehicle and cancellation, the below charges will also be applied, depending on your device type;

Telematics device	Change of Vehicle	Device removal	Cancellation
Hard Fitted Device	New Device - £105.00	£50.00	New policy (If fitted) - £105.00*
			Renewal (If fitted) - £52.50
Self-Fitted Device	New Device - £34	Not Applicable	New policy - £34.00*
	Cradle Only - £18.00		Renewal - £17.00

\*The amount charged will depend on what model of device has been fitted which will be declared to you prior to your purchasing the policy.

## Van

Policy	Arrangement	Mid-Term Adjustment	Cancellation
30 Day	£15.50	Not Applicable	Not Applicable
30 Day Impound	£65.50	Not Applicable	Not Applicable
Annual	New policy - £97.50 Renewal - £92.50	£30.00	Within 14 days - Nil After 14 days - £100.00

## Taxi

Policy	Arrangement	Mid-Term Adjustment	Cancellation
7 Day	£7.20	£30.00	Not Applicable
30 Day	£15.50	£30.00	Not Applicable
90 Day	£40.00	£30.00	Not Applicable
6 Monthly	£55.00	£30.00	Within 14 days - Nil After 14 days - £100.00
Annual	New policy - £97.50 Renewal - £92.50	£30.00	Within 14 days - Nil After 14 days - £100.00

## Minibus

Policy	Arrangement	Mid-Term Adjustment	Cancellation
Annual	New policy - £97.50 Renewal - £92.50	£30.00	Within 14 days - Nil After 14 days - £100.00

## Motor Fleet

Policy	Arrangement	Mid-Term Adjustment	Cancellation
Annual	New policy - £97.50 (per vehicle) Renewal - £92.50 (per vehicle)	£30.00 and £92.50 pro-rata per vehicle	Within 14 days - Nil After 14 days - £100.00

## Motor Trade

Policy	Arrangement	Mid-Term Adjustment	Cancellation
Annual	New policy - £97.50 Renewal - £92.50	£30.00	£100.00

## Home

Policy	Arrangement	Mid-Term Adjustment	Cancellation
Annual	New policy - £40.00 Renewal - £20.00	£20.00	£50.00

Please note these charges are non-refundable in the event of cancellation.

For consumer customers with a policy duration of 31 days or more who exercise their right to cancel their policy within 14 days of receiving the policy documents or the start date/renewal of the policy, whichever is the later, the amount payable of the arrangement fees listed above will be reduced to £25.00 and no cancellation fee will be applicable. Please refer to the above section under cancellation rights.

For commercial customers with a policy duration of 31 days or more who cancel their policy within 14 days from inception, the amount payable of the arrangement fees listed above will be reduced to £25 (per vehicle for policies with more than one vehicle) and no cancellation fee will be applicable. Please refer to the above section under cancellation rights.

Prior to acceptance, charges payments and frequency of collection will be explained to you in full. No cover will be incepted until the agreed payment has been received. We accept payment in cash in our branches and most forms of credit and debit cards except for Amex and Diners Club. Please note for cash transactions we may require two forms of ID and we can only accept cash on site. Please do not send cash through the post.

## Our earnings

In return for placing business with insurers, underwriters, and other product providers we normally receive a commission from them which is a percentage of the annual premium that you are charged with. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business.

We also receive a commission, which is a percentage of the total cost of credit, for the arrangement of any credit agreement linked to your insurance policy. This means that the amount you pay for credit and the overall cost of arranging your insurance will vary according to the interest charged by the lender and the amount of commission we earn.

Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs.

## Payment by Instalments

We act as a credit broker; this means that we can arrange instalment facilities for you with a lender. The lender we will offer you is Granite Finance Ltd, a sister company of Acorn Insurance. We never take a fee from customers for this credit broking service and any charges imposed by the lender will be explained in the Consumer Credit Agreement provided by them. This is a Credit Agreement between you and Granite Finance Ltd and is in effect a loan for the initial premium and/or renewal of your policy and this agreement should not be cancelled until this has been repaid in full to Granite Finance Ltd, even if the insurance is cancelled. **Funding your insurance premium in this way, will be more expensive compared to paying for your policy upfront, as this will include a rate of interest within your credit agreement.**

Granite Finance Ltd will charge an administration fee of £25.00 if you fail to make your direct debits on the due date, so please ensure you are fully aware when your payments fall due and read through your finance documents carefully to understand the nature of any additional fees and charges which may be imposed by them.

If you fail to make your direct debits on the due date, you will be required to make a payment to Granite Finance Ltd directly using the following link: [www.gfpaynow.com](http://www.gfpaynow.com) to avoid the cancellation of your credit agreement. Alternatively, please use the automated payment service line on **0330 331 0022**.

If you fail to bring your account up to date, Granite Finance will cancel your credit agreement to avoid increasing the debt. As a consequence of cancellation to your credit agreement due to non-payment, your insurance policy will also be terminated.

