



# Terms of business and independent insurance broker status

## 1. Scope & Application

The purpose of this document is to set out our professional relationship and the services we will provide to you (other than any services provided under the terms of a separate written agreement).

You should read this document carefully for as well as setting out the terms of our relationship it contains details of our regulatory responsibilities.

If you do not object to our terms and conditions and use or continue to use our services then you will be deemed to have accepted these terms of business.

**We specifically draw your attention to the following sections:**

Clause 16:                   Limitation of liability

This document is effective from June 2024 or whenever it is received (whichever is the later).

## 2. Definitions

"We/Us/ipro" means ipro a trading style of Bridge-IPRO Ltd of Cobac House, 14-16 Charlotte Street, Manchester M1 4FL Telephone Number: 0161 234 9335 Facsimile Number: 0161 236 6745

"FCA" means the Financial Conduct Authority of 25 the North Colonnade, Canary Wharf, London, E14 5HS Telephone Number: 020 7066 1000

"Insurer" means Markel Direct which is a trading name of Markel International Insurance Company Limited

## 3. Regulatory status

We are an appointed representative of Bridge Insurance Brokers Ltd an independent insurance broker, authorised and regulated by the Financial Conduct Authority. Our permitted business includes arranging general insurance contracts, dealing in contracts of general insurance, assisting in the administration and performance of a contract of insurance and agreeing to carry on a regulated activity. Our FCA Register number is 767068. These details can be checked on the FCA's Register by visiting the FCA's website <http://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768.

We are required to comply with the FCA Regulations relevant to an insurance intermediary and for Consumer Credit activities.

## 4. Our Services

We act as independent Insurance Brokers on your behalf and as your agent. We are subject to the law of agency, which imposes various duties upon Us. However, in certain circumstances We may act for or owe duties of care to other parties. We will advise you when these circumstances occur so you will be aware of any possible conflict.

**Our service includes:**

- Facilitating access to the **Markel Direct\*** web-based quotation and policy platform
- Assisting you in making any necessary mid-term amendments or additions where
- Advising and helping you with any claim you need to make
- Providing services in our capacity as an insurance broker and not as a legal adviser or accountant

We will use all reasonable skill and care in the provision of our services.

It is possible that relevant changes in law regulation or its proper or new interpretation or application may occur after provision of our services/after renewal or inception of your insurance policies. Unless we have specifically agreed to the contrary we shall not be obliged to provide any advice in respect of the impact of such changes nor to revise, amend or qualify our services or any aspect of them that have already been provided when such changes occurred.

**\*Markel Direct** is a trading name of Markel International Insurance Company Limited who is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Financial Services Register reference number 202570). Registered office address, 20 Fenchurch Street, London EC3M 3AZ.

## 5. Matching your requirements

The Markel Direct online quotation system assesses your demands and needs and will provide information relating to the applicable policy/ies available.

The Insurer will ask specific questions to narrow down the options within the policy/ies and to determine whether your risk is acceptable on the ipro scheme but this will not involve any comparison with cover or costs available from the insurance market in general. Information will not be provided outside the details of these specific policies; therefore, you will need to make your decision about the most suitable way to proceed.

## 6. Awareness of Policy Terms

ipro and ipro insure are trading styles of Bridge-iPro Ltd, an appointed representative of Bridge Insurance Brokers Ltd, authorised and regulated by the Financial Conduct Authority.

When policy documentation is issued, you are strongly advised to read it carefully as the policy wording, schedule and any certificate of insurance form the basis of the cover you have purchased.

It is vital to ensure that any policy Warranties, Conditions Precedent and Conditions are read, understood and fully complied with. You must ensure that you understand all policy requirements and are able to follow these exactly – if not, please advise Us or Markel Direct immediately.

## 7. Professional Indemnity

We exceed the minimum FCA requirements in respect of Professional Indemnity Insurance.

