

Terms of Business

About this document

This document outlines our terms of business it is given to **clients** considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it. By choosing to transact business with us, you are agreeing to accept our terms of business and both parties will be bound by the terms laid out in this document.

Our Regulator

Medisave Independent Healthcare are authorised and regulated by the Financial Conduct Authority (FCA). You can check our details and regulatory permissions via the Financial Services Register at <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768. Our FCA reference number is 314947

Who we are

Medisave Independent Healthcare are an independent insurance intermediary (agent) – this means we are not associated with any insurance company and we do not insure you, but work as the link between you and the insurer to set up your insurance. Our registered address is 45 Beechland Drive, Lisburn, Co Down BT28 1HS

The Services we offer

Our services may include:

- Advising you on your insurance needs
- Setting up insurance cover with insurers to meet your requirements
- Issuing policy documentation to you in a timely manner
- Helping you with any ongoing changes you wish to make to your insurance
- Helping you make a claim (although we cannot make a claim on your behalf)

Insurance products

We offer products from a range of insurers and we offer products based upon a fair analysis of general insurance providers for:

- Private Medical Insurance Cash Plans
- Dental Insurance
- Travel Insurance

A list of the insurers with whom we transact business is available on request.

What we will do

- Communicate clearly, promptly and in plain English;
- Explain how we are paid
- Evaluate your needs before making a recommendation;
- Review the market from our list of providers to recommend the most suitable product and provider for your needs and circumstances.
- Explain the main features of the products and services including details of insurer benefits of cover, any unusual restrictions or exclusions and significant conditions or obligations which you must meet and the period of cover.

- Deal with reputable providers of insurance products; however, we cannot be responsible for their levels of service, including any delays in processing of your application caused by the product provider. Of course, we will work to mitigate these wherever possible.

How we will operate

During initial consultation we complete a client questionnaire (fact find) to enable us to better understand your circumstances and your needs; this enables us to give appropriate advice and recommendation. A copy of this questionnaire is available for you to review upon request.

Any recommendations will be confirmed in writing as the advice we provided. You will also be provided an illustration regarding the product(s) recommended together with appropriate literature.

When renewing your insurance policy, we will write explaining what you need to do and, if we can renew your policy, will send details of the cost and terms.

We may automatically renew the insurance policy where you have given us authority to do so to ensure you are continuously insured.

If you do not tell us or your insurer that you do not want to renew, the insurer may assume, but is under no obligation to, that you need them to renew the policy to protect your interests. In this instance, you may be liable to make payment to the insurer. If you pay by direct debit or instalments the insurer will continue to accept the payment until you specifically notify us or your insurer that you wish to cancel.

How we get paid

- No fee is payable for our service in relation to insurance contracts;
- We will be paid commission by the insurer and it is paid at the time of placing your insurance. This will be a percentage of the total annual premium. We will be entitled to retain all payments we earn in relation to your insurance policy including any commission resulting from any additional premium payable during your cover period.
- You may request information regarding the commissions paid to us for setting up and renewing your insurance.
- Medisave Independent Healthcare does not handle client money. We will not accept cash or cheque made out to us in relation to your insurance premium to a third party (the insurer).

Cancellation Rights

- You can cancel or make changes to the policy by contacting us.
- You will have either 14 or 30 days (the "cooling off period") to cancel depending on the type of policy you have. This period is set out in your policy document.
- A cooling offer period does not apply to policies of less than one month's duration or single trip travel policies.
- If you cancel your insurance policy after the cooling off period, the insurer may charge you for the cover in place prior to any cancellation.
- Any refund due will come directly from the insurer as we do not hold Client Money.
- Our costs for finding, setting up and/or renewing the insurance policy are remunerated by the insurer through the commission they pay us. If you cancel we do not have the opportunity to recover the costs incurred and can therefore make a loss. Any commission which has been paid us by the insurer is clawed back from us when you cancel. There is no refund of the commission paid to us due to you when you cancel your policy.
- Cancellation terms applicable to your policy and related changes that your insurer applies can be found in the policy documentation.

Instructions

We will normally accept your instructions verbally or in writing; however, we always recommend that all instructions are provided in writing for the avoidance of misunderstandings.

Use of Personal Data

Medisave Independent Healthcare is the data controller of the personal data (information) you provide to us. We follow strict security procedures in the storage and disclosure of your personal information in line with industry practices which are authorised and regulated by the Financial Conduct Authority. We may have to share your information with insurers and providers and we do so in accordance with our Fair Processing Notice, details of which are available on our website (www.medsavepmi.co.uk/fair_processing) or which can be sent to you in writing on request.

Your responsibilities

It is your responsibility to deal with us in an honest and transparent manner. Failure to disclose key facts that relate to your personal circumstances could significantly influence the advice given. In some circumstances failure to disclose information could impact upon your ability to obtain the most suitable product and could even invalidate the product, such as in the event it is interpreted as material non-disclosure that could be considered to be a fraudulent act. If you must take reasonable care to answer questions either asked by us or on an insurer application form fully, with relevant details. If you do not, insurers may have the right to impose different terms, reduce the amount of any claim or to avoid (cancel) the insurance contract from the start.

For those acting on behalf of companies whether limited or otherwise (commercial customers), on top of the above requirements, you must carry out a reasonable search of the wider business because the expectation is that what you know includes what you *should* know in your role within the company. You should therefore make specific enquiries of partners, directors, senior management and those involved in arranging your insurance. This includes informing us of any different, special or any unusual aspects of your business activities in comparison to what would be considered "typical" in the market for your trade, business or profession.

If you have any doubts as to whether you should disclose a matter it is better to notify the provider and allow them to make an informed decision.

It is also your responsibility to check that the product provided is as you expected, therefore you should check the application and policy document on an insurance policy. If it is not as expected, please notify us immediately.

Financial Crime – Money Laundering

- In providing our services we will not engage in any activity which would breach any applicable financial crime law, statute or regulation.
- Where we reasonably believe it is necessary or desirable we may take certain actions including, but not limited to, ceasing to provide services to you or passing on your details to the relevant authorities or regulators.
- Where we believe there is a breach in the applicable laws, statutes and regulations we are not obliged to disclose the fact we have taken such actions against you.

Conflicts of Interest

We undertake not to transact business where we believe that to do so could result in a conflict of interest. Where we believe that our interests conflict we will notify you in writing first and outline the basis upon which we are prepared to proceed. The decision to proceed will be yours however.

Complaints and compensation

We aim to provide a high standard of service; however, things can occasionally go wrong and if this occurs we are committed to resolving matters promptly.

If you wish to register a complaint, please contact us:

In writing: Medisave Independent Healthcare, 45 Beechland Drive, Lisburn, Co Antrim BT28 1HS.

By phone: 028 92629787

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. <http://www.financial-ombudsman.org.uk>