



# Terms of Business

Lycetts is authorised and regulated by the Financial Conduct Authority under registered number 310623.

This document contains important details about Lycetts how we are regulated and the basis upon which we will provide services to you. Please study this carefully to make sure that our services are right for you. We will be pleased to answer any questions you may have once you have taken time to read this important document.

## Contents

1. Parties to this agreement .....	4
2. About us.....	4
3. Purpose of this agreement.....	4
4. Acceptance of terms .....	4
5. Our regulatory status .....	4
6. Our service to you .....	4
7. Non-advised sales.....	5
8. Market analysis.....	5
9. Your duty to provide information .....	5
Consumer customers .....	6
Commercial customers .....	6
Ongoing obligations.....	6
Failure to comply.....	6
10. Premium payment .....	6
11. Acting for insurers .....	6
12. Insurer solvency .....	7
13. Remuneration .....	7
Administration fees .....	7
Mid-term changes and premium refunds .....	7
Information about remuneration .....	7
Other payments.....	7
Payments to other.....	8
14. Premium payment .....	8
Paying in instalments .....	8
Payment terms .....	8
Up-front payment .....	8
Retaining documents .....	8
15. Client money .....	8
Interest on client money.....	8
Holding money for insurers .....	8

	Payments to third parties.....	9
16.	Conflicts of interest.....	9
17.	Financial crime.....	9
18.	Limitation of liability.....	9
19.	Policy Cancellation.....	10
20.	Claims .....	10
	Claims contact details .....	10
	Claims support .....	10
	Acting for insurers.....	10
	Admitting liability .....	10
	Emergency action .....	10
	Notifying claims.....	11
21.	Cancellation of this agreement.....	11
22.	Data protection and confidentiality .....	11
	Data controller .....	11
	Other people’s data .....	11
	What we do with your data .....	11
	How long we keep your data.....	12
	Sharing personal data.....	12
	Transfers outside the EEA .....	12
	Marketing .....	12
	Special category data.....	12
	Data breaches .....	12
	Notices.....	13
	Further information .....	13
23.	Complaints.....	13
	Making a complaint.....	13
	Handling the complaint .....	13
	Complaints to Lloyd’s .....	14
	Financial Ombudsman Service.....	14
24.	Financial Services Compensation Scheme (FSCS) .....	14
25.	Governing law and disputes .....	14

## 1. Parties to this agreement

“**We/Us/Our**” means Lycetts, a trading name of Lycett Browne-Swinburne & Douglass Ltd. This includes **our** trading divisions.

“**You/Yours**” means **our** customer.

## 2. About us

Lycetts is a wholly owned subsidiary of Lycetts Holdings Limited. Lycetts Financial Services Limited is a wholly owned subsidiary of Lycett Browne-Swinburne & Douglass Ltd. For a full list of Lycetts group companies, please visit **our** website: [www.lycetts.co.uk](http://www.lycetts.co.uk).

Lycetts Holdings Limited is a wholly owned subsidiary of Benefact Group Plc. This does not affect **our** ability to act as an independent broker and to represent exclusively **your** interests with the insurers most appropriate to **your** requirements.

## 3. Purpose of this agreement

This agreement sets out the terms under which **we** provide **our** services to **you**.

Please:

- a) read this document carefully and let **us** know if **you** have any queries or concerns; and
- b) keep a copy of this agreement safely with **your** insurance documents. Claims can be made many years after the end of the policy, so **you** should keep this document in a safe place.

## 4. Acceptance of terms

**Your** continued instructions or placement of business with **us** will be treated as **your** acceptance of these terms.

## 5. Our regulatory status

**We** are an independent insurance broker working on **your** behalf. **We** are authorised and regulated by the Financial Conduct Authority and **our** registered number is 310623.

These details can be checked on the FCA website at [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by calling the FCA on 0845 606 1234.

