

Terms of Business agreement

Who we are

Xbridge Limited is a company incorporated in England (company number 03967717 with its registered office at 4th Floor, Hylo, 105 Bunhill Row, London EC1Y 8LZ) which trades under the name, "Simply Business". Xbridge Limited is a wholly owned subsidiary of The Travelers Companies Inc. You can find out more about Simply Business at [simplybusiness.co.uk](https://www.simplybusiness.co.uk).

In this agreement, Simply Business is referred to as we, us and our.

Who regulates us

We are authorised and regulated by the Financial Conduct Authority (FCA). Our FCA register number is 313348.

These details may be confirmed by visiting the FCA's Financial Services Register at register.fca.org.uk.

Who you are

You are a commercial customer. This means you are acting for purposes relating to your trade, business, or profession. You are the person(s), firm, company or organisation shown in your schedule as the insured.

You are not a consumer and the terms in this agreement apply on that basis. A consumer is a person who is acting for purposes outside of their trade, business or profession.

This agreement

This agreement sets out the services we will provide to you. It is important you read this agreement carefully as it sets out both your and our contractual and legal obligations in relation to the insurance arranged for you by us. In particular, we draw your attention to the following sections:

- our service to you;
- your duty; and
- limitation/exclusion of liability.

By asking us to arrange insurance, you are providing your consent to the terms of this agreement. If there is anything you do not understand, would like more information about or do not agree with, please contact us using the details in the contact us section below before we arrange your insurance.

Our service to you

As an insurance intermediary, we are responsible for arranging your insurance policy. Unless we tell you otherwise, we arrange your policy on behalf of an insurer or another insurance intermediary.

Where we arrange your policy on your behalf, we will communicate this to you at the point you purchase your policy.

In either situation, we will collect the premium for your policy from you on behalf of the insurer.

We work with a limited number of insurers or insurance intermediaries, and this allows us to offer a portfolio of general insurance products. In certain cases, insurance products may only be provided by a single insurer or insurance intermediary. A full list of the insurers and insurance intermediaries we work with is available at simplybusiness.co.uk/insurance/insurers.

We will explain the main features and benefits of the insurance products that we offer including:

- who the insurance provider is;
- the key features of the insurance cover (including key benefits, price, and the right to cancel);
- significant or unusual limitations or exclusions;
- significant conditions or obligations which you must meet; and
- the period of cover.

You will not receive advice or a recommendation from us although we may ask some questions to narrow down the selection of insurance products that we will provide information on. We will provide you with a record of your selections for your information. As we provide information only, you will then need to make your own choice about how to proceed.

We will also remind you when your insurance product is due for renewal. Please see the renewals section for further information.

All money that we receive specifically and solely for your contract of insurance with your insurer – such as insurance premiums or return premiums – is held on behalf of your insurer under a risk transfer agreement. This means that any premiums we receive from you are treated as having been received by the insurer.

Where the agreement extends to premium refunds and/or claims, these will be treated as received by you only when they are actually paid to you. We do not provide any guarantees to you in relation to the solvency of the insurers we work with.

In some cases, the services we provide may incur a separate administration fee which is payable directly to Simply Business. These are laid out in this document and will be made clear to you at the time, before they are due.

If we can't offer cover to meet your requirements (for example if they are unusual or non-standard, or you have specific circumstances) we may refer you to an independent intermediary, selected by us. They may be able to offer insurance products that meet your needs.

In such circumstances, the independent intermediary will be responsible for the sale and administering your insurance policy.

Your duty

You have a legal obligation to disclose information relating to risk accurately and completely to us. This duty arises before any insurance policy is entered into and when any changes are made to it. This includes when your insurance is renewed. If there are changes which affect the risk, you must notify us.

You must make a fair presentation of the risk that you are seeking to insure. This means that you must:

- disclose to us any material information in relation to the risk that you know or ought to know. This includes knowledge of your senior management, your insurance team, and your agents, and which would have reasonably been revealed following a reasonable search; and
- disclose sufficient information to put us on notice that we need to make further enquiries in order for us to collect all material information.

