



Broker Terms of Business

Zorab Insurance Services Limited (ZIS) is an independent broker committed to providing its clients with the highest quality standards when dealing with their affairs. ZIS is authorised and regulated by the Financial Conduct Authority, registration number 313960. Our permitted business is arranging General Insurance Contracts.

These details can be checked 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 (freephone) or by email consumer.queries@fca.org.uk

The FCA requires us to send you this document, please read and use this information to decide if our services are right for you.

General Principles

We are required to comply with the FCA Regulations relevant to an insurance intermediary. These include the following:

A firm must conduct its business with integrity and pay due regard to the interests of its customers and treat them fairly.

A firm must conduct its business with due skill, care and diligence.

A firm must pay due regard to the information needs of its clients and communicate information to them in a way which is clear, fair and not misleading.

A firm must act with due care, skill and diligence when acting for a customer in relation to a claim and avoid conflicts of interest.

A firm which holds client money has to meet certain specified conditions.

A firm must take reasonable care to establish and maintain such systems and controls as are appropriate to its business.

Placement of Cover

We will advise and make a recommendation for you after we have assessed your needs. This will include the type of cover you seek together with the total cost, policy excess and any specific terms or conditions that may apply to your policy.

Upon receipt of your instructions we will place insurance and issue policy documents.

We will advise you of any inability to place your insurance.

Proposal Forms

Proposal forms or questionnaires may be required by insurers and must be completed in full by you. The information you provide us with will form part of the insurance contract.

The duty of fair presentation

Under the Consumer Insurance (Disclosure and Representation) Act 2012 it is your duty as a consumer to take reasonable care not to make a misrepresentation to an insurer. It is important that you ensure all statements you make on the proposal form, claim form and any other documents or communications are full and accurate. We

recommend that you keep a copy of all correspondence in relation to the arrangement of your insurance. If you are in any doubt regarding any information, please contact us to discuss as breach of these duties may entitle insurers to void your policy with effect from inception and also to repudiate liability in respect of all claims under your policy.

Please discuss with us if you are unsure whether information may be material or if you have any other query.

Policy Documentation

Policy documentation will be issued in a timely manner, which will be within 30 days of conclusion of the contract. Renewal terms will be sent to you by your preferred method, either by email or post, in a timely manner prior to expiry of the policy, or you will be notified in writing that renewal is not being invited and the reason for this.

Attached to your policy documentation will be a statement of fact which will set out the basis upon which your policy has been placed. Please check this document carefully and advise us of any changes that need to be made.

Mid-term changes to your policy will be documented in a separate document known as an Endorsement which will also detail any additional or return premium due to you as a result of the change to your policy.

Warranties / Subjectivities

We will draw your attention to any additional requirement placed upon you as part of your insurance policy. These requirements are called Warranties or Subjectivities and you must comply with these in order to ensure that your policy cover is not affected, especially in the event of a claim.

Accounting and Responsibility for Premiums

Our payment terms are 14 days from the date of inception of your policy, date of endorsement to your policy or date of invoice, whichever is later (unless specifically agreed by us in writing to the contrary). Premium payment is accepted by bank transfer or cheque. The premium due is payable in full and we are unable to accept payment in instalments. We will contact you if the premium has not been received



and failure to remit funds when due may lead to cancellation of your policy and potential declinature of any claim presented.

Client Money

Client Money is any money that we receive and hold in the course of arranging or administering insurance on your behalf. In our dealings with Insurers, we agree to act as their agent in the handling of premiums or returns. This is subject to 'Risk Transfer' where Insurers assume the credit risk so that any payment by you of premium to us will be deemed to payment to the Insurers. Any interest earned on client money will be retained by us.

Financial Crime

UK money laundering regulations require us to obtain adequate information about you. As part of this process, we will sanction search you against the HM Financial Sanctions List.

We are obliged to report to the National Crime Agency any evidence or suspicion of financial crime and will not disclose this report to you.

ZIS do not permit any employee or person engaged by them to be influenced or influence others in respect of undue payments or privileges from or to insurers or clients.

Claims

As your broker, we are here to assist you and our full contact details are as follows:

Zorab Insurance Services Ltd
Mead Mill, 77 Mill Lane,
Romsey, Hampshire SO51 8EQ
Tel: +44 (0) 1794 323 917
info@zis.co.uk www.zis.co.uk

We will provide you with every assistance when submitting a claim and seeking to obtain reimbursement for you.

Remuneration

In addition to the Insurance Premium, we also may make a charge to cover the administration of your insurance. As Insurance Brokers, our remuneration may be as a set fee agreed with you, or from commission paid to us by Insurers.

Payment to Third Parties

We may transfer client money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person. This may include brokers and settlement agents outside the UK.

Cooling off period

You are entitled to cancel your policy within 14 days of

the inception date of your policy and receive a refund in full, providing that there are no known or reported claims under the policy.

Notice of cancellation should be received in writing either by email or post:

Zorab Insurance Services Ltd
Mead Mill, 77 Mill Lane
Romsey SO51 8EQ
Email: z@zis.co.uk

Termination of our Services

Whilst our wish is to retain your business and the goodwill of all clients, you may terminate our services by giving us one month's notice in writing. Similarly, we may also terminate the services that we provide to you by giving you one month's notice in writing. In the event that our services are terminated by you other than at the expiry of a relevant policy period we will still be entitled to retain any and all remuneration due in respect of any insurance policies placed by us on your behalf.

Complaints

ZIS take any level of dissatisfaction very seriously and will handle all complaints fairly and promptly. The ZIS Internal Complaints Handling Procedure complies with FCA regulations and a copy and is available upon request. All complaints should be addressed to:

The Compliance Officer
Zorab Insurance Services Ltd
Mead Mill, 77 Mill Lane
Romsey, Hampshire SO51 8EQ
or by telephone at +44 (0) 1794 323 917

Your complaint will be acknowledged in writing within 5 working days.

General Data Protection Regulation

You will have received and read our Privacy Statement. All information provided by you to ZIS will remain confidential and will only be disclosed in the normal course of negotiating, maintaining or renewing your insurance policies, making any required adjustments or in the course of a claim. Disclosure may also be made to our regulator to fulfil its regulatory function, or where we are legally obliged to disclose the information. We may, in appropriate circumstances, enter into a specific Confidentiality Agreement with you should you deem it appropriate.

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.



Full details and further information on the scheme are available from the FSCS website

<https://www.fscs.org.uk>

Or by contacting them directly by freephone

[0800 678 1100](tel:08006781100) or [020 7741 4100](tel:02077414100)

Governing Law

These terms of business and any accompanying or associated letter and our business relationship with you shall be governed by and construed solely in accordance with English Law and Jurisdiction.

Solvency of Insurers

We cannot guarantee the solvency of any insurer we place business with. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become insolvent.

Similarly claims or return premiums may be due where a participating insurer becomes insolvent or is delaying settlements. Whilst in those circumstances we cannot and do not accept liability for any unpaid amount(s) as your broker we will provide you with every assistance in submitting a claim and seeking to obtain reimbursement for you.