

Our Terms of Business

The Financial Conduct Authority

Greenwood Insurance Consultants Limited trading as Greenwood Moreland Insurance Brokers is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register Number is 310565. Our permitted business is advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts. You may check this on the FCA's register by visiting the FCA website, www.fca.gov.uk/register or by contacting the FCA on 0800 111 6768.

Our Service

Our role is to advise you and make a suitable recommendation after we have assessed your needs. In situations where we are able to arrange insurance for you but do not offer advice, we shall confirm the position to you in writing. We will not in any circumstances act as an insurer nor warrant the solvency of any insurer.

Personal Insurances: We select motor & household insurance products from a wide range of insurers. We select travel & horse insurance products from a limited number of insurers. You may ask us for a list of the insurers we deal with for these products.

Commercial Insurances: We select commercial insurance products from a range of insurers but for certain products we may only deal with a single insurer or select from a limited number of insurers.

Complaints and Compensation

We aim to provide you with a high level of customer service at all times. If you are not satisfied with an issue please contact us by telephone on 01698 456 500 or in writing to Greenwood Moreland Insurance Brokers, 117 Cadzow Street, Hamilton, ML3 6JA when we will endeavour to resolve any complaint. If you are still not satisfied you may refer the matter to the Financial Ombudsman Service (except in the case of commercial customers with a group annual turnover of £1m or more, or trustees with a net asset value of £1m or more).

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 insurance, size of business (if a commercial customer) and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

Payment for our services

We are remunerated for the service we provide through a combination of commission and/or professional fees. Professional fees are dependent on the policy type and level of service and administration required. We will advise you in full of any fees that will apply in addition to the premium amount before policy inception or renewal; any fees which have been applied will be non refundable in the event of policy cancellation.

We also reserve the right to make an administration charge of up to £25.00 for certain transactions including but not restricted to the issue of documents to the policyholder or related third party and mid-term policy adjustments.

Where a policy is cancelled mid-term we will deduct our full annual commission from any rebate and a cancellation fee of £25.00 will apply.

Handling Client Money and/or Insurer Money

We hold all client money collected for onward transmission to the insurance undertaking and return premiums and credits due to clients from insurers in a Client Bank Account under a Non Statutory Trust in accordance with the authorisation we have from the Financial Conduct Authority. For the purpose of some transactions, client money may pass through other authorised intermediaries before it is received by the insurer. Interest will not be paid to customers in respect of money held in client bank accounts.

Credit Checks

We may in the process of obtaining new business and renewal quotations carry out a credit check on consumers and commercial proposers.

Confidentiality and Data Protection

We are a data controller for the information you provide to us including individual, identification and financial details, policy history and special category data (such as medical or criminal history).

Details of our legal basis for processing your information, along with details of any third party recipient whom it may be necessary to share your personal data with in order to fulfil the contract, retention period for data held, security of your data, your rights under the General Data Protection Regulations (GDPR) including the right to complain can be found in our full 'Privacy Notice' which is available on our website www.greenwoodmoreland.co.uk and available in hard copy format upon request.

Cancellation of Insurances

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance should be returned to us with your cancellation instructions. In the event of a mid-term cancellation charges for our services will apply in accordance with the "Payment for our services" paragraph above. The terms of your policy may allow insurers to retain the premium in full or to charge short period premiums in the event of cancellation.

Termination of authority

You may terminate our authority to act on your behalf with 14 days notice or as otherwise agreed without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to the date of termination and we will be entitled to retain any and all fees or brokerage payable in relation to policies placed by us prior to the date of termination.

Your responsibilities

You are responsible for providing complete and accurate information which insurers require in connection with any proposal for insurance cover. This is particularly important before taking out a policy and at renewal but it also applies throughout the lifetime of a policy. If you fail to disclose any material fact or other information material to the insurance this could invalidate the policy and mean that claims may not be paid. If you are not sure if a fact is "material" you should disclose it. Material facts are those which would affect an underwriter's decision to accept, reject or increase or reduce premiums for your insurance. You should check all details on any Proposal Form or Statement of Fact and pay particular attention to any Declaration you may be asked to sign.

You should read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention should be paid to any warranties and conditions as failure to comply with them could invalidate your policy.

You should take note of the required procedures in the event of a claim which will be stated in the policy documentation. Generally insurers require immediate notification of a claim or circumstances which may lead to a claim.

You should inform us immediately of any changes in circumstances that may affect the services provided by us or the cover provided by any policy we handle on your behalf.

If you are unsure about any matter, please contact us for guidance.