

MFL

McParland Finn Ltd

INSURANCE BROKERS

Terms of business for MFL Clients

Insurance for your reputation



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McParland Finn Ltd (MFL) of Barlow House, Minshull Street, Manchester, M1 3DZ is an independent Insurance Broker and not an insurer. It is committed to providing you with the highest quality standards when dealing with your affairs. This document sets out the terms on which MFL undertakes to act for you as your appointed Insurance Broker, and it remains in force until our appointment has been rescinded, or until it has been replaced by a fresh Terms of Business document. These are our standard terms and can only be varied with our written agreement. They should be read in conjunction with your individual Client Service Schedule.

Regulatory Status Disclosure

McParland Finn Ltd. is authorised and regulated by the Financial Conduct Authority. The FCA is the independent watchdog that regulates financial services business in the UK. Our permitted business under FCA regulation is arranging general insurance contracts and acting as a credit broker in respect of instalment payment arrangements for such contracts. Our FCA Firm Reference Number is 306684. These details can be checked on the Financial Services Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA on 0800-111-6768.

As independent insurance intermediaries we act as the agent of our clients. We are therefore subject to the law of agency, which imposes various duties on us. However, in certain circumstances we may also act for and owe duties of care to other parties (for example, where we operate under Delegated Authority arrangements on behalf of insurers). Where we have Delegated Authority with an Insurer we will disclose this to you as part of our quotation. We are advising you when these circumstances occur so you will be aware of any possible conflicts of interest

General Service Principles Applicable to All Service Propositions

In the course of our business dealings with you we undertake to:

- a) Ascertain your insurance Demands & Needs to enable us to make professional recommendations to you and to advise you in accordance with your client service schedule and these Terms of Business.
- b) Act with reasonable skill and care in all dealings with you.
- c) Observe high standards of integrity and deal openly and fairly with you and with insurance markets.
- d) Provide the following services to you:
 - Seek/provide insurance quotations on your behalf;
 - Place insurance covers in accordance with your instructions;
 - Administer insurance covers placed on your behalf;
 - Deal with your queries regarding insurance covers placed on your behalf;
 - Notify and administer claims advised to us by you under insurance covers placed on your behalf;
 - Offer general advice relating to the insurance covers placed on your behalf.
- e) Explain the main features of insurance products and services we are offering including important details of cover and benefits together with significant exclusions, conditions and other obligations, to enable you to make an informed decision before purchasing such products or services.
- f) Give reasons for any recommendations we make to you.
- g) Take appropriate steps to safeguard information, money and property held or handled on your behalf.
- h) Seek to avoid conflicts of interest, but where a conflict is unavoidable or does arise, explain the situation and manage it in such a way as to avoid prejudice to any party. MFL will always act in your best interests.
- i) Handle complaints fairly and promptly.

Your Duty to Provide Information (Your Duty of Disclosure and Fair Presentation)

Personal Lines Customers (Consumers) only:

If you are a consumer (i.e. a person taking out insurance for purposes wholly or mainly unrelated to your business, trade, or profession), then you must take reasonable care to answer all questions, (whether as part of a proposal form, questionnaire or otherwise) honestly and to the best of your knowledge, and if you volunteer any other information, you must ensure that the information is not misleading. If any information that you have provided changes before you take out your insurance, during the period of the policy or at renewal, you must inform us of any such change. If you deliberately, recklessly or carelessly misrepresent any information in relation to your insurance then your policy may be cancelled without refund, or treated as if it never existed, or your claim rejected or not fully paid.

Commercial Customers Only:

Under the Insurance Act 2015 you have a duty to make a fair presentation of the risk to insurers. This duty applies when you take out your insurance cover, throughout the period of your policy, and when you renew your insurance.

To comply with this duty, you must disclose all material information about the risk known by you, your senior management team and/or those responsible for your insurances in a way that is "reasonably accessible" to insurers, (i.e. it must be clear and concise). You must also disclose any other information that you, your senior managers or your insurance team to now currently know, but ought to know following a reasonable search.

You must ensure that all proposal forms or questionnaires are completed fully and accurately, and material statements of fact are substantially correct and not misleading, and any material information which is a matter of expectation or belief (e.g. an estimate or forecast) is provided in good faith.

Failure to disclose any material information or change in circumstances to insurers which could influence the cost, or their decision to accept your insurance, could mean that

your policy could be invalidated or cancelled without refund, or that part or all of a claim may be not be paid.

