

Terms of Insurance Business

About us

Acorn Insurance and Financial Services Ltd of 98 Liverpool Road, Formby, Liverpool, Merseyside, L37 6BS is authorised and regulated by the Financial Conduct Authority (FCA). Acorn Insurance Group, Motorcade Insurance, Pay How You Drive, TaxiMaster Insurance, Ladies First, Lighthouse Insurance Services and Granite Underwriting are trading names of Acorn Insurance and Financial Services Ltd. Rapid Vehicle Management Ltd are appointed representatives. We are permitted to arrange, advise on and deal as an agent of insurers and clients and assist in claims handling with respect to non-investment insurance policies. Our firm reference number is 311873, which may be verified on the FCA's Register by visiting the FCA's website at <http://www.fca.org.uk> or by contacting the FCA on 0800 1116768. Although we are permitted to provide advice, all our sales are conducted on a non-advised basis. This means that you will not receive any advice or personal recommendations from us. We will provide details about the products or policies from which you can make a decision about their suitability for you.

Product Providers

We only select insurance products from a limited number of insurers; please visit our website at www.acorninsure.co.uk to see a list of the insurers we deal with for your requested product. For policies purchased online either via our website or on an aggregator site (commonly referred to as price comparison sites), we will only select an insurance product from a single insurer, Haven Insurance Company Ltd. For optional add on policies, for example Keycare or breakdown cover, we will only select insurance products from a single insurer per product. For Keycare Insurance we deal with Ageas Insurance Ltd and for Motor Breakdown the policy is arranged by Haven Insurance Company Ltd. Any additional optional add on policies which you purchase in conjunction with your main policy are linked and will be cancelled in line with the main one. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

Compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or by visiting <http://www.fscs.org.uk>

Your duty of disclosure

Consumers:

You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid. We use your information to carry out checks on databases which help detect and prevent fraud and financial crime. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering. Further details explaining how your details may be used or how the information held by fraud prevention agencies may be used can be obtained from us at your request.

Commercial customers:

If the insurance is arranged wholly or mainly for purposes related to your trade, business or profession you have a duty of fair presentation which means you must disclose every material circumstance and take reasonable searches which is important to the assessment of your insurance risk. Alternatively, you must disclose sufficient information that would put the insurer on notice that it needs to make further enquiries to establish those material circumstances. Otherwise, incorrect information may invalidate your insurance. This duty applies throughout the life of your policy, when any variation is made and when you renew your insurance. Material facts are any facts which may influence the insurer's decision to accept the policy and/or what terms are applied. Failure to disclose a material fact may invalidate your insurance and could mean that part or all of a claim may not be paid. We use your information to carry out checks on databases which help detect and prevent fraud and financial crime. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering. Further details explaining how your details may be used or how the information held by fraud prevention agencies may be used can be obtained from us at your request.

How to cancel

If you wish to cancel your policy, please contact our customer service department. If you are paying on direct debit please speak to customer services before cancelling your direct debit.

Your Cancellation Rights

Within 14 days

If you are a consumer, and your policy is for a duration of 31 days or more, you have the right to cancel your policy within the "cooling off period" which is 14 days of when you purchase your policy, or when you receive your policy documents, whichever is the later. For a renewed policy, this is within 14 days of your renewal date. We consider Taxis, Commercial Vehicles and Motor Trade policies to be Commercial business and as a result no statutory right to cancel (cooling off period) applies.

Provided your policy is for a duration of 31 days or more and you have not incurred any claims during that period the insurer will pay a pro-rata refund of premium. In addition, we will keep an amount which reflects the administrative costs of arranging and cancelling the policy. Details of these amounts are given in our Fees and Charges below. Please refer to your policy summary or your policy document for further details.

If the refund provided by the insurer is insufficient to cover our charges you will be required to pay the balance to us.

After 14 days

If you wish to cancel outside of the statutory cancellation period of 14 days (where this applies) provided you have not incurred any claims during the period you may receive a pro rata refund of premium. Please refer to your policy summary or your policy document for further details as some insurers may use a short-period cancellation scale for calculating refunds. In addition, we will also keep an amount that reflects the administrative costs of arranging and cancelling the policy (see our scale of charges below). If the refund provided by the insurer is insufficient to cover our charges you will be required to pay the balance to us.

