

Your Household Insurance – Terms of Business and Important Details

Who are we?

Masterquote is a trading name of Insurance Factory Limited. Policies are arranged and administered by Insurance Factory Limited, registered in England and Wales Number 02982445. Registered Office: 45 Westerham Road, Bessels Green, Sevenoaks, Kent, TN13 2QB. Insurance Factory Limited is an independent intermediary offering a range of personal insurances (Private Car, Commercial Vehicle, Motorcycle and Home) and has access to some of the leading insurers in the market place. A full list of insurers is available on request.

Who regulates us?

Insurance Factory Limited are authorised and regulated by the Financial Conduct Authority (FCA), Financial Services Register number 306164.

Our permitted business is arranging general insurance contracts. You can check this information on the Financial Services Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA on 0800 111 6768. Please note that the Financial Conduct Authority, the Financial Ombudsman Service and the Financial Services Compensation Scheme do not operate in respect of Channel Island or Isle of Man risks.

Insurance Factory Limited holds money as agent of the insurer

Who owns us?

Insurance Factory Limited are part of the Markerstudy Group of companies which includes Markerstudy Insurance Company Ltd and Zenith Insurance Plc.

Advice

You will not receive any advice or a recommendation from us. We will ask you a set of questions to narrow down the selection of Insurers that will offer you a quotation. You will then need to make your own choice about how to proceed. We also offer you a number of additional products to suit your demands and needs.

Demands and needs of products that we offer.

Our products meet the demands and needs of those who require insurance cover, depending on the type of insurance.

Our home insurance product will meet someone's needs if their home and/or its contents are lost or damaged by a range of specified events such as fire and weather during the policy term.

We offer Home Emergency cover from Ageas Insurance Limited. This product meets the demands and needs of those requiring assistance with the cost of obtaining expert help for a range of home emergencies.

We offer Family Legal Protection cover from Ageas Insurance Limited. This product meets the demands and needs of those requiring assistance with legal expenses incurred for certain events

We offer Key cover from Supercover Insurance Limited. This product meets the demands and needs of those requiring assistance with the costs involved should keys to the insured property be lost stolen or broken.

We offer Gadget Cover from Supercover Insurance Limited. This policy meets the demands and needs of those who wish to insure against the cost of replacing hand-held gadgets that are stolen, lost, break down or are damaged accidentally.

What to do if you need to complain

Please phone our Customer Service Department on 0333 321 9864 or write to The Quality Manager, Insurance Factory Limited, The Connect Centre, Kingston Crescent, Portsmouth, PO2 8QL

If you remain dissatisfied with our response, you may approach the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, E14 9SR.

Telephone 0300 123 9123.

Website: www.financial-ombudsman.org.uk

Or alternatively you can use the Online Dispute Resolution Platform (ODR) – <http://ec.europa.eu/consumers/odr>

Full details of our complaint procedure are given in our Policy booklet, a copy of which is available on request.

Your duty to take reasonable care not to make a misrepresentation

You must take reasonable care that all information you give us either verbally or in writing during a quote, the sale of insurance, when renewing your policy, making changes to your insurance or making a claim must be accurate and complete to the best of your knowledge and belief. You need to tell us about any changes to the information on your Statement of Insurance as soon as you are aware these details are incorrect or have changed. Changes to your policy may affect the terms of your policy and the premium you pay. Failure to notify us of changes or failure to take reasonable care to provide accurate information could invalidate your policy or claims made under it. When you tell us about an incident we will pass information relating to it to a database.

Charges

The charges set out below are the charges we will apply for the administration of your policy, and are in addition to any charges made by the insurer(s) you have chosen. Details of which can be found in your policy booklet.

Duplicate documents	£25 per duplicate document
All changes to your policy during the period of insurance	£30 per change
Cancellation of the policy within the 14 day "cooling off period"	You have the right to cancel your policy, providing you have written or telephoned us to cancel it within 14 days after the date you agree the price and terms of cover with the insurer, or the date of receipt by you of your policy documentation (whichever is the later) we will charge you a cancellation fee or £25 to cover our administration costs.
Cancellation of the policy after the 14 day "cooling off period"	If your policy is cancelled for any reason later than 14 days after the date you agree the price and terms of cover with the insurer, or the date of receipt by you of your policy documentation (whichever is the later), we will charge you a cancellation fee of £75.
Other cancellation costs and mid-term adjustment costs	Practices vary between insurers with regard to premium refunds on cancellation, so please refer to your policy documentation to find out what premium, if any, is refundable. Generally no premium will be refunded if a claim has been made. In the event of cancellation of your main policy, any optional extras that have been purchased will be cancelled at the same time (whether or not they are included in your main policy or covered under a separate policy) and premiums may not be refundable. If a policy adjustment is made during the period of an unsettled claim, there will be no refund of premium until the claims has been settled on a non-fault basis.
Voided Policies	If we or your insurer cancel your policy for such reasons as fraud or misrepresentation, the cancellation will be immediate and we will charge you £75. We may also inform the police of the circumstances.
Payment Default	If you do not pay a premium on the due date we reserve the right to declare your policy cancelled as from that due date. In this context 'due date' will include the date upon which a premium instalment was due.
Renewal fee	A maximum renewal fee of up to £100 will be applied at renewal which in the event of cancellation will be non-refundable.
Credit Card fee	1% (of transactional value) credit card fee will apply. If you use debit card, there is no charge.
Postal Delivery Fee	Annual fee of £4.50 to issue documents by post

