

TERMS OF BUSINESS AGREEMENT – NON-ADVISED SALE

This Terms of Business Agreement supersedes any similar agreements previously issued by us. It sets out the terms upon which we agree to act on behalf of our clients and includes details of our regulatory and statutory responsibilities. It also sets out some of your responsibilities. **Please read it carefully.**

Please contact us immediately if there is anything in this Agreement if you have any questions or do not understand any part of this agreement.

ABOUT US

Lawshield UK Ltd T/A's Velosure, registered office address; 850 Ibis Court., Warrington, Cheshire, WA1 1RL is a general insurance intermediary, authorised and regulated by the Financial Conduct Authority (FCA). Our permitted business includes arranging general insurance contracts. Our FCA Register number is 306793. These details can be checked on the FCA's Register by visiting the FCA's website at www.fca.org.uk

OUR SERVICES

We sell and administer your cycle insurance on behalf of Chubb European Group SE, only. Cycle rescue is included as part of the Velosure Cycle product. and this element is underwritten by Call Assist

You will not receive advice or a recommendation from us, as our service is non-advised and we provide you with information only. Therefore, it is important that you carefully read all the information provided to ensure that the product meets your needs.

Chubb European Group SE (the insurer) has delegated authority to us to bind and administer this insurance contract on their behalf, including handling and processing claims payments. When conducting these activities, we will be acting on behalf of the insurer.

INSURER SECURITY

Whilst we monitor the financial strength of the insurers with whom we place business, it should be noted that the claims-paying ability of even the strongest insurers could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter.

A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

Velosure, 850 Ibis Court, Lakeside Drive, Centre Park, Warrington, WA1 1RL
0800 083 3035 | enquiries@velosure.co.uk | www.velosure.co.uk

Velosure is a trading name of Lawshield UK Ltd | Authorised and Regulated by the Financial Conduct Authority | Firm Reference No: 306793 | Registered in England & Wales No: 3360532

Chubb European Group SE (CEG) is a Societas Europaea, a public company registered in accordance with the corporate law of the European Union. Members' liability is limited. CEG is headquartered in France and governed by the provisions of the French insurance code. Risks falling within the European Economic Area are underwritten by CEG, which is authorised and regulated by the French Prudential Supervision and Resolution Authority. Registered company number: 450 327 374 RCS Nanterre. Registered office: La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, France. Fully paid share capital of €896,176,662.

CEG's UK branch is registered in England & Wales under UK Establishment number: BR023093. UK Establishment address: 40 Leadenhall Street, London EC3A 2BJ. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. Details about our authorisation can be found on the Financial Conduct Authority's website (FS Register number 820988).

QUOTATION VALIDITY

Unless we specifically advise to the contrary, we will stand by quotations for 30 days from the date of issue.

You should be aware that quotations may change or be withdrawn if your risk profile changes between the time that the quotation was given and when we receive your instructions to proceed with cover.

POLICY DOCUMENTATION

Policy documentation will be issued to you in a durable medium, in a timely manner and as soon as reasonably possible. You must comply with the terms and conditions of your insurance policy, especially any terms described as warranties and/or conditions precedent to liability. Failure to do so could result in your policy being cancelled and/or claim/s not being paid.

Your insurance policy may impose ongoing duties for you which you must continue to fulfill. For example, a duty to disclose a change any changes in circumstances that insurers may regard material to the terms of your policy.

RISK INFORMATION

The terms of any insurance we arrange on your behalf will be based on the information you provide to us or to your insurers.

You must take reasonable care to answer all questions about your proposed insurance fully, honestly and to the best of your knowledge. If you do not understand a question, or do not know the answer, it is vital that you inform us. Once cover has been arranged, you must immediately notify us or your insurer of any changes to the information that has been previously provided.

The most serious consequence of failing to provide full and accurate information, either before you take out insurance, or when your circumstances change, could be the invalidation of your cover, which may result in a claim being rejected.

You are advised to keep copies of any correspondence you send to us or directly to your insurers.