**Our** permitted business is arranging general insurance contracts and credit broking.

## 6. Our service to you

**We** will give **you** advice and information to meet **your** insurance requirements. **We** will do this in relation to:

- a) new business;
- b) renewals; and
- c) mid-term adjustments.

**We** will discuss **your** insurance requirements including price, scope of cover and policy limits. **We** will also consider the financial security of the proposed insurers and will discuss any concerns **you** may have.

**We** will provide **you** with a statement setting out **your** requirements, based on the information **you** have given **us**. **We** will only take into account any circumstances and objectives **we** might reasonably expect to be relevant.

**We** will advise **you** on the most suitable insurance to meet **your** requirements, including as to the level of cover, cost, and the relevance of any exclusions, excesses, limitations or conditions.

**We** will keep **you** updated on progress and will let **you** know promptly of any issues. **We** will use reasonable efforts to place **your** insurances before the intended start date or date for any extension or amendment of cover.

**We** may provide **you** with a 'Policy Summary' or similar before **you** confirm **your** instructions. Where **we** have given **you** advice, **we** will provide a 'Suitability Statement' setting out the reasons for the recommendations **we** have given.

Once the policy has been placed, **we** will confirm details of the cover in writing and give **you** a policy document. **You** must carefully check the policy and other documents to ensure the cover meets **your** requirements. **If the policy does not meet your demands or if you have any concerns, you must let us know immediately.**

**You** should pay particular attention to the policy conditions, exclusions and claims notification provisions. Failure to comply with these may invalidate the policy, result in a claim not being covered or a payment being reduced.

## 7. Non-advised sales

Sometimes **we** may source and arrange products without offering advice or making recommendations, or may not provide further advice or recommendations after initially arranging **your** policy, unless **you** notify **us** of a change to **your** circumstances or ask **us** to review **your** insurances. Where either of these situations apply, **we** will let **you** know.

## 8. Market analysis

**Our** recommendations are based on one of the following:

- a) a fair and personal analysis of the market;
- b) a review of a limited range of insurers only; or
- c) placement with a single insurer, with no wider market review,

**We** will tell **you** which of the above applies in each case. Where **we** only use a limited number of insurers, **you** can ask **us** to provide a list of the insurers **we** have considered.

For some matters **we** may recommend using another insurance intermediary. **We** will let **you** know in good time if this is the case.

## 9. Your duty to provide information

**You** have obligations before the start of **your** policy to provide certain information to **us** to provide to insurers. Those obligations apply at renewal and to any change **you** make to **your** policy. The obligations, which are set out below, differ slightly depending on whether **you** are a consumer customer or a commercial customer.

A 'consumer customer' is an individual who enters into a policy wholly or mainly for purposes that are not related to their trade, business or profession.

A 'commercial customer' is anyone who is not a 'consumer customer'.

## Consumer customers

Consumer customers must take reasonable care not to make a misrepresentation to insurers. This means **you** must take reasonable care when answering questions asked by insurers and when providing information to them to ensure that such answers and information are complete and accurate.

## Commercial customers

Commercial customers must make a 'fair presentation' of the risk. A fair presentation is a presentation that discloses in a reasonably clear and accessible manner all material facts which **you**, including **your** senior management and those responsible for arranging the insurance on **your** behalf, know or ought to know following a reasonable search.

## Ongoing obligations

The obligations set out above apply throughout the policy period. If any of the information **you** have given to insurers changes at any point during the policy period, **you** must let **us** know immediately. **We** will then let **you** know if any further action needs to be taken. It may be necessary to tell insurers, who may change the terms of the policy, charge an additional premium or in some cases cancel the policy.