## 8. Disclosure of Information

It is important that you understand that any information, statements or answers made by you to Us or your insurer are your responsibility and must be full and correct. Your attention is particularly drawn to the importance of providing full and accurate answers to questions asked about the risk as any failure to disclose any fact or circumstance material to the insurance or any inaccuracies or inadequacies in your answers may invalidate your insurance cover in part or in whole. A fact or circumstance will be material if it would influence the judgement of a prudent insurer in fixing the premium or determining whether to take the risk.

## 9. Insurer Security

We cannot and do not guarantee the solvency or continuing solvency of the Insurer and you should note that the financial position of the insurer can change through the course of the policy period.

A liability for the premium, whether full or pro rata, may arise under policies where the insurer becomes insolvent.

The financial strength of the Insurer is assessed by independent credit agencies and their financial strength ratings can be reviewed at <https://www.markel.com/about-us/financial-strength>

## 10. Communication

Telephone calls may be recorded.

We may communicate with each other by electronic mail, sometimes attaching further electronic data, where we have each expressed a wish for that to happen – this includes electronic invoicing.

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 and the risk of viruses or other harmful devices).

In addition, whilst We are prepared to accept cover instructions via e-mail during the currency of insurance arranged by Us, We cannot accept liability for any loss or expense on your part arising from failure of transmission or receipt of such instructions.

Notwithstanding that We and you have reasonable virus checking procedures, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete. In the event of a dispute neither of us will challenge the legal evidential standing of an electronic document and the Bridge system shall be deemed the definitive record of electronic communications and documentation.

We also refer you to clause 23 herein.

## 11. Our Remuneration

The method of remuneration for our services to you is in the form of a proportion of the insurance contract premium paid by you and allowed by the Insurer with whom the insurance is placed (known as the brokerage). Brokerage is earned for the policy period and We will be entitled to retain all brokerage in respect of the full policy period in relation to policies placed by Us.

We may also receive “incentive” commission from insurers in recognition of profitability of our overall account, premium income volume or growth with them. Such commission may apply whether our remuneration method is by brokerage or fee. Your premium is not affected by our receipt of such commission.

In addition We will earn interest on insurance monies passing through our insurance bank account and may receive commission payments from premium finance providers where applicable.

Notwithstanding the existence of “incentive” commissions We recognise our overriding responsibility to promote your best interests in the selection of Insurers.

We may also act as a service provider to Insurers with whom insurance has been placed and receive remuneration by way of administrative fees or commission in respect of these services.

You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance with the Insurer.

## 12. Client Money

We will not hold premiums or premium refunds on your behalf. Payments and refunds will be facilitated directly with your insurer (Markel International Insurance Company Limited).

### 13. Claims

You are responsible for notifying claims or potential circumstances that may give rise to a claim in accordance with the terms of the applicable insurance policy. In presenting a claim it is your responsibility to disclose all facts which are material to the claim.

Therefore, to ensure full protection under your policy or similar documentation provided you should immediately familiarise yourself with the conditions or other procedures relating to claims and claims notification. Failure to adhere to the notification requirements particularly with regard to timing requirements may entitle insurers to deny your claim.

Therefore, please take into account any claims reporting instructions provided as failure to report a claim in a proper and timely manner may jeopardize the operation of your cover. In addition you should retain copies of all insurance policies and documentation as well as claims reporting instructions, as you may need to report claims after termination of a policy.

You should not admit liability nor agree any course of action, other than emergency measures carried out to minimise the loss, until you have the agreement of your insurer.

For specific advice regarding a claim or potential claim We would ask that you contact Us or your Insurer without delay should a situation arise.

In the event the insurer becomes insolvent or delays making settlement, We do not accept liability for any unpaid amounts.

### 14. Confidentiality and Security

We will treat all your information as private and confidential to Us and anyone else involved in providing your insurance, even when you are no longer a client.

Information that We acquire from you will not be disclosed, other than in the normal course of performing services on your behalf unless your consent has been obtained or if We are required to disclose it by the FCA, or by law.

We will take appropriate steps to ensure that any money, documents, other property or information that We handle or hold for you is secure.

We are required to comply with financial sanctions legislation by checking clients' identities against the UK Consolidated Financial Sanctions List maintained by H M Treasury.

