

Terms of Business Agreement



Petcover EU Limited is owned by the Petcover Group, and British Pet Insurance Services is a trading name of Petcover EU Limited.

The Regulator

The Financial Conduct Authority (FCA) is an independent watchdog that regulates financial services. Our Financial Services firm reference number is 747757 and you can check our status and permissions at <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

Law and Language

This Terms of Business Agreement is subject to English Law and the jurisdiction of the English Courts. We will use the English language for all communications, the contractual terms and conditions, and any information we are required to supply to you before and during the duration of the contract. Our Activities We are an insurance distributor, which means the FCA has authorised us to arrange, deal in and assist with the placing and administration of animal related general insurance policies.

Our Service

We are an insurance distributor (intermediary) and can act both as agent of insurer, and on behalf of you, the customer. We have in place management controls to deal with any conflicts of interest that might arise. Unless we advise you otherwise, we are acting on your behalf. We also act on behalf of insurers when collecting premiums under risk transfer (See "Money" section) We will ask questions to enable us to assess reasonably your insurance requirements, this may include checking information that we already hold about you and your existing insurance arrangements with us and other parties. We will confirm to you the level of service we are providing as part of our sales process. In all cases our service will include arranging and administering your insurance, including helping you with on-going changes. If we use the services of another intermediary or distributor to place your insurance, we will advise you of the name of the intermediary or distributor we use and the name of the insurer.

Demands and Needs

Consumers

In assessing your demands and needs we will ask you a number of questions. It is your responsibility to ensure you give us complete and accurate answers to any such questions, not only when you take out your policy, but also when you decide to renew or make any changes during any term of a contract of insurance (this applies to any changes in information relating to any individual named on the policy.)

Non-Consumers

If you are dealing with us in a commercial capacity, you will be under a duty to make a fair presentation. You are therefore required to disclose any matter which you know or ought to know that would influence the judgement of an insurer in deciding whether to insure the risk and on what terms. If you are unsure whether matter is relevant or not you should provide sufficient information so as to put an insurer on notice that it needs to make further enquiries if necessary.

Our Product Selection

We offer specialist animal related products with Fortegra Insurance UK Limited. We do not present to a range of other providers and will only approach one provider. We will advise you of the insurance provider as part of the quotation and sales process.

Product Oversight and Governance

Our products are manufactured to develop the required cover with Fortegra Insurance UK Limited. In all instances where we manufacture, we have put in place a product oversight and governance framework. This framework's overarching objective is to:

- a) take into account the interests and characteristics of our target customers,
- b) not adversely affect our target customers;
- c) prevent or mitigate any customer detriment we might identify; including procedures for monitoring, reviewing and distributing such products.

Our framework, means we have in place written processes, proportionate to the level of complexity and risks related to our products, which we follow stringently, allowing us to ensure any

distributors (including us, and our employees) have the necessary knowledge, experience and competence to understand the product and ensure it is consistent with a customer (or potential customers) demands and needs; even where our distribution chain is long, we aim to ensure this goal is met.

Method of Communication

Whilst you do have a choice in the way we communicate with you, we will principally provide you with information by email, however you will be given the option to receive information in an alternative way. If you would like information in a paper format, we will be happy to provide it.

Call Recording

Your call may be recorded for training or monitoring purposes. We ensure all call recordings are protected in the same way as any other digital or written data in strict accordance with the General Data Protection Regulations (GDPR) and The Data Protection Act (DPA) 2018.

Training

We maintain training to a minimum standard to ensure our employees are appropriately skilled but where specialism in particular activities is required, we have in place more detailed requirements, including the need for our staff to attain a professional qualification where relevant.

Conflict Management

Whilst we act on behalf of our insurers we are required to have in place appropriate governance controls to help us meet our regulatory objectives. We have in place effective controls, including appropriate supervision, to ensure we manage any and all conflicts of interests which may arise or may be identified from time to time, this includes gifts and benefits granted and accepted, which may damage the interests of our relationship with either our distributors or our customers.