## Failure to comply

If **you** do not comply with these obligations, insurers may be entitled to one of the following remedies, depending upon the circumstances and nature of **your** failure to comply:

- a) avoid the policy. This means insurers can treat it as if it never existed and refuse all claims. **You** would also have to repay any claims payments already made.
- b) amend the policy terms. This could include applying additional conditions and exclusions, limits and excesses. Those terms will be treated as if they applied from the start of the policy period.
- c) reduce the amount they pay for a covered claim. Usually this will be calculated by reference to the premium **you** actually paid as a percentage of the premium **you** would have paid if **you** had complied with **your** obligations. *For example, if the policy premium would have doubled, insurers will only pay half of any claim.*

In some cases both b. and c. above will apply at the same time.

## 10. Premium payment

**You** must pay all premium payments with cleared funds in accordance with the terms on **our** invoice. This will detail all premiums due and any taxes collected by insurers.

## 11. Acting for insurers

**We** are not an insurer although in some cases **we** will act on behalf of insurers as their agent. For example, insurers may sometimes allow **us** to accept business on their behalf and issue a policy. **We** may place **your** insurance under such an arrangement, which helps **us** place risks quickly and efficiently. **We** will let **you** know if this is the case.

## 12. Insurer solvency

**We** do not guarantee or warrant the solvency of any insurer or market.

## 13. Remuneration

**We** will be paid in one of the following ways:

- a) commission. This is a percentage of the premium **you** pay, which the insurer pays to **us** or allows **us** to retain from the premium payment **you** have made to **us**;
- b) fees. This is a fee **we** will agree with **you** before placing any policy; or
- c) a combination of fees and commission. **We** will only charge on this basis with **your** agreement.

### Administration fees

**We** may also charge administration fees. These might be charged at the start of the policy or renewal, or if changes need to be made during the policy period. **We** will show the amount of any such fees on **our** invoice.

### Mid-term changes and premium refunds

Most of **our** work is involved with finding and setting up **your** policy or renewal. Therefore, unless **we** agree otherwise, **our** commission is earned in full when **we** place **your** policy. If **you** cancel the policy or change the cover after any cooling-off period, which results in a refund of **your** premium in full or in part, **we** may still charge **you** for the time and costs involved in arranging the policy. This will usually result in **us** reducing the amount refunded to **you** by the full amount of the fees and commission **we** would have earned if **you** had not cancelled or changed the policy.

### Information about remuneration

**You** may ask **us** at any time for information about the remuneration **we** have received for arranging **your** policies.

### Other payments

In addition to the above, **we** may also receive:

- a) management or administration fees from insurers for other services **we** provide to them;
- b) payments based on the volume or profitability of insurance placed with an insurer over a period of time; and
- c) payments, including commission, from premium finance companies and credit card

agencies for arranging transactions through them.

## Payments to others

**We** may use other intermediaries or agents to help **us** provide **our** service to **you**. Those companies may be paid for doing so.

## 14. Premium payment

**We** accept payment of premium by guaranteed cheque, most debit or credit cards or cash, subject to certain limits.

### Paying in instalments

It might be possible to spread the premium payment. **You** may be able to do this through the insurer's instalment scheme or through a finance provider which **you** can arrange or **we** can arrange for **you**.

### Payment terms

All payments must be made either prior to or immediately upon commencement of the insurance policy, unless **we** inform **you** otherwise. Payments for any mid term adjustments to the insurance policy must be made immediately upon receipt of an invoice. This does not apply to payments by Direct Debit.

### Up-front payment

Some commercial policies require payment in full before the policy starts. No refund will be given for such policies if they are cancelled before the end of the policy period. This does not affect **your** statutory rights.

### Retaining documents

**We** can keep any certificates of insurance or other policy documents until all payments due under the policy, including any monies owed to **us**, have been fully paid. This includes payment of all agreed instalments.

If **we** do keep **your** documents, **we** will make sure **you** have details of **your** cover.

## 15. Client money

**We** may handle money on **your** behalf in the course of **our** work for **you**. When **we** do so, **we** will hold **your** money in a separate designated statutory trust account. **We** will do so in accordance with all legal and regulatory obligations.

