

Terms of Insurance Business

About us

Acorn Insurance and Financial Services Ltd of 36 Chapel Lane, Formby, Liverpool, Merseyside, L37 4DU is authorised and regulated by the Financial Services Authority (FSA). Motorcade City, South, West, and East Insurance are all trading names of Acorn Insurance. We are permitted to arrange, advise on, 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 FSA's Register by visiting the FSA's website <http://www.fsa.gov.uk/register> or by contacting the FSA on 0845 606 1234.

Product Providers

We only select insurance products from a limited number of insurers; you may ask us for a list of the insurers we deal with for this product. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

Complaints

It is our intention to provide a high level of service at all times. However if you have reason to make a complaint about our service you should contact Nicola McLachlan at the above address. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephoning 0845 080 1800 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.

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 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 020 7892 7300 or by visiting <http://www.fscs.org.uk/>

Your duty of disclosure

Your insurance is based upon the information provided to the insurance company and you must ensure that all such information is complete and accurate, and that any facts that may influence the insurer's decision to accept the policy and what terms are applied must be disclosed. **Failure to disclose material information may invalidate your insurance and could mean that part, or all, of a claim may not be paid.**

How to cancel

You may have a statutory right to cancel this policy within a short period. If you cancel within this period you will receive a pro rata refund of premium from the insurer. Insurers are also entitled to make an administrative charge. We may keep an amount that reflects the administrative costs of arranging and cancelling the policy. Please refer to your policy summary or your policy document for further details

If you wish to cancel outside this period you may not receive a pro rata refund of premium. We may also keep an amount that reflects the administrative costs of arranging and cancelling the policy.

Short Term Policies & No Claims Bonus

In the event of cancellation of a policy, which is issued for a period of **less than 12 months**, there will be no return of premium due from the insurer. This does not affect your statutory rights. No Claims bonus will not be earned on any policy issued for a period of less than 12 months.

Fees and charges

In addition to premiums charged by insurers we make the following charges:

All mid term adjustments - £25.00
Issuing of duplicate documents - £15.00
Cancellation of a policy - £25.00
Payment by credit card – 2.5% of the total amount due
Unpaid cheque £15.00

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

If a yearly policy is cancelled we will deduct the commission amount due from any refund. This is dependent upon the commission percentage we receive from each insurer. 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, cheque and all forms of credit and debit cards with the exception of Amex and Diners Club.

We can arrange instalment facilities with external premium finance companies. If your policy is paid by direct debit to a third party finance provider, they may impose additional charges. These will be detailed on the credit agreement given to you.

Commercial customers are entitled to be advised of our earnings on request to the Finance Director.

Protecting your money

Prior to your premium being forwarded to the insurer, and for your protection we hold your money either as an agent of the insurer or we hold it in a client bank account on trust for you. We may need to transfer your money to another intermediary in some cases. However your money will be protected at all times because of the requirements of the FSA rules. 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 information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request or with your consent in relation to administering your insurance, and except where law requires us. The FSA 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. Your data will be held in accordance with the Data Protection Act 1998, under which you have a right of access to see personal information about you that is held in our records, whether electronically or manually. If you have any queries, please write to the managing director at the address shown above.

How to Claim

Please refer to your policy summary or your policy document if you need to notify a claim. You should contact the insurer direct as soon as possible using the contact details provided. If in doubt about whom you should contact, please contact us on 01704-831818.

Awareness of Policy Terms

You are strongly advised to read your policy carefully, as it is that document, the schedule and any certificate of insurance you have purchased, which forms the basis of the contact of insurance you enter into. If you are any doubt over the policy terms and conditions, please seek our advice promptly.