Our Customers Best Interests

Our primary aim is to ensure, for any customer (or potential customer) that we act honestly, fairly and professionally and in the customers best interest including giving customers information they might need to understand the relevance of any information we provide, as well as objectively giving that information when it is most useful to a customer to enable informed decision making.

Financial Strength

We regularly assess the financial strength of the insurers and other intermediaries that we deal with. The process usually involves general observation of the financial ratings applied by independent rating agencies along with other readily available information within industry guides, newsletters, and press releases. Whilst we take care to deal with companies that maintain reasonable solvency margins, we cannot guarantee their financial ability to pay claims.

Money

We will hold money that you pay to us in accordance under a risk transfer agreement with insurers. This will include holding your money in the following way.

An insurer premium bank account in accordance with our agreements with Insurance Companies that transfer the risk of money we receive from customers to them, these agreements deem any money you pay to us, to be received by them and they will bear the risk of any losses in the event that our firm becomes insolvent. This includes claims money or premium refunds we receive prior to being paid to you.

By holding your money in this way, means that in the event that this firm becomes insolvent your money remains protected.

Insurance Premium Tax (IPT)

Your premium detailed in the policy will include IPT at the prevailing rate. Should the rate of IPT be amended by the Government, your premium will be amended by the insurer to reflect the change.

Our Remuneration

We usually receive a commission from the insurance provider with whom we place your business, and this is expressed as a percentage of the premium you pay and in such a case, the commission will be paid to us either when we are in receipt of cleared funds from you

or, when the insurer has received cleared funds from us in respect of the premium due under your policy. The individual agreements we have with each insurer will determine which of the two methods above is used to make this transfer of commission. In addition, we may also charge you a fee for arranging your insurance and full details will be provided to you at outset. You are entitled to request at any time, information about the commissions that we may have received about your insurance or premium finance agreement, if you want this information, please contact us.

Payment Options

We will provide you with full details of all the payment options available to you when we provide you with your insurance premium.

Cancellation

You can cancel your policy at any time by contacting us. Please telephone us on 01444 708850 between the hours of Monday to Friday 8am to 8pm and Saturday and Sunday 9am to 6pm or send written confirmation by email to info@petcover.uk.com or by post to Petcover, 4 Bridge Road Business Park, Haywards Heath, West Sussex, RH16 1TX. If you cancel your policy in the first fourteen (14) days of your first period of insurance we will refund all of the premium you have paid, provided you have not made a claim. This refund will be a proportionate amount based on the number of days your policy was in force. If you cancel your policy in the first fourteen (14) days after your renewal date we will refund any premium you have paid for cover after that renewal date, provided you have not made a claim since that renewal date. This refund will be a proportionate amount based on the number of days your policy was in force. If you cancel your policy at any other time, we will refund any amount you have paid for cover after the cancellation date. No refund will be provided where a claim has been made or there are any circumstances which you are aware of that may give rise to a claim. Once your policy is cancelled all cover for your pet will stop on the date the policy is cancelled and no further claims will be paid. We may cancel this insurance by giving you fourteen (14) days' notice in writing to the address last notified to us. We will only do this for a valid reason. If we cancel this insurance, provided you have not made a claim, you will be entitled to a refund of the premium paid. This refund will be a proportionate amount based on the number of days your policy was in force. If we pay any claim, whether by settlement, compromise or otherwise, then no refund of premium will be allowed. Cancellation of the insurance by us does not affect the treatment of any claim arising under the insurance in the period before cancellation.