Where applicable, all refunds will be processed to the same debit/credit card that was used to make payment on the policy. If you were paying for your premium on direct debit, any refund will be offset against any outstanding direct debit payments and any shortfall will become payable by you. If you are paying on direct debit, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you have had any fault or open claims on our insurance policy there is no refund of premium so this means that you will be liable for the full premium, even if you decide to cancel the policy and/or your policy is cancelled for non-payment.

If you take out a new policy with us and make payment towards this new policy but have a previous policy with us that has an outstanding balance we reserve the right to transfer any money paid on the new policy to cover the debt outstanding on your previous policy. If you are a commercial customer, any rights to cancellation will be detailed in your policy.

Short Term Policy Cancellations

In the event of cancellation of a policy which is issued for a period **of less than 6 months** there is no return premium from the insurer when outside the Cooling off period (if applicable), with the exception of a learner driver policy, subject to the insurer terms and conditions. Please refer to your policy documents for full details. This does not affect your statutory rights.

Pay Monthly Policy Cancellations

You may cancel your pay monthly policy at any time during the calendar month, however there will be no refund of premium. If you wish to cancel your policy cancel we require notice 7 days' prior to your next payment due date to enable us to cancel your continuous payment authority, to avoid your insurance policy rolling over to the following calendar month. Please refer to your policy documents for full details. This does not affect your statutory rights.

Fees and Charges

In addition to premiums charged by insurers we make the following charges. Such charges are non-refundable and detailed below:-

Arrangement Fees for setting up and renewing your policy (non-refundable) -

Pay Monthly Car and Van Insurance Policies – new policies and renewals: £92.50

Temporary Car Insurance (Private Car) Policies up to 28 days: £5.00

Temporary Van Insurance (Commercial Vehicles) Policies up to 28 days: £5.00

7 Day Policies – new policies and renewals: £7.20

30 Day Policies - new policies and renewals: £15.50

30 Day Pending Conviction policy: £65.50

90 Day Policies - new policies and renewals: £40.00

6 Monthly Policies – new policies and renewals £55.00

Learner Driver Policy – new policies and renewals £15.00

Annual Motor Taxi Policies – new policies and renewals: £85.00
Annual Private Car, Telematics and Commercial Vehicle policies – new policies and renewals: £92.50.
Annual Motor Trade Policies – new policies and renewals: £85.00
Household Policies – new policies and renewals: £10.00
Annual Fleet New Business and Renewals: £85.00 per vehicle

Please note these charges are non- refundable in the event of cancellation

Amendment Fees -

Mid-term motor adjustments - £25.00
Mid-term Household adjustments - £10.00
Mid-term adjustment Fleet - £85.00 pro-rata per vehicle.

Cancellation Fees

Cancellation of an annual motor private car policy within the 14 days - Nil
Cancellation of an annual motor private car policy between 15-30 days - £50.00
Cancellation of an annual motor private car policy after 30 days - £100
Cancellation of annual taxi, commercial vehicle, fleet or motor trade policy - £100.00
Cancellation of an annual telematics policy - £250.00
Cancellation of an annual household policy within 14 days Nil
Cancellation of an annual household policy after 14 days £50.00

If an annual policy is cancelled we will deduct the commission amount due from any refund. This is dependent upon the commission percentage we receive from each insurer. Prior to acceptance, charges payments and frequency of collection will be explained to you in full. No cover will be incepted until the agreed payment has been received. We accept payment in cash, cheque and most forms of credit and debit cards with the exception of Amex and Diners Club. Please note for cash transactions we may require two forms of ID.

Our earnings

In return for placing business with insurers, underwriters and other product providers we normally receive a commission from them which is a percentage of the annual premium that you are charged with. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business.

Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs and treat you fairly.

Payment by Instalments

We act as a credit broker, this means that we can arrange instalment facilities for you with a lender. The lender we will offer you is Granite Finance Ltd, a sister company of Acorn Insurance. We never take a fee from customers for this credit broking service and any charges imposed by the lender will be explained in the Consumer Credit Agreement provided by them. This is a Credit Agreement between you and Granite Finance Ltd and is in effect a loan for the initial premium and/or renewal of your policy and this agreement should not be cancelled until this has been repaid in full to Granite Finance Ltd, even if the insurance is cancelled. **Funding your insurance premium in this way, will be more expensive compared to paying for your policy upfront, as this will include a rate of interest within your credit agreement.**

Granite Finance Ltd will charge an administration fee of £25.00 if you fail to make your direct debits on the due date, so please ensure you are fully aware when your payments fall due and read through your finance documents carefully to understand the nature of any additional fees and charges which may be imposed by them.

