

Initial Disclosure Document (IDD) and Terms of Business Agreement (TOBA)

Mark Bates Ltd, Premier House, Londonthorpe Road, Grantham, Lincs, NG31 9SN are authorised and regulated by the Financial Conduct Authority. Number: 308390. You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

Acceptance

The purpose of this agreement is to set out our professional relationship and detail the services we will provide to you.

The Regulator

The Financial Conduct Authority (FCA) is an independent watchdog that regulates financial services.

Mark Bates Ltd are permitted to advise and arrange general insurance non-investment contracts.

Confidentiality and Data Protection

We will treat all information as private and confidential, and in strict accordance with the General Data Protection Regulation (GDPR), even when you are no longer a customer and only share information if we are required to do so by law, or regulation.

We will not disclose personal information without your consent, other than in the normal course of arranging and administering your insurances.

Under GDPR, you have a right to a copy of any personally identifiable information about you that we hold in our records, you can obtain details by writing to us at the usual address.

Our Fees, Commission and Charges

We arrange the policy with the insurer on your behalf. You do not pay us a fee for doing this. We receive commission from the insurer which is a percentage of the total annual premium (excluding Insurance Premium Tax). The commission may be shared with the introducing agent (Appointed Representative). The remuneration received will also include, but is not limited to, remuneration from the Insurer based on our overall account meeting certain criteria at either a Group or individual business level.

Scope of Service

Mark Bates Ltd will act on your behalf and on behalf of the insurer in terms of placing the insurance, claims and day to day servicing of your policy.

We also act on behalf of insurers when collecting premiums under Insurer risk transfer.

We can advise and make a recommendation for you after we have assessed your demands and needs.

We will confirm to you the level of service we are providing as part of our sales process.

Products are only offered from a single insurer.

Financial Strength

Mark Bates Ltd regularly check the financial strength of the Insurer. Whilst we take care to deal with companies that maintain reasonable solvency margins, we cannot guarantee their financial ability to pay claims.

Money

The premium that you pay to us is held in accordance with the regulators rules or under a risk transfer agreement with insurers. Mark Bates Ltd hold:

A **trust insurer bank account** in accordance with our agreements with the insurer that transfers the risk of money we receive from customers to them, these agreements deem any money you pay to us, to be received by them and they will bear the risk of any losses in the event that our firm becomes insolvent. This includes claims money or premium refunds we receive prior to being paid to you.

By holding your money in this way, it means that in the event that this firm becomes insolvent your money remains protected.

Payment Options

Mark Bates Ltd charge a £10 administration fee for paying in monthly instalments and this is included in your monthly payments. You will receive a schedule of payments prior to the first instalment being taken. If payments are not made, your policy may be cancelled.

Your Right to Cancel

Please contact Mark Bates Ltd if you wish to cancel any policy that we have arranged for you. You have the right to cancel within 14 days of receiving the full terms & conditions with a full refund. Thereafter, you may still cancel the policy and you will be refunded for each full quarter of the period of insurance still remaining, with a £5 admin fee charged. You will not be refunded if you have made any claims during the period of insurance.

Complaints

Our aim is always to provide our customers with a first-class service; however we are aware that, occasionally, it is possible that we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible, by calling our main office telephone 01476 591104, or write to **Complaints Manager, Premier House, Londonthorpe Road, Grantham, Lincs, NG31 9SN**, or email: complaints@markbatesltd.com.

If you are not happy with our response, you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS) for an independent assessment and opinion.

The FOS Consumer Helpline is on **0800 023 4567** (free for people phoning from a "fixed line" (for example, a landline at home) or **0300 123 9123** (free for mobile-phone users paying monthly charge for calls to numbers starting 01 or 02). Alternatively you can contact them at Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR. www.financial-ombudsman.org.uk.

A full copy of our complaints procedure is available on request and will be included in your policy wording.

Financial Services Compensation Scheme (FSCS)

If we are unable to meet our obligations, you may be entitled to compensation from the FSCS. If we have advised or arranged insurance for you this will be covered for 90% of a claim, without any upper limit, however compulsory classes of insurance (such as motor insurance) is covered for 100% of a claim. Further information is available from the FSCS helpline 0800 678 1100 or 020 7741 4100 and www.fscs.org.uk.

The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms. Compensation is usually payable if an authorised firm is unable or unlikely to pay claims usually because it has ceased trading or become insolvent.

Ownership

Mark Bates Ltd are an independent insurance intermediary with no Insurer owning its shares.

Insurance Premium Tax (IPT)

Your premium detailed in the policy will include IPT at the prevailing rate.

Should the rate of IPT be amended by the Government, your premium may be amended by the insurer to reflect the change.

WARNINGS

- **Please note we cannot read and understand the policy for you – please ensure that you read these documents and let us know if you do not understand any of the terms and conditions.**
- **Your policy contains a number of terms which you must comply with, otherwise the insurer might not pay any claims and might cancel your policy from the start. Even if there is no connection between a breach of these terms and the cause of the loss. Failure to comply with these terms may leave you with no insurance cover and your claim not being paid.**