'Material statements' and 'material information' relates to information which could influence the judgement of a prudent insurer in determining whether to take on a risk and on what terms.

Please discuss with your contact at MFL if you are unsure whether information may be material or if you have any other query regarding your duties towards insurers.

Provision of Insurance Quotations: Scope of Service

When providing you with quotations, we will advise you on an individual basis if we are giving advice on the basis of a fair and personal analysis of the market, or otherwise. Where we are not advising on a fair and personal analysis of the market, for example when we conduct a limited search, we will make available to you, the name of each insurer with whom we can and may conduct business. When we are providing quotations under Delegated Authority arrangements on behalf of insurers, we will not seek quotations from any other insurers if we believe your demands and needs can be fully satisfied by the Delegated Authority arrangements.

Confirmation of Cover

You must confirm your instructions to us in writing to place any insurance (s) on your behalf prior to their inception. Once your instructions have been implemented we will advise you in writing and then forward our cover note, policy or similar document where appropriate in line with market custom.

You should examine these documents carefully and advise us immediately if they are incorrect, or do not meet with your requirements or understanding, or if you should be dissatisfied with any of the insurance security. On occasions it may not be possible to comply fully with your instructions, and if this is so, we undertake to advise you promptly of the problem and to take further instructions from you.

Auto Renewal/Simplified Renewal Process

Where we have previously obtained your agreement and your policy is eligible, we will automatically renew your policy unless you tell us otherwise prior to your renewal date.

Please contact us on 0161 236 2532 or email admin@m-f-l.co.uk, if you wish to opt out.

Your Right to Cancel

If you are a consumer (i.e. a person taking out insurance for purposes wholly or mainly unrelated to your business, trade, or profession), you have a legal right to cancel your policy or credit agreement for any reason, subject to no claims having occurred, within 14 days of receiving the full terms & conditions. You will always be advised where this Right applies.

A charge will apply for the period of cover provided. If you cancel a credit agreement you will need to repay any sums provided in full and make alternative arrangements to pay your premium.

If you cancel after the 14 days, short-period cancellation rates apply. If you wish to cancel a policy you must advise us in writing, prior to expiry of the 14-day cancellation period, to our usual office address.

Security

It is important to MFL that business is placed with insurers who are of a financial standing and reputation to support the policy being underwritten. MFL cannot and does not guarantee the solvency of any insurer it uses, nor does it rate, assess or approve security. However, it does utilise the security ratings provided by specialist rating agencies such as Standard & Poors for non-U.S. companies and Bests for U.S. companies. Based on the information they provide we may ask you for specific authorisation of the proposed security.

Settlement Terms

We will issue invoices for the payment of premiums, premium taxes, and any fees as soon as reasonably practicable after the placing of insurance covers.

It is essential that payment be made to the payee as specified on our documentation, before the due date. Failure to pay by the due date may result in the insurance being cancelled by insurers. For the avoidance of doubt, we have no obligation to fund any premiums on your behalf.

We normally accept payment by cheque or bank transfer, although instalment facilities can be arranged with finance houses on request. When arranging instalments, we act as a credit broker and not a lender. Cheques should be in the currency of our invoice or statement, quoting our reference, and should be sent to The Accounts Director, McParland Finn Ltd, Barlow House, Minshull Street, Manchester M1 3DZ.

Premium Payment Warranties

Where underwriters have specified a premium payment warranty, we will advise you as soon as possible. Where premium payment warranties apply, premiums MUST be paid to insurers by that date. We will therefore require premium payment AT LEAST FIVE WORKING DAYS prior to this to ensure timely processing. If you do not think you will be able to comply with the premium payment warranty please contact us immediately. Failure to comply with a premium payment warranty will entitle insurers to refuse to pay claims under the policy.

Warranties/Subjectivities

You must comply with any warranties (whether express or implied) contained within the insurance we have arranged on your behalf. Failure to comply with a warranty will entitle insurers to refuse to pay claims so long as the breach of warranty is not remedied.

Further, where insurance cover has been placed with an outstanding subjectivity, such cover may be invalidated or prejudiced whilst the subjectivity remains outstanding, and it is incumbent on you to satisfy the subjectivity as soon as possible.