Material information is anything that might influence us or the insurer in determining whether to accept a risk and the appropriate premium and terms and conditions. If you are not sure if something would constitute material information, we recommend that you let us know. If you fail to comply with this duty or you misrepresent any of the circumstances, this could result in:

- your insurance being voided so that you would be deemed to have never had insurance in place;
- the terms of your insurance being amended; or
- you being paid a proportion, rather than the full amount, of your claim.

Limitation/exclusion of liability

Your attention is specifically drawn to this section which limits or excludes our liability to you.

Nothing in this section will in any way limit or exclude our liability for death or personal injury caused by our negligence, or for loss caused by fraud or fraudulent misrepresentation or breach of any regulatory obligations owed by us to you.

Other than stated above, and taking into account the exceptions set out below, our total aggregate liability to you under or in connection with this agreement will be limited to **£10,000,000**.

Exceptions: please note that we will not be liable to you for any loss of profits, revenue, business or anticipated savings, any loss of, or damage, to goodwill and/or any loss or damage arising out of or in connection with this agreement which is not a reasonably foreseeable consequence of our breach.

How we are paid

We are paid a commission by insurers or intermediaries which is calculated as a percentage of your insurance premium. Where we meet specific targets or provide additional services to insurers or intermediaries, we may also receive additional remuneration from them.

The nature of this remuneration will depend on the individual arrangement with the insurer or insurance intermediary, which can take the form of a share of profits or agreed payments (for example, a contribution towards our marketing costs for legal expenses insurance). If you purchase your insurance using premium finance, we receive a share of the interest that is paid to the premium finance provider. Sales consultants may also be awarded a bonus payment from us for meeting performance targets.

You are entitled, at any time, to request information regarding payments which we may receive as a result of placing your insurance business. Please contact us using the details in the contact us section below if you would like such information.

Fees

A standard fee will apply in the following circumstances:

Description	Fee (£)
Cancellation of your insurance outside your cooling-off period (note: further information on where this fee would apply is provided throughout this agreement. For the meaning of cooling-off period, see cancelling your insurance below)	15.00
Changes to your insurance requested by you which affect the risk insured (excluding any additional premium payable by you)	15.00
Renewal of your insurance (note: this is a separate fee charged by us to contribute to the costs that we incur during the renewal of your policy)	20.00
Provision of hard copy insurance documents	No charge
Payment by credit card	No charge

We will always inform you of any fee before you incur the liability to pay.

Additional charges if paying by monthly instalments by direct debit:

Description	Fee (£)
Not signing the credit agreement within 10 days. Monthly payments will still continue if the credit agreement isn't signed.	25.00
If any payment fails, for example insufficient funds in the account, a default fee will apply.	25.00

These fees are payable to our premium credit provider, see **payment of your premium** below and are not taken by us.

De Minimis Refunds

Simply Business have set the de minimis amount for refunds and redress at 99p.

Insurer Fees

Some insurers or product providers may charge separate administration fees (such as for setting up, amending or cancelling your policy), these will be detailed in your policy wording or schedule.

Insurance documentation

Shortly after purchasing your policy, you'll receive an email which confirms your purchase and contains information on how to access your policy documents. It is important that you read this documentation carefully as it sets out the terms on which your insurance will be provided to you. It's also important to ensure your contact details are kept up to date so that we can communicate with you.

All insurance documentation will be administered in English.

Payment of your premium

You may pay your premium in any of the following ways:

- paying the annual premium in full by credit or debit card; or
- paying in monthly instalments by direct debit; or
- paying the annual premium in full by BACS.

If you pay in monthly instalments by direct debit, interest will be charged on your premium and you will be required to enter into an agreement with a premium credit provider (which is currently Premium Credit Limited, Ermyn House, Ermyn Way, Leatherhead, Surrey, KT22 8UX) arranged by Simply Business in our capacity as a credit broker.

