



Grout Insurance Brokers

Address: Selsdon House, 212-220 Addington Road, South Croydon, London CR2 8LD

Tel: 020 8686 1708 Email: info@groutinsure.co.uk Web: www.groutinsure.co.uk

Terms of Business for Commercial Customers

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. We draw your particular attention to the section headed 'The processing of your personal data', specifically the sub-section titled 'Credit checks'. For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Terms of Business or have any questions regarding our relationship with you, please contact us at the above address.

THE FINANCIAL CONDUCT AUTHORITY

Grout Insurance Brokers Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 311059. Our permitted business is advising, arranging, dealing as agent and assisting in the administration and performance of general insurance contracts and credit broking in relation to insurer instalment facilities. You may check this on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768

OUR SERVICE

Helping you to decide

Our role is to advise you and after we have assessed your needs, provide you with a personal recommendation explaining why the product recommended best meets your requirements. Our recommendation will be based on a fair and personal analysis of the market, or as otherwise advised.

Where we can offer the availability of an instalment facility in order to pay the insurance premium by regular payments, we do not offer advice in relation to this and you will need to make your own choice about how to proceed.

The capacity in which we act for you

We act as an Insurance Intermediary, not an Insurer. We will usually act on your behalf, when arranging your insurances, when helping you make any changes to your policy, or when you renew your insurance. If there are any circumstances when we act as the agent of the insurer (e.g., in binding the insurer to the contract or in handling or settling claims), we will let you know before your insurance arrangements are concluded.

We will keep you informed of our progress and identify where we are unable to obtain all or part of the cover sought by you. We will advise you on this before the intended date of inception, renewal or extension of cover (whichever is appropriate). We cannot however be responsible for the consequences of late instructions or the actions of third parties.

We will provide you with the information you need, to make a decision about insurance cover available.

Our product range and the range of insurers used

We select insurance products from a limited range of insurers for our customers who are members of The Almshouse Association and such policies which provide insurance for residential properties and for Management Protection for Charities will be arranged with Intact Insurance UK Limited.

Legal Expenses will be placed with ARAG Legal Expenses Insurance Co. Ltd unless otherwise advised.

If we propose using another intermediary to help place your business, we will confirm this to you in good time before any arrangements are finalised.

We will not in any circumstances guarantee the solvency of any insurer.

Claims

You are responsible for notifying claims or potential circumstances that may give rise to a claim. To ensure full protection under your policy, you should familiarise yourself with the provisions of your cover and procedural requirements in relation to claims and to the notification of those claims. Generally, insurers expect immediate notification. Failure to adhere to the notification requirements, particularly in relation to timing, as set out in the policy or other coverage documents, may entitle insurers to refuse your claim. In presenting a claim it is your responsibility to disclose all facts which are material to the claim.

Except where we otherwise agree with you, or where market practice determines otherwise, we will provide our claims handling services during the policy period for the policies placed by us. Our claims handling services will cease where you have instructed another entity to assume claims servicing obligations for your insurance.

Our claims handling services include, upon receiving the required information from you; the notification of the claim or circumstances to insurers; representing you in the resolution of the claim and arranging the collection and/or settlement of the claim in accordance with market practice

and your policy terms and conditions. We will employ due care and skill if we act on your behalf in respect of a claim. Where claims are to be dealt with by you direct with insurers, we will provide advice and support as requested.

We will collect claims payments and these will be remitted to you in accordance with any regulatory requirements.

However, we will not normally remit claims monies to you before we have received them from insurers. Claims payments will be paid in favour of you. If you require a payment to be made to a third party, then you must confirm the required payee's name and details and provide a written explanation with your request for insurers consideration.

PAYMENT FOR OUR SERVICES

We normally receive a commission from insurers or product providers. Any commission we receive will be paid from the insurance premium. You will receive a quotation which will tell you the price to be paid and which identifies any fees, taxes and charges separately from the premium, before your insurance arrangements are concluded. In the event of a mid-term adjustment, we may be entitled to further commission from any additional premium.

Some insurers may offer payment by instalment. If the provider being recommended offers an instalment facility, we will provide you with details on request.

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 draw your attention to the sections headed 'Cancellation of insurances' and 'Ending your relationship with us'.

COMPLAINTS AND COMPENSATION

We aim to provide you with a high level of customer service at all times, but if you are not satisfied, please contact us in writing at Selsdon House, 212-220 Addington Road, South Croydon, London CR2 8LD or by telephone 020 8686 1708 or via email info@groutinsure.co.uk.

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request.

If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). For further information, you can visit the FOS website www.financial-ombudsman.org.uk

Access to the FOS is available for complaints coming within one of the following categories at the time the complaint is received:

- Consumers (e.g. private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft or profession);
- Businesses employing fewer than 10 persons and with a turnover or annual balance sheet total not exceeding €2million;
- Charities with an annual income of under £1 million;
- Trustees of a trust with net asset value of under £1 million

We are covered by the Financial Services Compensation Scheme (FSCS) for our insurance mediation services. 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. If you are eligible to claim from the FSCS, compensation is available in relation to insurance advising and arranging as follows:

- 90% of the claim, without any upper limit;

- 100% of the claim without any upper limit for compulsory classes of insurance (such as Third Party Motor or Employers Liability);
- Professional Indemnity insurance and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, all where their insurance intermediary has failed to pay money to an insurer, pay away money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (Freephone) or 020 7741 4100 or www.fscs.org.uk.