We undertake to comply with data protection legislation in all our dealings with your personal information. Under such legislation you have the right to request a copy of any data We hold about you and to correct any inaccuracies in the information We hold about you.

### 15. Complaints

We recognise the importance of quality service and We set ourselves high standards but things can go wrong in any business and if for any reason We have not met your expectations We would like to know. Should this happen then :

- i. In the first instance please contact us on 0161 234 9335 or email us on **XXXXXXX**. Your complaint will be acknowledged promptly advising who is dealing with the complaint and indicating when you may expect an answer. We will provide a formal written response within four weeks from the receipt of the original complaint. If the complaint cannot be resolved within this timescale We will write with an explanation as to progress and the likely timescale involved. We aim to provide a formal response to all complaints within eight weeks of receipts of the original complaint. Where this is not possible We will provide you with an explanation of why the complaint has not been resolved within this timescale and will give you a date on which We expect to be able to respond.
- ii. If you are not happy with the response you receive under (i) above, you may be entitled to refer your complaint to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR, telephone number 0800 0234567.
- iii. If your complaint relates to a contract of insurance you may direct your complaint to the Chief Executive of your Insurer as stated in your policy document. Your insurer also operates a complaints procedure details of which are shown in your policy documentation.
- iv. In the event of failure to resolve the dispute by your Insurer you may have the right to refer the matter to The Financial Ombudsman Service.

### 16. Limitation of liability

For the purposes of the following limitations of liability, "you" means you, the Client for whom We have agreed to provide services, and also includes, if We are found to owe any legal duties to them, any of your related or associated companies and/or any members, officers, employees or consultants of yours or any of your related or associated Companies.

We warrant that We will provide Our services to you with reasonable skill and care. All other warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from these terms of business.

Nothing in these terms of business limits or excludes Our liability for death or personal injury resulting from Our negligence, for any damage or liability incurred as a result of Our fraud or fraudulent misrepresentation, in any circumstance where it would be unlawful to do so or any liability arising out of Our failure to comply with the Financial Services and Markets Act 2000 ("FSMA") or any rules laid down by the FCA.

You agree to hold harmless and indemnify Us Our directors and staff against any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with Our services.

We will not be liable for any loss arising from the provision by you to Us of incorrect or inadequate information or the failure of you or others to supply any appropriate information or your failure to act on Our advice or respond promptly to communications from Us.

You agree that you will not make any claim or take any action personally against any of Our individual members, officers, employees or consultants. However, this does not alter any liability that We as a company may have for the negligence of any of these individuals.

Where you are a business client:

- We will not be liable to you for any loss of anticipated revenue or savings or loss of profit;
- We will not be liable to you for any loss of contracts or business opportunities;
- We will not be liable to you for any loss of goodwill or damage to reputation;
- We will not be liable to you for any loss of, or corruption to, data or information;
- We will not be liable to you for any loss, claim, damage or liability which arises out of or in connection with any act or omission for which you are responsible; and

Where you are a business client or a consumer client, We will not be liable to you for any indirect, special or consequential loss or damage, costs, expenses or other such claims for compensation whatsoever (whether caused by Our negligence of that or any of Our individual members, officers, employees or consultants or otherwise) which arises out of or in connection with the services We provide, or agreed to provide, to you.

You must notify Us in writing of your intention to bring a claim under or in relation to these terms no later than 36 months after the date on which you suffered any loss or damage as a result of Our breach, or the date on which you became aware of such loss or damage. We shall not be liable to you for any claims which are brought by you after this date. This provision shall not apply to any claims brought by consumer clients.

We are required by the FCA to maintain a certain level of professional indemnity insurance and in any event the total liability of Us and Our members, officers, employees or consultants in respect of each and every claim shall be limited to the sum of £2,000,000. For these purposes, a "claim" means any claim or demand (whether for compensation, damages or otherwise) made by you against Us and/or one or more of Our members, officers, employees and consultants. If a number of claims arise directly or indirectly from the same cause or event, then they will be treated as one claim, rather than a series of claims, and regardless of whether the multiple claims are made by the same or different claimants.