Remuneration

Our normal means of remuneration is commission from your premium, and paid to us by your insurer, or by way of a fee agreed with you. We will not impose any fees or additional charges without disclosing these to you and agreeing them with you in advance, although we will be entitled to earn reasonable additional remuneration for carrying out any significant changes to the insurances during the course of the policy year. Where our remuneration is from insurer commission, we will hold the amount of our commission in our statutory trust account as Client Money until we have paid the premiums to insurers net of such commission. You are entitled, at any time, to request information regarding the amount of commission received by us as a result of placing your insurance business.

Where we are acting under Delegated Authority insurance arrangements, our commission will be at an enhanced rate to include additional payment for underwriting, policy production and other administrative duties that would otherwise normally be undertaken by insurers.

Our commission or fees are fully earned on placement of the insurances in accordance with your placement of the insurances in accordance with your instructions. Once we have effected such placement, we will be entitled to retain our full remuneration in respect of the full policy period in relation to all policies placed by us, even if your instructions are rescinded, unless we agree otherwise.

Should you terminate our appointment as your Insurance Broker, we will be entitled to charge you a reasonable annual handling fee to continue to administer any outstanding claims that have been notified by you to us under policies arranged by us whilst we were your Insurance Broker. We may also receive remuneration from finance houses by way of administration fees for the processing of monthly premium instalment arrangements. Such fees are included in the instalment charges to customers who opt to pay their premiums by this method. From time to time, some finance houses or insurers may also make additional commission payments to us based upon the volume of business transacted.

Some insurers may also pay us overriding commissions to reflect the profitability of our account with them or the volume of business transacted.

Client Money

Client Money is money of any currency that we receive and hold in the course of carrying out insurance mediation on behalf of our clients (including you), or which we treat as client money in accordance with the FCA's client money rules. We will hold such money subject to a statutory trust. We reserve the right to retain interest earned on this account.

Most insurers with whom we place business have agreed that we act as their agent for the collection of premiums from clients. This means that payment to MFL is considered by such insurers to be payment to them (this is known as "risk transfer"). Insurer Money held under "risk transfer" will be co-mingled with Client Money in our statutory trust account. Where there is no "risk transfer" agreement with insurers, payment of premiums by us to insurers is not normally effective until the money has been credited to their account.

Claims

Details of any incidents or circumstances that could give rise to a claim under the insurances placed by us on your behalf MUST be notified to us without delay and all material information disclosed in order for us to inform insurers. You have an obligation to familiarise yourself with the details of all claims handling conditions of the insurance policy or policies issued to you. If you are in any doubt whatsoever as to whether or not a particular circumstance or incident is notifiable under the insurance, you MUST consult us.

Complaints

MFL will handle all complaints fairly and promptly. Our Complaints Procedure complies with the FCA Rules. All complaints should be directed to The Complaints Manager, McParland Finn Ltd, by mail (Barlow House, Minshull Street, Manchester M1 3DZ), by e-mail (garyh@m-f-l.co.uk) or by telephone (0161-236-2532), and will be acknowledged in writing within 5 working days.

"If we are unable to resolve your complaint, an acknowledgement will be sent no later than 5 working days after receipt confirming who is dealing with the complaint and when we will expect to respond to you.

Within 8 weeks of the date we receive a complaint we will provide you with our final decision.

If you remain dissatisfied you can refer your case to the Financial Ombudsman Service, Exchange Tower, London E14 9SR, telephone 0800 023 4567 or fax 020 7964 1001.

Email complaint.info@financial-ombudsman.or.uk
Web www.financial-ombudsman.org.uk

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. Full details and further information on the scheme are available from the FSCS.

Confidentiality & Security

Please read the Privacy Notice that accompanies this document. It contains important information about how we protect and use your information.

Money Laundering/Proceeds of Crime Act

The United Kingdom Money Laundering Regulations may require us to obtain evidence of the identity of clients for whom we act at the start of a business relationship or in respect of certain transactions. We are obliged to report to The National Criminal intelligence Service any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

Limitation Of Liability

We will exercise reasonable skill and care in the performance of all our services for clients, but we cannot be held responsible for advice, recommendations or actions

that are based upon incorrect or inadequate disclosure of material information by our clients or their agents. The liability of McParland Finn Limited under this Agreement, howsoever arising, shall not exceed in the aggregate the sum of £10,000,000 or the limit of our Professional Indemnity Insurance cover, whichever is the greater. These limitations of liability shall not apply to liability for personal injury or death arising from our negligence.