ENDING YOUR RELATIONSHIP WITH US

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty.

Your instructions must be given in writing and will take effect from the date of receipt.

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Term of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with any fees charged by us for services provided.

YOUR RESPONSIBILITIES

Instructions

Please provide your instructions to us in writing (by letter, facsimile or email) in order to avoid any misunderstanding about the cover which you have requested. We will of course accept verbal instructions, but we will request that they be confirmed in writing. By instructing us to act, you will be deemed to have accepted the terms of this Agreement. In particular you will be deemed to have given us your informed consent to the way we handle Client Money.

Proposal Forms/Statement of Facts

You must check all details on any Proposal Form or Statement of Facts and pay particular attention to any declaration you may be asked to sign. It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy or mean that claims may not be paid.

You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

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

For most classes of insurance, you will be required to complete a proposal form, questionnaire or similar document. We will provide guidance if needed but we are not able to complete the document for you. In most cases, the information you provide will be the basis of or form part of the insurance policy.

The provision of incorrect or incomplete information may result in the insurer denying a claim or voiding the policy (cancelling the policy from the start).

Disclosure of Information

Commercial customers

If you are a commercial customer you have a duty to give a fair presentation of risk to the insurer. This means that you

should disclose every material circumstance relevant to the risk being insured following a reasonable search within your business to identify and verify such information. This should include information which you and where applicable your senior management, or other persons responsible for arranging your insurance or other relevant third parties know or ought to know and should include all information that would influence the judgement of the insurer or that would put the insurer on notice that it needs to make further enquiries.

Examples of material circumstances are:

- Special or unusual circumstances relating to the risk;
- Any particular concerns which led you to seek insurance cover for the risk; and
- Anything which those concerned with the class of insurance and field of activity in question would generally understand as being something that would be dealt with in a fair presentation of risks for this type of insurance.

The information must be presented in a way which would be reasonably clear and accessible to a prudent insurer. If you are unsure whether to disclose any information you should speak to us. You need to take into account the size & complexity of your business and allow yourself sufficient time before your renewal date to consider and / or assess your insurance requirements.

Failure to provide a 'fair representation' may result in a number of remedies by the insurer. If the breach was deliberate or reckless the insurer can void the contract and keep the premium. If the breach was not deliberate or reckless the insurer can void the contract, proportionately reduce a claim settlement or amend the insurance policy terms and conditions then review the merits of a claim on this basis.

You should therefore always provide complete and accurate information to us when we ask you about the insurance risks your business faces before taking out a policy, at renewal and throughout the life of the policy. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover.

Confirmation of cover and Your Policy Documentation

We will ensure that full details of the insurance contract are confirmed before cover commences as well as the insurers involved. We will also provide you promptly with the policy documentation and any amendments or endorsements to your policy, together with any other documentation which may be required by law. Promptly is defined as:

- o Within 7 working days (of inception or the date the contract is entered into) for consumers.
- o Within 30 calendar days (of inception of the date the contract is entered into) for all other clients

Your policy documentation will confirm the basis of the cover; give details of the insurers together with details of the amount of premium and date it is due.

You are responsible for reviewing your insurance documentation together with other related documents which may be sent to you from time to time to confirm that they accurately reflect the cover, conditions, limits and other terms that you require. Particular attention should be paid to any policy conditions and warranties as failure to comply with any of them may invalidate your coverage.

If the details of the cover or the participating insurers, do not meet with your approval, or do not reflect the instructions previously given to us and particularly if any cover you require is excluded, you should consult us immediately.

Change in Circumstances

You must advise us immediately of any changes in your circumstances that may affect the services to be provided by us or the cover provided under your insurance policy.

Provision of Information

The services we provide to you are for your exclusive use and all data, recommendations, proposals, reports and other information provided by us in connection with our services are for your sole use, unless otherwise agreed in writing.

Renewals

You will be provided with renewal terms in accordance with applicable regulatory requirements or otherwise notified that renewal is not being invited

Payment of Premium

You will provide settlement with cleared funds of all monies due in time for us to make payment to insurers in accordance with the payment date(s) specified in our invoice or other relevant payment documentation ("Payment Date"). Failure to pay by the Payment Date may lead to insurers cancelling your policy. We are under no obligation to pay premiums by the Payment Date to insurers on your behalf if we have not received cleared funds from you. In the event a participating insurer becomes insolvent you may still have a responsibility to pay a premium to them under your policy. Premiums will include insurance premium tax at the current rate.

If you pay the premium using a Direct Debit instalment scheme the insurer will have the right (which they may not use) to renew the policy each year and continue to collect premiums using this method. The insurer may vary the terms of the policy (including premiums) at renewal. If you decide that you do not want to renew the policy, instructions must be given to us, or the insurer, prior to the renewal date.