### Interest on client money

**We** may keep any interest earned on any monies held in **our** client account.

### Holding money for insurers



Sometime insurers agree that **we** can hold money on their behalf. This means that when **you** pay **your** premium to **us** it is treated as having been received by the insurer as soon as **we** receive it. If for any reason **we** do not pay the money to the insurer, the premium is still treated as having been paid and **you** do not need to pay again. **We** may also hold claims monies on behalf of insurers, which means payment to **us** by the insurer will not be treated as payment to **you** until **you** actually receive the money.

**We** may co-mingle (i.e. mix) money held in this way with client money in **our** client bank account.

## Payments to third parties

**We** may pay client money to third parties. This could be to another broker to carry out a transaction on **your** behalf. If **we** do this, **we** will remain responsible for **your** money.

Money may be passed to agents and others outside the United Kingdom, where different laws apply to the treatment of client money. **You** must let **us** know if **you** do not want **your** money to be passed to another party in any particular country.

## 16. Conflicts of interest

As **your** insurance broker, **we** usually act on **your** behalf. However, sometimes a conflict of interest may arise. **We** may also sometimes have an interest in or related to any matter **we** are acting on. For example, **your** interests might conflict with those of another client.

**We** have procedures to manage and minimise the risk of conflicts. If a conflict does arise, **we** will explain the position to **you** and the steps **we** are taking to avoid harm to any party.

**We** will always act in **your** best interests. If **we** cannot do that, **we** will not act for **you** unless **you** ask **us** to do so in writing.

## 17. Financial crime

To comply with financial crime laws, **we** are legally bound to:

- a) obtain certain information about **you**;
- b) carry out sanctions checks;
- c) tell the national Crime Agency if **we** have any suspicion or evidence of financial crime (and not tell anyone **we** have done so); and
- d) not allow **our** employees or others to be influenced or to influence others through any undue payments or privileges from any third party, including insurers and clients.

## 18. Limitation of liability

**You** may only bring a claim against **us**, and not any of **our** employees or consultants, arising from the work **we** do for **you**.

**We** will not be liable to **you** for **your** loss of profit or business.

Nothing in this clause excludes or limits **our** liability for:

- a) death or injury caused by **our** negligence;
- b) any fraud or fraudulent misrepresentation by **us**;

- c) any other matter where it is unlawful for **us** to do so.

## 19. Policy Cancellation

**Your** policy documents will include details of **your** cancellation rights under the policy. **You** may be entitled to a 14 or 30 day cooling off period after **you** have received **your** policy documents.

If **you** do cancel **your** policy, **you** may still need to meet **our** costs. These are detailed under '13. Remuneration', above.

If **you** do cancel **your** policy, **you** may be required to return policy documents to **us** or the insurer.

## 20. Claims

If **you** need to claim under a policy, **you** must let **us** know **immediately**. **You** must do this using the following contact details. These are also found on **your** policy summary.

### Claims contact details

Address: Lycett Browne-Swinburne & Douglass Ltd  
Fifth Floor, Bank house  
Pilgrim Street  
Newcastle Upon Tyne  
NE1 6QF  
Telephone 0191 232 1151  
Email: [info@lycetts.co.uk](mailto:info@lycetts.co.uk)

### Claims support

When **we** receive details of **your** claim, **we** will:

- a) notify **your** insurers;
- b) represent **you** in resolving the claim;
- c) arranging the settlement and collection of claim payments; and
- d) pass any claims payment on to **you** as quickly as possible.

Where **you** deal directly with insurers in relation to a claim, **we** will advise and support **you** as necessary.

### Acting for insurers

**We** may be authorised by insurers to settle claims on their behalf. **We** will let **you** know if this is the case.

### Admitting liability

If someone makes a claim against **you** that may be covered under a policy, **you** must not admit liability or take any action without authority from **your** insurer.

### Emergency action

If **you** suffer a loss, **you** must take any emergency measures that are necessary to minimise the amount of the loss.