Governing Law

These terms of business and any accompanying or associated letter or report shall be governed by and construed in accordance with English Law, and the courts of England shall have exclusive jurisdiction to settle any disputes that may arise out of or in connection with them.

Current Names

Status	Name	Effective From
Registered	McParland Finn Limited	08/01/2005
Trading	LI Insurance Services	02/04/2005
Trading	MFL Professional	02/04/2005
Trading	MFL Science & Technology	02/04/2005
Trading	CIAT Insurance Services	03/01/2013
Trading	CIEEM Insurance Services	01/07/2014
Trading	Nucleus Underwriting	01/07/2014
Trading	Medinsure	02/11/2016
Trading	MFL	02/11/2016
Trading	MFL Affinity	02/11/2016
Trading	PI Manager	02/11/2016
Trading	CABE Insurance Services	09/11/2016
Trading	solicitorassist	16/02/2018
Trading	notaryassist	16/02/2018
Trading	BrokerPI	24/04/2018
Trading	surveyorassist	24/04/2018

This is a complete list of all the insurers, with whom we may arrange insurance.

It should be appreciated however, that most insurance providers do not actively participate in all classes of insurance, and will also often have a limited appetite in terms of the industries/ professions for whom they will provide cover.

A	Ageas Insurance Ltd. AIG Europe (UK) Ltd. Allianz Global Corporate & Specialty Allianz Insurance plc Allied World Assurance Company Ltd. Aqueous Underwriting AmTrust Underwriting Ltd. Andrew Copeland Insurance Anglo Pacific Consultants (London) Ltd. Ansva Insurance Aqueous Underwriting Arch Insurance Company (Europe) Ltd. Aviva Insurance UK Ltd. AXA Insurance UK plc AXIS Underwriting Ltd.	P	Pen Underwriting Ltd. Plum Underwriting Ltd. Precision Underwriting UK Ltd. Pure Risks
B	Barbican Protect Ltd. BC UW Ltd. t/as BC Underwriting BDB (UK) Ltd. Beazley Solutions Ltd.	Q	QBE Insurance Europe Ltd.
C	Castel Underwriting Agencies Limited. Catlin Insurance Co. (UK) Ltd. CFC Underwriting Ltd. China Reinsurance Group Chubb European Group SE CNA Insurance Company Ltd. Covea Insurance plc	R	Royal & Sun Alliance Insurance plc Rural Insurance Group Ltd.
D	Dual Corporate Risks Ltd.	T	Tokio Marine Insurance Group Travelers Insurance Company Ltd.
E	Ecclesiastical Insurance Office plc Evolution Underwriting Ltd.	V	Victor Insurance (Marsh Ltd. t/as)
H	Hiscox Insurance Company Ltd. Howden UK Group Ltd.	W	W/R/B Underwriting Wimsure Underwriting Ltd.
L	Law Select (via Paragon International Insurance Brokers Ltd.) Liberty Specialty Markets	V	Zurich Insurance plc
M	Manchester Underwriting Management Ltd. Markel UK Ltd. Miller Insurance Services LLP MPR Underwriting Ltd. MS Amlin LLP	Aviation Risks Only Dashwood Brewer & Phipps Ltd.	
N	Navigators Underwriting Ltd. Newline Underwriting Management Ltd. Neon Underwriting Nexus Underwriting Management Ltd. NIG (UK Insurance Ltd.) Nucleus Underwriting Ltd.	Commercial Legal Expenses Only Abbey Protection Group Ltd. ARAG plc Composite Legal Expenses Ltd. DAS Legal Expenses Insurance Company Ltd.	
O	Octane London Market Ltd.	Engineering Risks Only Allianz Engineering Inspection Services Ltd. Bureau Veritas UK Holdings Ltd. HSB Engineering Insurance Ltd.	
		Flood Insurance Only R&Q Commercial Risk Services Ltd.	
		Household Insurance Only Home & Legacy Insurance Services Ltd. Palladium Underwriting	
		Intellectual Property Risks Only Opus Underwriting Ltd.	
		Medical Malpractice Only Corvelia Ltd, The Medical Professional Liability Co. Ltd.	
		Private Motor Risks Only Geo Private Clients	
		Personal Travel Insurance Only Citybond Holdings Ltd.	