



Our Terms of Business

Who Regulates Us?

Warranty & Indemnity Limited, 37-39 Lime Street, London EC3M 7AY, is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 593739. Our permitted business is to handle all aspects of general insurance business. You can check this on the FCA's Register by visiting the FCA's website <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.

The Financial Conduct Authority (FCA)

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

What Products Do We Offer?

The primary product we offer at Warranty & Indemnity Limited is Professional Indemnity Insurance. So that you can tailor your insurance to your individual business needs, you also have the option to add:

- > Public and Product Liability Insurance
- > Employers' Liability Insurance
- > Office Contents Insurance
- > Worldwide Portable Equipment Insurance
- > Business Interruption Insurance
- > Personal Accident Insurance
- > Legal Expenses Insurance
- > Directors' and Officers' Liability Insurance

Small Contractors Package or Bespoke Cover Options

When you use our online quote system, you will be advised whether you are eligible for our Small Contractors Package and / or our Bespoke Cover. Our Bespoke Cover gives you the option of tailoring your insurance needs to the specific needs of your business. Dependent upon the options and cover limits you select may mean you pay more or less than the premium that would be due for our Small Contractors Package.

Whose Products Do We Offer?

Our product is provided exclusively by Hiscox Underwriting Limited/Hiscox Insurance Company. We do not research other insurance providers for you.

Which Service Will We Provide You With?

You will not receive any form of advice or personal recommendation from us in relation to your insurance needs.

We act on behalf of you, as our customer.

Statement of Demands and Needs

Your premium and insurance cover will be based on the details you have provided using our online quote and buy system and any other related information.

The information you have provided and on which the premium is based provides us with a record of the demands and needs particular to your specific circumstances.

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

Duty of Disclosure – Commercial Clients

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 Employer's 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 new 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, Hiscox by means of an Insurer Trust Account. Any payments that we receive from you or which need to be refunded to you will be held for your protection by Warranty & Indemnity Limited in accordance with FCA rules.

When you make payment for your insurance to Warranty & Indemnity Limited, agreement has been reached with Hiscox that payment of the money to us is the same as if it had been paid to them.

Any interest earned on this money will be retained for the benefit of Warranty & Indemnity Limited but is expected to be minimal.

The amount of premium required to effect your policy will be transferred to Hiscox, less the commission due to Warranty & Indemnity Limited,

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 0207 621 3747.

So that we can help you quickly, please have your policy number available when you get in touch.

What Will You Have To Pay Us For Our Services?

We will not charge any form of fee for our services. We will receive commission directly from Hiscox which is included in the premium quoted to you. This is based on a percentage of your total annual premium.

You are entitled at any time to ask us for details of the amount of commission we have received as a result of placing your insurance with Hiscox.

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

Warranty & Indemnity 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
Warranty & Indemnity Limited
37-39 Lime Street
London
EC3M 7AY
Tel: 020 7929 5454
Fax: 020 7929 4626

Email: info@warrantyindemnity.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.

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.

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

For compulsory classes of insurance such as Employers Liability insurance, advising and arranging is covered for 100% of the claim, without any upper limit.

Refund Policy

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

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 and must be requested in writing by contacting us as follows:

Warranty & Indemnity Limited
37-39 Lime Street
London
EC3M 7AY
Tel: 020 7929 5454
Fax: 020 7929 4626

Email: info@warrantyindemnity.com

Where a refund has been agreed, payment will be made either by bank transfer or by re-crediting your credit card. In either case we will need to contact you to obtain the necessary details as we do not keep details of customer's bank accounts or credit cards.