If you fail to make your direct debits on the due date, you will be required to make a payment to Granite Finance Ltd directly using the following link: www.gfpaynow.com to avoid the cancellation of your credit agreement. Alternatively please use the automated payment service line on **0330 331 0022**.

If you fail to bring your account up to date, Granite Finance will cancel your credit agreement to avoid increasing the debt. As a consequence of cancellation to your credit agreement due to non-payment, your insurance policy will also be terminated.

When paying for your premium on direct debit, any refund will be offset against outstanding direct debit payments and any shortfall will become payable by you. In addition, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you have had any fault or open claims on our insurance policy there is no refund of premium so this means that you will be liable for the full premium, even if you decide to cancel the policy and/or your policy is cancelled for non-payment.

Pay Monthly Policies

In certain circumstances we may be able to offer you the option to split the cost of your annual policy over 12 monthly payments using our pay monthly option, you will not be charged interest. By choosing to pay for your annual policy monthly, you will be providing your consent for us to set up a Continuous Payment Authority with your bank or building society. We will only collect the amounts set out in your payment schedule.

If you fail to make any payments on their due dates, this will result in the cancellation of your insurance policy and a missed payment fee of £25.00. We will write to you and provide you with 7 days' notice prior to the cancellation of your policy. If you wish for your cover to remain in force you will be required to make the payment within those 7 days. If your policy is cancelled you will lose any entitlement to no claims bonus earned during the period you were on cover for, if you have not successfully completed a full years insurance policy.

Documents sent by email

If you have agreed to receive your policy by email we will send all documentation, including certificate of insurance to the email address you have supplied to us. Please note your insurer has the right to cancel a policy by giving you seven days' notice which would be communicated by email. Please contact us if you change your email address.

Cancellation of automatic renewal

Should you purchase a policy which is subject to an automatic renewal, you can at any time exercise your right to cancel your policy from automatically renewing, this can either be actioned at time of purchasing your policy or at any time during the policy term. You can do this by contacting us on 01704 339000 or by visiting www.acorninsure.co.uk and completing an [Auto Renewal opt out form](#) (located under the existing customer section).

Protecting your money

Prior to your premium being forwarded to the insurer and for your protection, we hold your money as an agent of the insurer in an Insurer Trust Account. This means that it is regarded as having been received by the Insurer when placed in this account. We may need to transfer your money to another intermediary in some cases; where this happens it is still regarded as having been received the insurer when placed in the Trust Account. We also reserve the right to retain interest earned on this account. *By accepting this Terms of Insurance Business document, you are giving your consent for us to operate in this way.*

Protecting your information

All personal data held about you will be collected, processed and stored securely in accordance with the Data Protection Legislation. When we refer to the **Data Protection Legislation**, we mean:

- I. the Data Protection Act 2018 ("the 2018 Act") and the United Kingdom General Data Protection Regulation ("UK GDPR") and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK;
- II. the General Data Protection Regulation EU 2016/679 ("GDPR") where applicable;
- III. the Privacy and Electronic Communications (EC Directive) Regulations 2003 ("PECR"); and
- IV. any applicable successor legislation.

We may share your personal data with legitimate third parties where the disclosure is made at your request; or to validate your insurance contract where the law requires us to; or where a mutual third party requires us to validate your insurance contract. Our regulators, for example, the FCA, may ask us to provide it with access to our customer records in order that it may carry out a review of our activities.

Some or all of the information you supply to us in connection with your insurance proposal may be passed to insurance and other companies for underwriting, claims and premium collection purposes. We and/or the insurers and/or credit providers may use publicly available information about you from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of these searches may appear on your credit report.

Under Data Protection Legislation, you have various privacy rights in respect of your personal data including the right to access and the right to find out about how your data is collected, used and stored. We have set out your rights and how we use your personal data in more detail in our Privacy Notice available on our website www.acorninsure.co.uk. If you have any questions about how we use your personal data, please contact our Data Protection Officer at dataprotection@acorninsure.com

How to Claim

Please refer to your policy summary or your policy document if you need to notify a claim. You should contact the insurer within 24 hours using the contact details provided. Failure to report any accident within 24 hours may result in an increased excess being applied by your Insurer for a late report. If you are a Haven Policy Holder, a late reporting excess of £500 may apply if you do not report your claim within 24 hours. If in doubt about whom you should contact, please contact us on 01704-270027.