PREMIUM PAYMENT

You are responsible for paying premiums due by the payment dates specified. We are not responsible for funding premiums or for any loss you may suffer if the insurer cancels the policy due to non-payment.

We accept payment by debit or credit card. It is often possible to spread payments through a credit facility we have arranged with a specialist premium finance provider. Please note when offering premium finance, we act as a credit broker, not a lender, and work exclusively with Close Brothers Finance Ltd.

We will provide full information about premium payment options when we provide quotations and at renewal.

In the absence of your instructions to the contrary before expiry date, we will automatically renew your policy if payment is usually made direct to the insurer by direct debit.



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PERSONAL CREDIT CHECKS

When you request quotations for personal insurance products, please be aware that some credit providers may carry out personal credit checks if you wish to pay by direct debit. This involves reviewing information held by a credit reference agency. Whilst a record of the search will be added to your credit record, we are advised this will not negatively affect on your credit rating or history.

To comply with Consumer Credit legislation, providers of personal credit are required to conduct affordability assessments before offering credit. This means that if we arrange personal premium finance for you, we will provide your name, address, and date of birth to the finance provider, to enable it to carry out an assessment. In assessing your application, the provider may search information held by a credit reference agency.

Please note the credit reference agency will record details of the search and your application, whether or not your application proceeds.

CREDIT AGREEMENT PAYMENT DEFAULTS

If any direct debit or other payment due under a credit agreement with our suggested premium finance provider is not met, or if you terminate or fail to complete the credit agreement, you acknowledge that it may be necessary for us or the premium finance provider to cancel the insurance policies paid for under that agreement, unless you make alternative arrangements to pay the remaining balance..

After cancellation, you will be responsible for any outstanding time on risk charges and the finance provider's reasonable costs, after any applicable refunds from the insurers. You will also be responsible for arranging alternative insurance unless you meet any specific requirements we may set to provide an alternative solution.

HOW WE HANDLE YOUR MONEY

The insurer has appointed us as their agent for receipt of premiums, and in accordance with their instructions we hold your money in an insurer premium account until it is passed to the insurer or refunded to you.

OUR REMUNERATION

Unless we inform you otherwise before you take out or renew an insurance policy with us, we are remunerated through commission from the insurer, which is a percentage of the total annual premium payable.

We may also receive commission from premium finance providers for introducing customers to them.

Our entitlement to commission arises as soon as you instruct us to take out or renew a policy, whether this forms part or all of our remuneration. Should you require more information on this, please email us at enquiries@velosure.co.uk



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CHARGES

In some cases, we may charge you a fee instead of commission for a specific policy. If this occurs, we will notify you in writing.

Throughout the term of your policy, the following charges may apply:

Mid Term Adjustments	£15.00
Cancellation Charge	£15.00

MAKING A CLAIM

Many insurers provide a 24-hour claim helpline. Please refer to your policy documentation for contact details.

Please ensure that you report all incidents that could lead to a claim as soon as you become aware of them, either by contacting your insurer's helpline or by calling our office. We will inform you if you need to complete a claim form or provide supporting documentation.

Late notification may result in your claim being rejected.

If the claim involves damage to your property, please do not dispose of damaged items and/or authorise repair work (except in an emergency or to prevent further damage) until your insurers or we advise that you can.

If your claim involves damage to third-party property or injury to persons, immediately forward all correspondence, including solicitors' letters, to us. Do not respond to the incident or negotiate without first consulting your insurer or us, as this may affect your cover.

You should be aware that a claim arising after renewal of the policy has been invited, may impact your insurers assessment and acceptance of the renewal.

YOUR CANCELLATION RIGHTS

Your insurance contract may include a cancellation clause. In the event that you fail to pay your premium by a specified date, the insurance may be cancelled and we will inform you either by letter or email.

You have the right to cancel your policy at any time.

You can cancel your policy within 14 days of receiving your policy documentation without incurring any charges (this is the cooling-off period). After this 14-day period, you may still cancel the policy without providing a reason, but you may incur a cost.

