

# **Our Terms of Business - Combined Professional Indemnity Insurance**

## **Who Regulates Us?**

Randell Dorling Limited, 7<sup>th</sup> Floor, 77 Cornhill, London, EC3V 3QQ, is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 311940. Our permitted business is to handle all aspects of general insurance business. You can check this on the FCA's Register by visiting the FCA's website <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.

## **The Financial Conduct Authority (FCA)**

The FCA is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you.

## **What Products Do We Offer?**

The primary product we offer at Randell Dorling Limited is Professional Indemnity Insurance. So that you can tailor your insurance to your individual business needs, you also have the option to add:

- > Public Liability Insurance
- > Employers' Liability Insurance
- > Property Contents Insurance
- > Property Content All Risks
- > Directors' and Officers' Liability Insurance
- > Group Personal Accident Insurance
- > Business Interruption Gross Income Insurance

## **Location and Territory of Risk**

To be able to purchase this insurance, the policyholder and associated risk must be located within England, Wales, Scotland, Northern Ireland, the Channel Islands or the Isle of Man and all work undertaken, subject to UK law

## **Small Contractors Package or Bespoke Cover Options**

When you use our online quote system, you will be advised whether you are eligible for our Small Contractors Package and / or our Bespoke Cover. Our Bespoke Cover gives you the option of tailoring your insurance needs to the specific needs of your business. Dependent upon the options and cover limits you select may mean you pay more or less than the premium that would be due for our Small Contractors Package.

## **Whose Products Do We Offer?**

Our liability insurance product is provided exclusively by AXA Insurance UK plc (trading as AXA Insurance). We do not research other insurance providers for you.

## **Which Service Will We Provide You With?**

You will not receive any form of advice or personal recommendation from us in relation to your insurance needs. We will be happy to provide you with information about our insurance products so that you can decide whether they are suitable for your needs.

We act on behalf of you, as our customer.

## **Statement of Demands and Needs**

Your premium and insurance cover will be based on the details you provide using our online quote and buy system and any other related information.

The information you have provided and on which the premium is based provides us with a record of the demands and needs particular to your specific circumstances.

It is important that you take care when selecting the level, type of cover and any additional optional extras you wish to buy to ensure your insurance is adequate and suitable for your needs.

### **Duty of Disclosure – Commercial Clients**

As **Commercial Clients** taking out insurance which is business related, you have a duty to make a fair presentation of the risk to the Insurer. An example of this type of business would be Employer's Liability Insurance. The law in relation to these contracts is the Insurance Act 2015 which came into effect on the 12<sup>th</sup> August 2016.

This means that you must answer the Insurer's questions, and any we ask on their behalf, honestly, carefully, fully and accurately. In addition you should disclose any other material circumstances not covered by the Insurer's questions. Material circumstances would best be described as those which would influence the judgement of the Insurer in deciding whether to accept the risk and if so on what terms.

A fair presentation includes every material circumstance which you know or ought to know. Or, failing this, providing sufficient information to put the insurer on notice that they need to make further enquiries for the purpose of revealing material circumstances. In identifying the material circumstances which you need to disclose, you are expected to make a reasonable search of the information available within your business. This includes information known to your senior management team and any others involved in buying the insurance.

The information you provide is expected to be reasonably clear and accessible to the Insurer. In the event that you do not make a fair presentation of the risk, the insurer has various options under the new Act. In the event of deliberate or reckless avoidance of information, the insurer can refuse all claims and keep any premiums paid.

In the event that there has been no deliberate or reckless avoidance of information, the insurer can apply a proportionate remedy. An example of this would be that the insurer can proportionally reduce the amount it pays out on a claim.

### **Handling Client Money**

We are not permitted to hold client money. We control and handle client money in our capacity as the agent of the insurers, AXA Insurance by means of an Insurer Trust Account. Any payments that we receive from you or which need to be refunded to you will be held for your protection by Randell Dorling Limited in accordance with FCA rules.