Awareness of Policy Terms

All of our policies are underwritten by leading insurers please visit our website at <http://www.acorninsure.co.uk/links/policy-documents> where you can obtain policy wordings, and find out more information about the companies that we use and the services that we offer. You are strongly advised to read your policy wordings carefully, as it is that document, the Schedule of cover and any Certificate of Insurance which forms the basis of the Contract of Insurance you enter into. If you are in any doubt over the policy terms and conditions, please contact us promptly. The insurer's policy wordings provide important details about your policy. Please refer to your policy wordings which are available on our website but if you prefer for us to download your policy wordings then please call to request.

Policy validation

To ensure that the policy's we provide are appropriate to your needs and provide the correct cover, as well as preventing fraud we are required to validate the information you have provided to us. To do this we will contact you to confirm your details and collect any necessary information to assist in the validation process. By validating your Insurance Underwriting details, we are reducing the risk of incorrect information forming the basis of your insurance contract and future claims not being indemnified due to this incorrect information.

We will validate your information initially by checking a number of databases such as Claims and Underwriting Exchange, will need some further details from yourself such as your Driving Licence details and DVLA share code. Which can be sent to us at www.acorninsure.co.uk/documentation-upload/

We will also ask for a copy of your No Claims Bonus (where applicable) which will need to be sent to us within 30 days of the request to prevent any additional premium becoming payable. If supporting documentation is not received, we reserve the right to cancel the policy or charge an increased premium. We may also cancel or void the policy if a serious misrepresentation or act of fraud is detected, but only if the policyholder has acted deliberately or carelessly in not telling us the truthful information required to validate the insurance application.

Webpay and Tonepay Facility

Please note for our short term 7 day or 30 day taxi policies you may be able to use our Tonepay or Webpay facility to purchase another short-term new business policy subject to no changes, we are unable to guarantee the services as they operate on several software's which are not within our control and we cannot be held responsible for non-receipt of policy documents utilising these services. Should you wish to utilise these systems please do so in advance of your last policy expiring to ensure you have time to check receipt of your documents and to call us during our opening hours if these are not received.

Complaints

It is our intention to provide a high level of service at all times. However, we recognise that things can go wrong occasionally and if this occurs, we are committed to resolving matters promptly and fairly. If you wish to register a complaint first please contact us, we will try to put things right immediately. You can complain by letter at the above address, telephone 01704 270027 or email at complaints@acorninsure.com. In all cases, please quote your policy number or other reference we have given you. If you cannot settle your complaint with us you may be entitled to refer the matter subsequently to the Financial Ombudsman Service free of charge. You can contact the Financial Ombudsman Service by telephoning 0800 0234567 and further information is available at <http://www.financial-ombudsman.org.uk/>. If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

Conflicts of Interest / customers best interests

As insurance brokers we generally act as your agent in arranging your insurance and assisting you in the event of a claim; we will always act honestly, fairly and professionally ensuring your best interests are our priority. In certain circumstances we may act for insurers and/or other parties. Where we become aware of any actual or potential conflict of interest with our duty to you, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

Directors of Acorn Insurance are shareholders in Haven Insurance, an Insurer used by Acorn to place your business. Acorn Insurance is owned by a holding company which also owns Haven Insurance. Acorn Insurance has procedures in place to ensure that Haven Insurance is used only where it is appropriate and in the best interests of the customer.

Money laundering/Proceeds of crime

We are obliged to report to the National Crime Agency any suspicion of money laundering or terrorist financing activity and we are prohibited from disclosing any such report.

Adequacy of insurance values

It is the responsibility of the insured to ensure that all sums insured and policy limits are adequate. It is strongly recommended that the appropriate Professional (e.g., Surveyor/Accountant) be consulted to ensure that the sums insured and limits under the policy are suitable.

Insurer security

The insurers we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover

Termination

You or we may terminate authority to act in connection with your insurance arrangements at any time. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already commenced. Any business currently in progress will be completed unless we receive instructions to the contrary. Any premiums or fees outstanding will become payable immediately. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice. However, under certain circumstances, such as suspected fraud and/or misrepresentation, your insurers may exercise their right to cancel your policy with immediate effect. Please refer to your policy documents for full details.

Law and jurisdiction

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