When paying for your premium on direct debit, any refund will be offset against outstanding direct debit payments and any shortfall will become payable by you. In addition, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you have had any fault or open claims on your insurance policy there is no refund of premium so this means that you will be liable for the full premium, even if you decide to cancel the policy and/or your policy is cancelled for non-payment.

## Pay Monthly Policies & Continuous Payment Authority

In certain circumstances we may be able to offer you the option to split the cost of your annual policy over 12 monthly payments using our pay monthly option. By choosing to pay for your annual policy monthly, you will be providing your consent for us to set up a Continuous Payment Authority with your bank or building society. We will only collect the amounts set out in your payment schedule.

You can cancel this authority at any time by contacting us and letting us know that you would like to withdraw your permission for money to be taken from your card. You also have the right to cancel the authority directly with your card holder. Should you provide us with third parties card details, it is imperative that you inform the cardholder who will be making any payments about the continuous payment authority.

If you fail to make any payments on their due dates, this will result in the cancellation of your insurance policy and a missed payment fee of £25.00. We will write to you and provide you with 7 days' notice prior to the cancellation of your policy. If you wish for your cover to remain in force, you will be required to make the payment within those 7 days. If your policy is cancelled you will lose any entitlement to no claims discount earned during the period you were on cover for, if you have not successfully completed a full year's insurance policy.

## Documents sent by email

If you have agreed to receive your policy by email we will send all documentation, including certificate of insurance to the email address you have supplied to us. Please note your insurer has the right to cancel a policy by giving you seven days' notice which would be communicated by email. It is therefore important that we hold the correct email address for you so please contact us if you change your email address.

## Cancellation of automatic renewal

Should you purchase a policy which is subject to an automatic renewal, you can at any time exercise your right to cancel your policy from automatically renewing, this can either be actioned at time of purchasing your policy or at any time during the policy term. You can do this by contacting us on **01704 339 000** or by visiting [www.acorninsure.co.uk](http://www.acorninsure.co.uk) and completing an [Auto Renewal opt out form](#).

## Protecting your money

Prior to your premium being forwarded to the insurer and for your protection, we hold your money as an agent of the insurer in an Insurer Trust Account. This means that it is regarded as having been received by the Insurer when placed in this account. We may need to transfer your money to another intermediary in some cases; where this happens, it is still regarded as having been received by the insurer when placed in the Trust Account. We also reserve the right to retain interest earned on this account. *By accepting this Terms of Insurance Business document, you are giving your consent for us to operate in this way.*

## Protecting your information

All personal data held about you will be collected, processed and stored securely in accordance with the Data Protection Legislation. When we refer to the **Data Protection Legislation**, we mean:

- i. the Data Protection Act 2018 ("the 2018 Act") and the United Kingdom General Data Protection Regulation ("UK GDPR") and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK;
- ii. the General Data Protection Regulation EU 2016/679 ("GDPR") where applicable;
- iii. the Privacy and Electronic Communications (EC Directive) Regulations 2003 ("PECR"); and
- iv. any applicable successor legislation.

We may share your personal data with legitimate third parties where the disclosure is made at your request; or to validate your insurance contract where the law requires us to; or where a mutual third party requires us to validate your insurance contract. Our regulators, for example, the FCA, may ask us to provide it with access to our customer records in order that it may carry out a review of our activities.

Some or all of the information you supply to us in connection with your insurance proposal may be passed to insurance and

other companies for underwriting, claims and premium collection purposes. We and/or the insurers and/or credit providers may use publicly available information about you from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of these searches may appear on your credit report.

Under Data Protection Legislation, you have various privacy rights in respect of your personal data including the right to access and the right to find out about how your data is collected, used and stored. We have set out your rights and how we use your personal data in more detail in our Privacy Notice available on our website [www.acorninsure.co.uk](http://www.acorninsure.co.uk). If you have any questions about how we use your personal data, please contact our Data Protection Officer at [dataprotection@acorninsure.com](mailto:dataprotection@acorninsure.com).

## How to Make a Claim

If you are involved in an accident or incident which may lead to a claim on your policy you must contact the insurer as soon as you can and within **24 hours** of the accident or incident first occurring. You must do this even if you do not think you are to blame. Please look at your policy summary or your policy document for full details of what to do if you are involved in an accident or incident and how to tell your insurer that you want to make a claim.

### Haven Commercial Customers

If you are a commercial customer with a policy underwritten by Haven Insurance (the insurer), and you do not report an accident or incident within 24 hours (72 hours for Fleet customers) of the time of the accident or incident first occurring, you may be charged an increased policy excess for reporting your claim late. The table below shows what additional excess may apply and by when the claim must be reported. Please also look at your policy documents which explain the circumstances in which an additional excess may be payable

Type of Customer (Please see definition under Duty of Disclosure)	Late Reporting Increased Policy Excess Payable
<b>Commercial Customers (excluding Fleet)</b>	£500 – All claims must be reported within <b>24 hours</b> of the accident or incident occurring
<b>Commercial Customers (Fleet only)</b>	£500 - All claims must be reported within <b>72 hours</b> of the accident or incident occurring