When you make payment for your insurance to Randell Dorling Limited, agreement has been reached with AXA Insurance that payment of the money to us is the same as if it had been paid to them.

Any interest earned on this money will be retained for the benefit of Randell Dorling Limited but is expected to be minimal.

The amount of premium required to effect your policy will be transferred to AXA Insurance, less the commission due to Randell Dorling Limited,

### **What If You Have a Claim?**

If you have a claim, you need to contact AXA Insurance directly as soon as you are able. So that they can help you quickly, please have your policy number available when you get in touch.

### **AXA Insurance**

Call on 0345 600 2715

Email using [prof.indclaims@axa-insurance.co.uk](mailto:prof.indclaims@axa-insurance.co.uk)

Calls are charged at local rate and may be recorded or monitored

The claims office is open Monday to Friday 9am to 5pm but calls outside of these hours are picked up by the out of hours claims team on a 24/7 basis.

### **What Will You Have To Pay Us For Our Services?**

We will not charge any form of fee for our services. We will receive commission directly from AXA Insurance which is included in the premium quoted to you. This is based on a percentage of your total annual premium.

In addition, if the type of policy we place with AXA Insurance reaches specific profit targets, AXA Insurance will also pay us an additional profit commission.

You are entitled at any time to ask us for details of the amount of commission we have received as a result of placing your insurance with AXA Insurance.

### **Conflicts of Interest**

We have put in place arrangements to ensure you are treated fairly and should anything arise that conflicts with this, we will bring it to your attention. We have implemented a conflict of interest policy to help us manage such risks.

### **What To Do if You Have a Complaint**

Randell Dorling Limited strives to provide the highest possible standard of customer service. However should you feel that our service has fallen below the level; expected and you wish to register a complaint, please contact us as follows:

The Compliance Manager  
Randell Dorling Limited  
7<sup>th</sup> Floor  
77 Cornhill  
London  
EC3V 3QQ

Tel: 020 7929 5454

Email: [info@randelldorling.co.uk](mailto:info@randelldorling.co.uk)

Please quote your policy number in all correspondence.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request.

If we are unable to resolve your complaint, you may be entitled to refer it to the Financial Ombudsman Service at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by contacting them on 0800 023 4567.

### **Are we covered by the Financial Services Compensation Scheme (FSCS)?**

We are covered by 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 90% of the claim, without any upper limit.

For compulsory classes of insurance such as Employers Liability insurance, advising and arranging is covered for 100% of the claim, without any upper limit.

### **Refund Policy**

No refund will ever be given in respect of a policy on which a claim has been paid or is outstanding in the current period of insurance.

You are able to cancel your insurance and receive a full refund if you feel that our policy does not meet your requirements, or you are dissatisfied for any reason. This must be requested within 14 days of your insurance policy commencing.

You may also cancel your insurance at any other time. A refund proportionate to the unexpired period of insurance will be paid.

All requests for refunds must be requested in writing by contacting us as follows:

Randell Dorling Limited  
7<sup>th</sup> Floor  
77 Cornhill  
London  
EC3V 3QQ

Tel: 020 7929 5454

Email: [info@randelldorling.co.uk](mailto:info@randelldorling.co.uk)

Where a refund has been agreed, payment will be made either by bank transfer or by re-crediting your credit card. In either case we will need to contact you to obtain the necessary details as we do not keep details of customer's bank accounts or credit cards.

### **Zero Tolerance Policy**

Our Staff work hard to deliver the best service possible. Our position is that our Staff should always be treated courteously and with respect for the work they do. We will not tolerate abusive behaviour in any form which includes:

- Rude, disrespectful and offensive behaviour including derogatory remarks
- Sexually inappropriate comments or behaviour
- Racial and discriminatory abuse
- Threats of physical violence
- Aggressive and violent behaviour

Abusive behaviour towards our Staff may result in Randell Dorling Limited withdrawing the facility to purchase the insurance products we offer.