## Notifying claims

**You** must:

- a) notify claims, or anything that might lead to a claim, immediately; and
- b) provide full details and information in relation to actual or potential claims.

If **you** do not, insurers may not cover the claim, reduce the amount they pay or in some cases terminate the policy.

## 21. Cancellation of this agreement

**We** or **you** can cancel this agreement by giving the other party 14 days' written notice. **We** will still complete any work **we** have already started on **your** behalf.

**You** will still be liable to pay for any work **we** have done or started and **we** may keep all commissions and fees relating to any placements made by **us** before the agreement was cancelled.

## 22. Data protection and confidentiality

**Your** privacy is important to **us** and **we** will process all personal data in accordance with applicable data protection laws and regulations, including the EU General Data Protection Regulation (2016/679), UK implementing equivalent, and UK Data Protection Act 2018, and **our** privacy notice.

### Data controller

**We** are the data controller in relation to personal data **you** give to **us** or which **we** hold about **you**. **We** are registered with the Information Commissioner's Office (**ICO**) to process personal data and **our** registration number is Z5976799.

### Other people's data

If **you** give **us** personal data belonging to someone else, **you** must:

- a) tell them **you** are giving the data to **us** before **you** send it to **us** (either in an email or in **your** own privacy notice);
- b) ensure they have not objected to the transfer to **us** (where **you** are processing their personal data on the basis of consent); and
- c) refer them to **our** privacy notice on **our** website set out in the "Further information" section below.

### What we do with your data

**We** will collect and process personal data for the purposes of arranging and advising **you** in relation to **your** insurances. All of **our** personnel who access **your** personal data are aware of their obligations to protect such data under data protection laws, and are bound by written duties of confidentiality in respect of the same. This includes assisting with any claims under **your** policies. Personal data is also used for other purposes such as fraud prevention,

business management, developing systems and strategic analysis, and **we** may share it with third parties for such purposes as set out in **our** privacy notice.

## How long we keep your data

**We** will retain personal data for the duration of any applicable policy cover, and in accordance with our Data Retention Policy, which satisfies the requirements of GDPR and our regulatory obligations. **We** maintain appropriate technical and organisational security measures to maintain the integrity of **your** personal data as required by applicable data protection laws, proportionate to the harm that may be incurred by data subjects if such data is lost, damaged or corrupted at any time.

## Sharing personal data

In order to provide **our** services to **you** and to comply with legal obligations, **we** may need to share personal data with third parties. This includes, but is not limited to, insurers, brokers, finance providers, credit reference agencies, service providers, regulators and professional advisors and those organisations listed in the “Notices” section below. All data sharing arrangements are set out in **our** privacy notice and **we** enter into written data sharing arrangements with all third parties. If **you** have any complaints or concerns about how a third party who **we** have shared **your** personal data with is using **your** personal data, **you** can contact them directly or **us** in the first instance – see the “Further information” section below.

## Transfers outside the EEA

**We** may sometimes need to transfer personal data outside the EEA. Where **we** do this, **we** will notify **you** of the nature of the transfer, reasons for it, data being transferred and **we** will ensure that **our** contract with the company processing data outside of the EEA contains all necessary provisions to protect **your** rights and provide adequate safeguards in relation to **your** personal data.

## Marketing

Where **you** are an individual data subject, **we** may use **your** personal data to market **our** services and products to **you** that **we** think may be of interest, or pass **your** data on to related companies and business partners for marketing purposes. **We** will only do this if **you** have given **us** **your** prior consent. **You** can opt-out from such communications at any time without affecting **your** policy or any related claim. Where **you** are a commercial customer, **we** do not need **your** consent to market to **you** directly.

## Special category data

In order to provide **our** services to **you**, **we** may need to process ‘special category data’. This includes data relating to health or criminal convictions. **We** can usually only do this with **your** specific consent, which **we** will ask for in advance. If **you** do not give such consent, **we** may not be able to provide **our** services, or it may affect the insurance products available to **you**.