Buildings rebuild cover

It is a condition of your policy that the buildings sum insured must reflect the rebuild value of your home. You are reminded that it is your responsibility to ensure that the buildings sum insured as indicated on the policy schedule is for the correct sum. **Important** – The use of the Buildings Cost Information Service provided by the Royal Institute of Chartered Surveyors will only provide an indication of the rebuild cost and no liability can be accepted as to the accuracy or suitability of any indicated cost. This service is offered by Insurance Factory Limited and use of this service is entirely at the discretion of the policyholder. To obtain an accurate figure for insurance purposes clients should obtain professional advice from a Chartered Surveyor.

Valuations

If you make a claim but have not already provided evidence of value or proof of purchase for any valuable over the single article limit of £2500 the insurer may refuse to deal with the claim until such evidence or proof is provided.

New for old cover

Claims will be reduced by an allowance for wear and tear on household linen, clothing and furs.

Refunds

The minimum amount we will refund is £10 therefore any refund below this amount will not be given.

Withheld documents

We may keep certain documents such as proof of no claims discounts while we are awaiting payment of outstanding premiums or administration charges. We will ensure that you have any documents you are required to have by law.

Renewal

We will automatically invite your renewal with our most competitive insurer. If you would prefer to renew with your current insurer, please tell us. At least 21 days before your renewal date we will tell you the premium payable and the terms and conditions for renewal.

If you are paying by Direct Debit you need to do nothing. We will collect the monthly instalments from your bank as usual. **If you are paying by any other method,** you will need to make payment to us by your usual method before your cover runs out.

Fraud Prevention and Detection

In order to prevent and detect fraud we may at any time:

- Share information about you with other organisations and public bodies including the Police;
- Check and/or file your details with fraud prevention agencies and databases such as the Motor Insurance Database (MID) and the Claims & Underwriting Exchange (CUE)
- If you give us false or inaccurate information and we suspect fraud, we will record this.

We and other organisations may also search these agencies and databases to:

- Help make decisions about the provision and administration of insurance, credit and related services for you and members of your household;
- Trace debtors or beneficiaries, recover debt, prevent fraud and to manage your accounts or insurance policies;
- Check your identity to prevent money laundering, unless you furnish us with other satisfactory proof of identity;
- Undertake credit searches and additional fraud searches.

Law enforcement agencies and organisations based in other countries may also access and use the information held by fraud prevention agencies. Please contact us if you want to receive details of the relevant fraud prevention agencies and databases that we use.

Data Protection

For Data Protection Act purposes Insurance Factory Limited is the data controller.

We will hold and process your personal data, including sensitive data, for insurance administration and marketing, and may be processed outside the EEA. We also use a third party to conduct customer surveys on our behalf.

All personal data you supply must be accurate and you must have the specific consent of any other persons insured to disclose their personal data. You can ask us for more information about this. Please note that as part of future reorganisations within the Markerstudy Group of companies the name of your data controller may change. If this happens you will be notified. At the request of many of our customers and to make managing your insurance more convenient, it is our policy to accept the information and instructions from your spouse or partner who calls us on your behalf, provided they are named on the policy. You may ask us not to do this or you may nominate someone else if you wish. In any event we will only accept instructions to cancel or reduce cover or delete or change drivers from you personally.

Insurance Factory Limited likes to keep you up to date about its own products and services and those of other companies which might be of interest to you. If you do not want us to do this please write to Insurance Administration, The Connect Centre, Kingston Crescent, Portsmouth, PO2 8QL.

Law applicable to this contract

You and we are free to choose the law applicable to this contract, but in the absence of agreement to the contrary the law of the country in which you are resident at the time of the contract will apply. If you are not resident in the United Kingdom, the law which will apply will be the law of England and Wales.

Financial Services Compensation Scheme ('FSCS')

If we or your insurer were unable to meet our obligations you might be entitled to compensation under the Financial Services Compensation Scheme (FSCS). Further information about the scheme is available from the FSCS website at www.fscs.org.uk or by calling us.

If you pay by Instalments

If you choose to pay by direct debit, your monthly instalment plan will be financed by Premium Credit Limited. Premium Credit will send you a welcome pack which will include a credit agreement. In assessing your application Premium Credit will search the public information a credit reference agency holds about you.

The credit reference agency will add details of the search to their records whether or not the application for credit proceeds. This and other information may be used to make credit decisions about you and to undertake checks for the prevention and detection of money laundering. Failing to make a payment when it is due will result in cancellation of the credit agreement and may result in cancellation of your insurance.

A specimen Policy Booklet is available on request