

# OUR TERMS OF TRADE

**CORRI LTD**  
INSURANCE SERVICES



Tel : 01372 62 11 01  
Web : [www.corri.co.uk](http://www.corri.co.uk)

## Introduction

It is important that you read and understand this document as it sets our strict terms of trade. If you have any questions or need clarification on any point raised herein, please contact us as soon as possible. You must notify us immediately if you are unhappy with any of the terms.

## Our status

Established in 1988, Corri is an independent insurance intermediary regulated and authorised by the independent watchdog, the Financial Conduct Authority (FCA). You can check our FCA status at <http://www.fsa.gov.uk/register/> or by calling 0845 606 1234 and quoting our reference number 307557. Similarly, all insurance companies we deal with are also regulated and authorised by the FCA. All dealings with us will be subject to English law.

## Our Services

Corri acts on your behalf as your agent in arranging insurance cover. We offer a range of quality insurance products for homes, blocks of flats, vehicles, travel, medical, contract works and other commercial insurance. We specialise in providing quality personal lines insurance products with unusually wide levels of cover and benefits, backed by highly-rated insurance companies both in terms of financial security and, particularly, claims service. As such, we select policies and deal with a limited number of insurers that are able to meet our private client's demanding requirements for motor, residential, commercial and private medical insurance. A list of those insurers is available on request.

Our services include identifying and advising you on your insurance requirements, demands and needs, arranging the appropriate cover to meet those requirements, assisting with any changes during the life of the policy and handling, helping and advising you on claims. In the unlikely event we cannot match your demands and needs, we will offer you an alternative and explain the differences in cover, giving you enough details to make an informed decision. We will also explain the main features of the products and services including who the insurers are, any significant conditions or obligations which you must meet and the period of cover. We will always give you time to consider our offers and will inform you of the validity period of our quotes. Our quotes will contain all such necessary information and will be made available to you in writing.

To make sure you get the best offer and to protect customers from fraud certain insurers may use publicly available data which can be obtained from a variety of sources, including credit reference agencies and other external organisations. Their search will appear on your credit report whether or not your application proceeds. As well as these searches insurance companies may use a credit check to ascertain the most appropriate payment options for you. This credit check will also appear on your credit report whether or not your application proceeds.

## Your Duty Of Disclosure

You are required to provide complete, accurate and up to date information at all times. Underwriters use this information to form the basis of any insurance terms offered to you. This information will be set out on a Statement of Fact (SOF) which we will send you at the quotation stage and whenever it is updated. It will also be sent at renewal either as a SOF or a letter outlining what must be disclosed. It is your responsibility to notify us whenever that information needs to be updated as failure to do so may entitle the insurer to refuse to pay all or part of a claim and you may not be entitled to a premium refund.

Certain insurers may check your disclosures against information which is available to them from other sources including the Claims and Underwriting Exchange. It is therefore essential that you ensure all information on proposal forms, statements of facts, claims forms and other documents is complete, accurate and up to date, even if the form has been completed on your behalf.

## Treating Customers Fairly

Meeting your demands and needs is at the core of everything we do. We always strive to treat you, our client, fairly and to give you the best advice and recommendation. To this end, we constantly review our processes and procedures to ensure delivery of the highest standards of advice and service. All our communications are designed to be clear, easy to read and relevant to you.

## Insurers Security

We only use insurers with a high financial rating and which, like Corri, are regulated by the FCA so there is therefore no reason to doubt their solvency. However, we cannot be held responsible for lost premiums or unpaid claims in the event of their financial failure. Corri owns no shares or voting rights in any insurance company nor does any insurance company own any of our shares or voting rights.

## Contacting You

For greater speed, efficiency and security, our primary mode of communication will be email. If the matter requires a more urgent response or a conversation, we will contact you by phone. We will not normally send anything by post unless you request it or if we have no alternative. We do not record telephone conversations and will not pass on any of your contact details to a third party for marketing purposes.

Established 1988

Authorised and Regulated by the  
Financial Conduct Authority  
Firm Reference 307557

Registered in England. Registered Address:  
Willows, Briar Road, Send, Woking, Surrey GU23  
7AN. Registration Number: 2288929

Please note that if you contact us to bind cover or amend an insurance policy, cover or any relevant amendment will only take effect after you receive confirmation from us.

### **Our Fees**

As independent intermediaries, our fees are paid by the insurance company in the form of commission, the levels of which are available on request. As a guide, they vary between 10%-20% on motor, 17.5%- 30% on household, 4%-10% on medical and 8%-20% on commercial policies.

