Terms of Business Agreement

Initial disclosure information for Mark Bates Ltd insurance services

This agreement sets out our professional relationship with you and explains the insurance services we provide, our charges and your responsibilities. Please read it carefully alongside your quotation and policy documents.

About Mark Bates Ltd

Mark Bates Ltd is an independent insurance intermediary based at Premier House, Londonthorpe Road, Grantham, Lincolnshire NG31 9SN. No insurer owns shares in our business.

We are authorised and regulated by the Financial Conduct Authority (FCA), reference 308390, to advise on and arrange general insurance. You can check our registration at www.register.fca.org.uk or call the FCA on 0800 111 6768.

Scope of Service

Mark Bates Ltd acts on your behalf and, where authorised, on behalf of the insurer when arranging insurance, handling claims and carrying out the day-to-day servicing of your policy. We also act on behalf of insurers when collecting premiums under insurer risk transfer arrangements.

We can advise you and make a recommendation after assessing your demands and needs. We will confirm the level of service we are providing and explain our role as part of the sales process, before you buy.

The insurer may differ between schemes and will be named in your quotation, schedule and policy wording.

Our Fees, Commission and Charges

We do not charge a fee for arranging your policy. We receive commission from the insurer as a percentage of the premium excluding Insurance Premium Tax (IPT). We may share commission with an introducing agent or Appointed Representative and may receive additional remuneration based on the performance of our insurer accounts at group or individual business level.

Administration charge	Amount	How it applies
Monthly instalments	£10 total	Spread across and included in your monthly payments
Cancellation	£10	After cooling-off, capped at the refund available. See below.

You will receive a payment schedule before the first instalment is collected. If payments are not made when due, your policy may be cancelled.

Your premium includes Insurance Premium Tax (IPT) where applicable. If the Government changes the rate, the insurer may adjust your premium to reflect this.

Your Right to Cancel

Please contact Mark Bates Ltd to cancel your policy. Refunds are only available if no claim has been made during the current period of insurance.

During cooling-off: If you cancel before cover starts, or within 14 days of the policy start or renewal date or receipt of your policy documents, whichever is later, we will refund your payments in full with no cancellation fee.

After cooling-off: We will refund unused cover on a daily pro-rata basis, less a £10 cancellation administration fee. The fee will not exceed the refund available. Any remaining balance will be refunded, however small, unless you expressly choose to donate it to charity through an arrangement we offer.

No cancellation fee applies if we or your insurer cancel your policy. Your statutory cancellation rights are unaffected.

Your Money and Insurer Security

We hold premiums in accordance with FCA rules and our risk transfer agreements with insurers. Under these agreements, premiums paid to us are treated as paid to the insurer. The insurer bears the risk of money we hold on its behalf if we become insolvent. Our arrangements also protect claims money and premium refunds we receive before paying them to you.

We regularly check insurers' financial strength and take care in selecting them. Whilst we take care to deal with companies that maintain reasonable solvency margins, we cannot guarantee their financial ability to pay claims.

Your Information and Privacy

We treat your information as private and confidential, including after you stop being a customer. We handle personal information in accordance with UK data protection law, including the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018, as amended.

We share information where necessary to arrange or administer your insurance, meet legal or regulatory obligations, or for other lawful purposes explained in our Privacy Notice.

You can ask us for a copy of the personal information we hold about you. Our Privacy Notice explains how we use and share your information and your rights. It is available at www.markbatesltd.com/privacy, or you can ask us for a copy.

Understanding Your Policy

Please read your policy documents, check that the details are correct and tell us promptly about changes you are required to report. Contact us if anything is unclear or you need help understanding your cover.

Give us accurate and complete information and follow the conditions in your policy. Failing to meet your obligations may affect your cover or a claim, depending on the circumstances, the policy terms and applicable law. Your policy wording explains these obligations and their consequences.

Complaints

If you are unhappy with our service, please let us know so we can investigate and help.

Telephone: 01476 591104
Email: complaints@markbatesltd.com
Post: Complaints Manager, Mark Bates Ltd, Premier House, Londonthorpe Road, Grantham, Lincolnshire NG31 9SN.

Our full complaints procedure is available on request and in your policy wording. If you are unhappy with our response, you may be eligible to refer your complaint to the Financial Ombudsman Service for an independent review, free of charge.

Financial Ombudsman Service
Telephone: 0800 023 4567 or 0300 123 9123
Website: financial-ombudsman.org.uk
Post: Exchange Tower, London E14 9SR.

Financial Services Compensation Scheme (FSCS)

If we cannot meet our obligations, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS), depending on your eligibility and the type of business. Eligible claims relating to general insurance advice and arranging are normally protected at 90%, without an upper limit, or 100% for compulsory general insurance. 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.

FSCS: 0800 678 1100 or 020 7741 4100 | fscs.org.uk