Automatic Renewal

Where your policy is set to automatically renew (please check your documents) the renewal premium will be collected automatically from bank (if you pay your premium monthly and an active Direct Debit instruction is in place). If you previously paid your insurance in full your automatic renewal is subject to payment of the renewal premium before your renewal date, if this not provided all cover will end on your policy renewal date. You have an option to cancel the auto renewal at any time by contacting either us via email, telephone or post. Please notify us as soon as possible if you do not want your insurance to automatically renew. If you do choose to cancel the auto renewal, then it is important that you contact us to renew your policy, as if we do not hear from you, all cover will cease as of the expiry date shown in your renewal schedule.

Complaints

Our aim is to ensure that all aspects of your insurance are dealt with promptly, efficiently and fairly. At all times we are committed to providing you with the highest standard of service. If you wish to make a complaint, you can do so at any time by referring the matter in the first instance to us. Address: Petcover, 4 Bridge Road Business Park, Haywards Heath, West Sussex, RH16 1TX Telephone: 01444 708850 Email: info@petcover.uk.com If we are unable to resolve the issue to your satisfaction by the end of the third business day following receipt, we will formally investigate the matter. You will receive an acknowledgement of the matter which will detail our complaints process promptly and certainly within 5 working days. We will then aim to investigate and provide a resolution as quickly as possible, informing you of a final response no later than 8 weeks. If you are not happy with our response, or the position after a period of 8 weeks, you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS) for an independent assessment and

opinion, within six (6) months of the date of our final response. Their contact details are:

Post: The Financial Ombudsman Service, 1 Harbour Exchange Square, Exchange Tower, London E14 9SR
Tel: (Fixed): 0800 0234567 (Mobile): 0300 1239123
(Outside UK): +44 (0)20 7964 0500 Fax: +44 (0)20 7964 1001
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we are unable to meet its obligations to you under this insurance.

If you are entitled to compensation under the scheme, the level and extent of the compensation would depend on the nature of this insurance. Further information about the scheme is available from the Financial Services Compensation Scheme (PO Box 300, Mitcheldean, GL17 1DY) and on their website: www.fscs.org.uk.

Your Data

We aim to process your data responsibly, fairly and in strict accordance with the General Data Protection Regulations (GDPR) and The Data Protection Act (DPA) 2018.

Your information has been, or will be, collected or received by us. We will manage personal data in accordance with data protection law and data protection principles. We require personal data in order to provide good-quality insurance and ancillary services and will collect the personal data required to do this.

This may be personal information such as name, address, contact details, identification details, financial information and risk details.

The full Data Privacy Notice can be found on our websites.

A paper copy of the Data Privacy Notice or if you have any questions regarding our Privacy Notice or our approach to GDPR, can be obtained by contacting us by email (info@petcover.uk.com) or at this address: Petcover, 4 Bridge Road Business Park, Haywards Heath, West Sussex, RH16 1TX.

Marketing

It is extremely important that all parties insured under your policy understand how we process information, including that set out in the marketing section of our Privacy Policy and this Terms of Business Agreement.

In distributing any marketing, we will act honestly, fairly, professionally and in the best interests of a customer or potential customer, including asking you separately for your permission (consent) to contact you, and the means to contact you (such as by phone, or e-mail, push notifications, SMS text, or post) to tell you about:

- a) new products or services we have or are developing;
- b) trialling products and services which we think may improve our service to you or our business processes;
- c) offer you rewards;
- d) enter you into a competition.

We will typically ask for your permission when you first contact us, but you have the right to easily withdraw your consent whenever you wish (unsubscribe). We will regularly review your consent to check that your relationship with us and that the processing and the purposes have not changed. We have processes in place to refresh your consent at appropriate intervals, and act on withdrawals of consent (unsubscribe) as soon as we can and not penalise you if you choose not to give or later choose to withdraw your consent.

It is important that you understand you have the right to withdraw or alter your marketing preferences at any time either using the subscription link contained in any electronic marketing or by contacting us via the following:

Email: info@petcover.uk.com

Address: Petcover, 4 Bridge Road Business Park, Haywards Heath, West Sussex, RH16 1TX

Telephone: 01444 708850