We do not normally charge you a fee for our services except on mid-term cancellations or adjustments. In these two cases, there will be no refund of the commission portion of any resulting return premium. Where no or insufficient commission is payable by the insurer, any pre-agreed fees would not be refunded.

### **Shopping Around**

As stated above, we deal with a limited number of insurers with whom we have strong relations and who have consistently met our own and our clients' expectations in all aspects. Our primary objective is to find the right policy that meets all your demands and needs. Our secondary objective is to ensure that the insurer we recommend has a proven record in delivering the high level of claims service that we and our clients expect. Our third objective is to ensure that the whole package is competitively priced. For private clients, we almost exclusively deal with the UK's top High Net Worth (HNW) insurers and so we can be confident that our quotes are competitive within the HNW market. Nevertheless, we encourage you to look elsewhere especially if the added benefits of a HNW insurer are not important to you, if your objectives do not match ours or if you simply wish to explore a wider range of markets. A list of all insurers we use is available on request.

### **Cancelling a Policy**

You have the right to cancel your policy. Cancellation terms are always provided in the documents we send you. If there is a return premium, we will endeavour to refund it to you as soon as we receive it from insurers. Please note that, after a claim, certain insurers will not allow any refunds in premium if the policy is cancelled.

### **Payment Terms**

Unless otherwise agreed in writing, the settlement date of your premium will be on or before the renewal date for renewals and on or within fourteen days in respect of new policies and mid-term adjustments. We no longer accept payment by cheques or cash unless you arrange for the cash or cheque to be deposited into our nominated bank account shown on our debit note. Otherwise, payment must be by bank transfer to the nominated bank account shown on our debit note. Alternatively an instalment facility provided and managed by the insurance company may be available but could be subject to a charge. Full details will be provided on request. All premiums are held by us as agent to the insurers and therefore considered settled once received by us. Failing to settle your premium within the above terms, may invalidate your policy and lead us to take whatever steps we see fit to mitigate our position including triggering the policy cancellation clause. There are no days of grace for renewals and the 14 days cooling off period only applies to new policies.

Please note that use of a third party finance scheme is a loan secured on your insurance policy and so failure to maintain the agreed payments will result in the cancellation of your policy. In the event that either you or the finance provider cancel the policy the insurer may not return sufficient funds to clear the amount outstanding on the loan and you will be liable for any shortfall. If any balance of premium is not paid on demand a debt collection agency may be appointed. All additional charges and costs incurred including those of the agency and any court or associated costs will be added to the debt. Details of such charges will be notified to you as and when they occur.

### **Notification Of Incidents And Claims**

It is essential that you notify us immediately of any incidents that may result in a claim against your insurance policy. Any related third party correspondence you receive must be passed to us immediately without acknowledgement. Most Insurers have a dedicated telephone number available 24-hours 365 days a year where you may report incidents and claims, especially outside our business hours or in an emergency. Your insurers will then pass on to us all relevant information for our records. Your policy document will generally give you full details on what to do and whom to contact for claims or emergencies. However, please call us if you prefer that we report the incident or claim to your insurers on your behalf or if you require assistance at any stage of the claim process.

We normally monitor all claims through to final settlement and can step in to resolve any issues you may encounter. If you report and deal with a claim directly with your insurers, please do not hesitate to contact us as if a problem arises in order for us to try and resolve it as quickly as we can.

### **Confidentiality and Data Protection**

All information about you will be treated as strictly private and confidential and will only be used in the normal course of arranging and administering your insurance as per our Fair Process Notice (FPN) policy. At your request, we may use the information we hold about you to provide you with details of other products and services we offer which may be appropriate to you. Under the General Data Protection Regulations GDPR you have rights of access to any personal information we hold about you in our records. Please refer to our separate FPN document for more information on how we process your personal information. Details of all motor insurance policies taken out in the UK are automatically uploaded to the Motor Insurance Database (MID). This data base may be accessed by certain authorities such as the Police or Driver & Vehicle Licencing Authority (DVLA). More information is available at [www.mib.org.uk](http://www.mib.org.uk).

### **Complaints**

It is our intention to supply you with the highest level of customer service at all times. If you should feel dissatisfied with your insurance or with the level of service we have provided, Corri operates a comprehensive complaints procedure to assist in resolving your complaints. Corri subscribes to the Financial Services Compensation Scheme. A copy of the complaints procedure is available on request.

### **Third Party Rights**

These Terms of Trade are enforceable only by those who have had direct dealings with us. They are not enforceable by any other party whether under the Contract (Rights of Third Parties) Act 1999 or otherwise.