CANCELLATION OF INSURANCE

You should make any request for the cancellation of a policy in writing and any relevant Certificate of Insurance must be returned to us or to the insurer concerned. The terms of your policy may allow insurers to retain the premium in full or to charge a short-period premium in the event of cancellation before the policy expires.

CONFLICT OF INTERESTS

Occasions may arise where we or one of the companies associated with us or our clients or product providers, may have a potential conflict of interest with business being transacted for you. If this happens and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

HANDLING MONEY

Our financial arrangements with most insurance companies are on a 'Risk Transfer' basis. This means that we act as agents of the insurer in collecting premiums and handling refunds due to clients. In these circumstances such monies are deemed to be held by the insurer(s) with which your insurance is arranged. However, if Risk Transfer does not apply, such monies will be held by us in a Statutory Trust account set up in accordance with FCA rules.

Interest earned on monies held in such a Statutory Trust account will be retained by us.

For the purpose of some transactions, client money may pass through other authorised intermediaries before being paid to the insurer.

OTHER REVENUES

We sometimes provide services to insurers that are not directly related to the service provided to you and we receive remuneration in recognition of those services. These

payments come from the overall premium income that the insurers receive.

This remuneration may be a management or administration fee or revenue based upon the profitability of insurance business placed with a given insurer over a specific period. These payments recognise the services we provide to the insurer over that given period. In performing these services, we will always use reasonable endeavours to avoid a conflict of interest. Should we consider, however, that a conflict has arisen then we shall take no further action on behalf of the insurer unless you agree in writing that we may proceed.

It may be appropriate for us to use another intermediary to assist us in fulfilling your insurance requirements. These intermediaries receive remuneration for the services they provide, but any fee charged by the intermediary will be included in our charges to you.

ELECTRONIC COMMUNICATION

We may communicate with each other by electronic mail, sometimes attaching further electronic data. By consenting to this method of communication we and you accept the inherent risks (including the security risks of interception of, or unauthorised access to, such communications, the risk of corruption of such communications and the risks of viruses or other harmful devices). Notwithstanding that we have reasonable virus checking procedures on our system, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that the messages received are complete.

DOCUMENTATION RETENTION

It is our policy to retain documents for business effected on your behalf in electronic or paper format for a minimum of 6 years. Thereafter we may destroy documents without further reference to you.

In relation to certain types of insurance, it is possible for claims to be made long after the policy has expired. It is therefore important that you keep your policy documentation safely and in accordance with statutory requirements.

The processing of your personal data

In your dealings with us you may provide us with information that may include data that is known as personal data. Where we process personal data we comply with statutory data processing requirements as set out by the Data Protection Act 2018. The personal data we will collect might include information relating to your name, address, date of birth, contact details, health or criminal offences

We will process your personal data to allow us to provide you with our services as your insurance broker in quoting for, arranging and administering your insurances and in arranging insurance premium finance where applicable. Your personal data will also be used to manage future communications between ourselves. Where you have agreed, or in circumstances where to do so will be in our mutual interests, your personal data will be used to provide you with further information about our wider products and services. You can

opt out from receiving such communications by e-mailing info@groutinsure.co.uk

In processing personal data for insurance purposes about health or criminal offences, we will only do so to enable us to provide our service to you and on the basis of it being in the public interest.

We will only use your data for the purpose for which it was collected. We will only grant access to or share your data within our firm or other firms associated with us, with other authorised third parties and product and service providers such as insurers and premium finance providers where we are entitled to do so by law under lawful data processing.

The Data Protection Act 2018 provides you with Access Rights that allow you to gain an understanding on the data being processed, who we share it with, for what purpose, why we need to retain it and retention periods, to object to the processing and to place restrictions on the processing, to request copies of your data and to request the deletion of your data.

If you require further information on how we process your data or you wish to exercise your rights, please contact our Managing Director, Douglas Grout, by emailing info@groutinsure.co.uk or by writing to us at the Selsdon House address shown below or by telephoning 020 8686 1708. How we process your personal data is detailed further within our Privacy Notice which can be found on our website www.groutinsure.co.uk

CREDIT CHECKS

We and other firms involved in arranging your insurance (insurers and other intermediaries) may use public and personal data from a variety of sources including credit reference agencies and other organisations. The information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this or any other matter, please do not hesitate to contact us,

MONEY LAUNDERING

We are obliged to take reasonable steps to safeguard our company and our clients against the risk of financial crime. To help us achieve this we may need to ask you to provide us with additional information relating to any insurance transaction you ask us to undertake on your behalf.

THIRD PARTY

Unless otherwise agreed between us in writing no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999.

GOVERNING LAW

This agreement which sets out the terms of our relationship with you will be governed by and construed in accordance with the laws of England and Wales and any dispute arising under it shall be subject to the exclusive jurisdiction of the courts of England and Wales.

**If you need any further clarification of the above, please contact us at:
Selsdon House, 212-220 Addington Road, South Croydon, London CR2 8LD
Phone: 020 8686 1708 Email: info@groutinsure.co.uk**

**Registered address: Benefact House, 2000 Pioneer Avenue, Gloucester Business Park, Brockworth,
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