## Data breaches

If, at any time, **we** become aware of an incident that may affect **your** personal data, where such data may or has become lost, damaged or corrupted at any time, or a third party with whom **we** have shared **your** personal data experiences the same, **we** will notify **you** and the ICO if required by applicable data protection laws.

## Notices

**Your** insurers may pass information to the:

- a) Claims and Underwriting exchange, run by Insurance Database Services Limited; and
- b) Motor Insurance Anti-Fraud and Theft Register, run by the Association of British Insurers,

for the purposes of checking information and preventing fraud.

Motor insurance details are also added to the Motor Insurance Database (MID), which is run by the Motor Insurers Information Centre and overseen by the Motor Insurance Bureau (MIB). This has been created to help identify uninsured drivers and may be searched by the Police to confirm who is insured to drive. In the event of an accident, insurers and the MIB can access the MID to gather policy information.

## Further information

For further information about how **your** personal data is used and **your** rights in relation to it, please see **our** privacy policy at [www.lycetts.co.uk/privacypolicy](http://www.lycetts.co.uk/privacypolicy) or contact **us** at:

Address: Lycett Browne-Swinburne & Douglass Ltd  
Fifth Floor, Bank house  
Pilgrim Street  
Newcastle Upon Tyne  
NE1 6QF  
Telephone 0191 232 1151  
Email: [privacy@lycetts.co.uk](mailto:privacy@lycetts.co.uk)

## 23. Complaints

**We** aim to provide a high level of service at all times. However, things can sometimes go wrong. If they do, **we** will try to resolve **your** issue quickly and fairly.

### Making a complaint

If **you** do need to make a complaint, please let **your** usual contact at Lycetts know.

Alternatively **you** can contact **our** complaints manager at:

Address: Lycett Browne-Swinburne & Douglass Ltd  
Fifth Floor, Bank house  
Pilgrim Street  
Newcastle Upon Tyne  
NE1 6QF  
Telephone 0191 232 1151  
Email: [complaints@lycetts.co.uk](mailto:complaints@lycetts.co.uk)

### Handling the complaint

**We** will:

- a) acknowledge **your** complaint within 5 days; and
- b) let **you** know who is dealing with the complaint;

- c) give **you** a copy of **our** complaints handling procedure; and
- d) try to resolve the complaint within 8 weeks. If **we** cannot, **we** will keep **you** informed of progress and likely timescales for resolution.

## Complaints to Lloyd's

If **your** policy is with an insurer at Lloyd's, **you** may refer **your** complaint to Lloyd's. Lloyd's will then investigate the matter and provide a final response. **You** can contact Lloyd's at:

Address:       Complaints  
                  Lloyd's  
                  One Lime Street  
                  London  
                  EC3M 7HA  
Telephone     020 73275693  
Email:         [complaints@lloyds.com](mailto:complaints@lloyds.com)  
Website:      [www.lloyds.com/complaints](http://www.lloyds.com/complaints)

## Financial Ombudsman Service

If **you** are not satisfied with **our** final response or, if applicable, the final response from the Lloyd's complaints team, **you** may be entitled to refer the matter to the Financial Ombudsman Service (FOS). **You** can contact the FOS at:

Address:       Financial Ombudsman Service  
                  Exchange Tower  
                  London  
                  E14 9SR  
Telephone     0800 023 4567 or 0300 123 9123  
Email:         [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)  
Website:      [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

The FOS will only consider complaints from eligible complainants. If **you** make a complaint **we** will give **you** details as to who can complain.

## 24. Financial Services Compensation Scheme (FSCS)

If **we** cannot meet **our** financial liabilities, **you** may be entitled to compensation from the FSCS. Details of the FSCS can be found in **your** policy documents.

## 25. Governing law and disputes

This agreement is subject to the laws of England and Wales.

All disputes under this agreement are subject to the exclusive jurisdiction of the English and Welsh courts.