If the policy is cancelled after the cooling off period and no claim has been made, the insurer may refund a proportion of the premium to us, less any reasonable costs incurred in providing cover. Our commission and/or fees are generally not refundable.

You can cancel your policy by writing to us, emailing, or calling us.



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TERMINATION

You may cancel these Terms of Business with us at any time. If you do so, we will continue to be entitled to receive any fees or commission due up to the point in termination.

We also reserve the right to cease acting as your broker. If any policies need to be cancelled, due notice will be given in line with the policy terms.

We will continue to fulfil any outstanding regulatory responsibilities to you following the termination of these Terms of Business.

Termination can be done in writing, via email, or by telephone.

COMPLAINTS

We aim to provide you with high standards of service at all times. However, if you wish to register a complaint, please contact us by telephone on 0800 731 3942 so that we can address your complaint or query efficiently. You can also email us at customerrelations@lawshield-uk.com or write to 1210, Centre Park Square, Centre Park, Warrington, WA1 1RU F.A.O The Compliance Team.

We will acknowledge your complaint in writing promptly. If your complaint cannot be resolved immediately, we will let you know within 5 days that it is being worked on. We will try and resolve your complaint within 4 weeks and will always send you a final response letter within 8 weeks. Our final response will state whether we accept or reject your complaint. If we reject your complaint, we will state our reasons.

If we are unable to resolve your complaint, you may be entitled to refer it to the Financial Ombudsman Service (the FOS). This does not prejudice your right to bring legal proceedings. You can find more information about the FOS at

www.financial-ombudsman.org.uk

By calling them on 0800 023 4567.

By email - complaint.info@financial-ombudsman.org.uk

By post - Financial Ombudsman Service, Exchange Tower, London, E14 9SR

FINANCIAL SERVICE COMPENSATION SCHEME

We are covered by the Financial Services Compensation Scheme (FSCS). FSCS provides compensation, subject to the type of business and circumstances of claim, where a company is unable to meet its obligations. For Insurance advising and arranging, compensation is provided for 90% of the claim, with no upper limit.

For full details, please visit the FSCS website at www.fscs.org.uk.



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PROTECTING YOUR DATA

This is a short privacy notice for Lawshield UK Ltd. We take your privacy seriously and have put in place many measures to ensure that any personal data we collect is processed and maintained in accordance of the General Data Protection Regulation 2016 (GDPR).

This notice explains the type of information we may hold about you, how we collect and use it, and how we protect your privacy.

This notice may be updated from time to time, please refer to our website for the most current version.

Our data controller registration number issued by the Information Commissioner's Officer is Z5685935

This privacy notice is relevant to anyone who uses our services, including policyholders, prospective policyholders, and any individuals insured under a policy. We refer to these individuals as "you/your" in this notice.

We are committed to transparency and ensure that your personal data is processed in compliance with relevant data protection legislation.

Why do we process your data?

We process your personal data to administer your insurance policy and meet our contractual obligations. You do not have to provide us with your personal data, failure to do so may prevent us from processing your policy or handling claims appropriately.

What information do we collect about you?

If you have purchased an insurance policy through us, you will be aware of the information that you provided us when taking out the insurance.

We collect and process this data to fulfill our contractual obligations to you, such as providing an insurance quotation or administering your policy. We may also process your data to meet legal obligations or as part of the establishment or defence of a legal claim.

This notice highlights key aspects of how we use your data. Lawshield UK Ltd full privacy notice can be found by visiting our website www.velosure.co.uk

LAW AND JURISDICTION

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

ENVIRONMENT

We are committed to being as environmentally friendly and therefore will not send out postal documents unless requested by yourself. You can opt to change the method in which we communicate with you at any time. If you wish to receive you documents in the post. Please let us know. You will not be charged for this service.

By proceeding, you are deemed to have accepted this agreement and give your consent for us to operate in accordance with it.



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