In relation to "Regulated Activity" as defined in the FSMA We will only deal with third parties who are authorised and regulated to carry on such activities and will not knowingly deal with any unauthorised third party.

We will take reasonable steps to check that any client or other party that requires authorisation under the FSMA to carry on their business is authorised and regulated to do so by the FCA.

We do not accept any liability for the failure of any other party with whom We have a trading relationship to possess the necessary authorisation by the FCA or any consequences arising out of the failure of the third party to comply with FSMA or the rules laid down by the FCA.

We do not accept liability in favour of anyone other than you. We do not assume any legal responsibility for the work of third parties engaged on your behalf.

We accept no liability for losses arising from changes in the law or the interpretation thereof that are first published after the date on which we provide you with advice.

We are not and shall not be liable to You or any other person for any loss cost or liability whatsoever caused by the act, omission, fraud, delay, negligence, insolvency or default of any bank, financial institution, clearing or payments system or of any regulatory, governmental or similar body or authority or of their directors, officers, employees, agents or representatives.

## 17. E-mail and viruses

For the purposes of this clause 23, the term "virus" includes, but is not limited to, viruses, distributed denial-of-service attacks, trojan horses, worms, time bombs, malware and any other computer programming routines or engines that may infect, damage, destroy, disrupt, or otherwise impair your computer equipment, computer programs, data or other proprietary material.

We do not warrant that any emails sent by or on behalf of Us are secure or free from viruses or that any computer or other hardware owned by Us or any employee, officer, agent or representative of Us ("our hardware") is free from viruses.

It is your responsibility to implement sufficient procedures, anti-virus software, information technology, computer programs and virus checks to ensure that any virus transmitted from Us to you by email or by the connection of our hardware to your hardware, systems or networks does not adversely impact your systems or business.

We will not be liable to you for any losses which arise as a result of the transmission of any virus from Us to you by email or by the connection of our hardware to your hardware, systems or networks. We will not be liable to you for any losses which arise as a result of a delay or failure in the transmission of an email from Us to you.

#### **18. No Waiver**

If We fail, at any time, to insist upon strict performance of any of your obligations under these terms of business or if We fail to exercise any of the rights and remedies to which We are entitled under these terms of business this shall not constitute a waiver of such rights or remedies and shall not relieve you from compliance with such obligations. A waiver by Us of any of these terms and conditions shall not constitute a waiver of any subsequent default. No waiver by Us of any of these terms and conditions shall be effective unless it is expressly stated to be a waiver and is communicated by Us to you in writing.

#### **19. Severability**

If any of these terms of business are determined by any competent authority to be invalid, unlawful or unenforceable to any extent, such term, condition or provision will to that extent be severed from the remaining terms, conditions and provisions which shall continue to be valid to the fullest extent permitted by law.

#### **20. Compensation**

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if We cannot meet our obligations. This depends on the type of business and the circumstances of the claim. For further information you can contact the FSCS helpline on 0207 892 7300 or visit their website at [www.fscs.org.uk](http://www.fscs.org.uk)

#### **21. Notice**

Insurers pass information to the Claims and Underwriting Exchange run by Insurance Database Services Ltd and the Motor Insurance Anti-Fraud and Theft Register run by the Association of British Insurers. The aim is to check information provided and also prevent fraudulent claims.

#### **22. Termination**

Our services may be terminated for any reason either by you or Us in writing.

In the event that our services are terminated by you other than at the expiry of the relevant policy period or at renewal, We will be entitled to retain any and all fees or brokerage payable in relation to the relevant policy/ies, including any amendment, placed by Us prior to the date of termination. This will include any sums due in respect of any outstanding instalment(s) of premium and any premium payable in respect of any subsequent annual period forming part of an insurance agreed for a period of more than one year.

#### **23. Law and Jurisdiction**

These terms of business shall be governed by and construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.

#### **24. Acceptance of these terms**

Your acceptance of these Terms of Business does not affect your normal legal rights.