To **avoid incurring a late reporting excess** please ensure that you tell the Haven claims department within 24 hours of the accident and/or incident first occurring. Haven policy holders can report a claim 24 hours a day, 7 days a week, on the claims line number 0345 092 0700 or alternatively you can text "CLAIM" to 83118 to receive a call back from the claims team. If in doubt about whom you should contact, please contact us on 01704 270 027 or visit our website at [www.acorninsure.co.uk](http://www.acorninsure.co.uk)

## Awareness of Policy Terms

When you take out a policy, we will send you a statement of fact and/or proposal form which shows the information you have supplied to us to obtain insurance cover. Please check this carefully and inform us immediately of any errors. Please also check your schedule of insurance, certificate of insurance along with your policy wordings and Insurance Product Information Document/Key Facts carefully, as it is these documents which forms the basis of the Contract of Insurance you enter into. If you are in any doubt over the policy terms and conditions, please contact us promptly.

## Policy validation

To ensure that the policies we provide are appropriate to your needs and provide the correct cover, as well as preventing fraud we are required to validate the information you have provided to us. To do this we will contact you to confirm your details and collect any necessary information to assist in the validation process. By validating your Insurance Underwriting details, we are reducing the risk of incorrect information forming the basis of your insurance contract and future claims not being

indemnified due to this incorrect information.

We will validate your information initially by checking a number of databases such as Claims and Underwriting Exchange. We will need some further details from yourself such as your Driving Licence details and DVLA share code, which can be sent to us at [www.acorninsure.co.uk/documentation-upload/](http://www.acorninsure.co.uk/documentation-upload/).

We will also ask for a copy of your No Claims Discount (where applicable) which will need to be sent to us within 30 days of the request to prevent any additional premium becoming payable, which can be sent to us at [www.acorninsure.co.uk/documents/make-a-change-to-your-policy/document-upload/](http://www.acorninsure.co.uk/documents/make-a-change-to-your-policy/document-upload/).

If supporting documentation is not received, we reserve the right to cancel the policy or charge an increased premium. We may also cancel or void the policy if a serious misrepresentation or act of fraud is detected, but only if the policyholder has acted deliberately or carelessly in not telling us the truthful information required to validate the insurance application.

## Webpay and Tonepay Facility

Please note for our short term 7 day or 30 day taxi policies you may be able to use our Tonepay or Webpay facility to purchase another short-term new business policy subject to no changes. We are unable to guarantee the services as they operate on several software platforms which are not within our control, and we cannot be held responsible for non-receipt of policy documents utilising these services. Should you wish to utilise these systems please do so in advance of your last policy expiring to ensure you have time to check receipt of your documents and to call us during our opening hours if these are not received.

## Complaints

It is our intention to provide a high level of service at all times. However, we recognise that things can go wrong occasionally and if this occurs, we are committed to resolving matters promptly and fairly. If you wish to register a complaint first, please contact us, we will try to put things right immediately.

You can complain by contacting our webchat service at [www.acorninsure.co.uk](http://www.acorninsure.co.uk), by email at [complaints@acorninsure.com](mailto:complaints@acorninsure.com), or by calling us on **01704 339000**. Alternatively, you can contact us by post at, **The Complaints Department, 98 Liverpool Road, Formby, Merseyside, L37 6BS**.

In all cases, please quote your policy number or other reference we have given you. If you cannot settle your complaint with us, you may be entitled to refer the matter subsequently to the Financial Ombudsman Service free of charge. You can contact the Financial Ombudsman Service by telephoning **0800 023 4567** and further information is available at <http://www.financial-ombudsman.org.uk/>. If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

## Conflicts of Interest / customers best interests

As insurance brokers we generally act as your agent in arranging your insurance and assisting you in the event of a claim; we will always act honestly, fairly and professionally ensuring your best interests are our priority. In certain circumstances we may act for insurers and/or other parties. Where we become aware of any actual or potential conflict of interest with our duty to you, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

Directors of Acorn Insurance are shareholders in Haven Insurance, an Insurer used by Acorn to place your business. Acorn Insurance is owned by a holding company which also owns Haven Insurance. Acorn Insurance has procedures in place to ensure that Haven Insurance is used only where it is appropriate and in the best interests of the customer.

## Money laundering/Proceeds of crime

We are obliged to report to the National Crime Agency any suspicion of money laundering or terrorist financing activity and we are prohibited from disclosing any such report.



## **Adequacy of insurance values**

It is the responsibility of the insured to ensure that all sums insured, and policy limits are adequate. It is strongly recommended that the appropriate Professional (e.g., Surveyor/Accountant) be consulted to ensure that the sums insured and limits under the policy are suitable.

## **Insurer security**

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover.

## **Termination**

You or we may terminate authority to act in connection with your insurance arrangements at any time. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already commenced. Any business currently in progress will be completed unless we receive instructions to the contrary. Any premiums or fees outstanding will become payable immediately. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice. However, under certain circumstances, such as suspected fraud and/or misrepresentation, your insurers may exercise their right to cancel your policy with immediate effect. Please refer to your policy documents for full details.

## **Law and jurisdiction**

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.