Premium Credit Limited provides finance for your Simply Business insurance policy. We will need to share your name, business name (where applicable), risk address, email address, date of birth and contact number with Premium Credit Limited to enable them to carry out anti- money-laundering, credit underwriting, and creditworthiness checks and determine affordability.

You acknowledge that details of the search will appear on your credit file. Credit is available to over 18s and UK residents, and is subject to further terms and conditions (see fees above for further information).

Your policy may be cancelled if you do not keep up your direct debit payments.

Quotations

Quotations are valid until the date that cover is due to start up to a maximum of 30 days, unless otherwise stated.

Continuous payment authority

We may accept payment through a continuous payment authority. This is where you authorise us and/or our payment service providers on a continuing basis to take a series of payments from your debit or credit card, using the card details you have provided. Once the continuous authority is set up, you do not have to do anything before we or our payment service providers initiate the relevant payment from your card. If you want to cancel the continuous payment authority, you can contact us or the card issuer. We recommend that you contact us so that you can make alternative arrangements to pay for your insurance cover, which will give you the certainty as to whether you are insured.

Changes to your insurance

Changes by you

If you need to make changes to your insurance please contact us using the details in the **contact us** section below. Any changes will be subject to acceptance by your insurer and you may be required to pay additional premium and a fee for changes to your insurance requested by you (see **fees** above for further information).

Any changes to circumstances relevant to the insurance should be promptly notified to us. Some common examples are: a change to the sum insured (property, location of work etc.), changes in address, and changes in the number of employees if you have employers' liability insurance.

Changes by us

In some cases we may need to make changes to your insurance. This could require us to cancel your existing insurance and provide a new policy, which may be underwritten by a different insurer. We will notify you prior to any change of insurer and advise you of any change in the policy terms. You must then advise us if you would like us to proceed, or would prefer for the insurance policy to be cancelled.

Cancelling your insurance

Your right to cancel

You may cancel your insurance at any time by contacting us using the details in the **contact us** section below. By exercising your right to cancel the policy, you are withdrawing from the policy and the policy is terminated. You will receive any refund owing to you within 30 days of us receiving your notification to cancel.

Cancelling your policy within the cooling-off period

You can cancel your policy within 14 days from the later of: the day of purchase, or renewal of your policy; or the day on which you receive your insurance documentation. This 14-day period is referred to as the cooling-off period throughout this agreement.

There is no cancellation fee payable if the notification to cancel is received by us within the cooling-off period.

If your insurance is yet to commence, you will be entitled to a refund of the premium you have paid. If it has commenced and you haven't made a claim or there hasn't been an incident which could give rise to a claim, you will receive a refund of the policy premium paid minus a proportionate deduction for the time you were covered.

If you have made a claim, or there has been a claimable incident, you will not be entitled to any premium refund. This means that if you are paying by instalments, you will be required to pay the balance of the full annual premium.

Any refund received will be in line with the terms and conditions of your insurance policy and, if applicable, the terms of any premium credit finance which you have used to fund the policy.

Cancelling your policy after the cooling-off period

If you cancel your policy after the **cooling-off** period and you haven't made a claim, (or there hasn't been an incident which could give rise to a claim), you will receive a proportionate refund of the premium you have paid, in relation to the remainder of the term of your insurance.

Any refund received will be in line with the terms and conditions of your insurance policy and, if applicable, the terms of any premium credit finance which you have used to fund the policy. We will charge you a fee for cancelling your insurance (see **fees** above) which we will deduct from the refund due to you.

You will not receive a refund if:

- you have made a claim;
- there has been an incident which could give rise to a claim.

Note: You may be eligible for a partial refund if you make a claim that is later withdrawn or declined.

Policies with different rights to cancel

Some policies may have different cancellation rights to those noted above. For example, they could require a notice period before the cancellation can be processed, provide different terms for premium refunds, have no cancellation rights or no refund of premium.

In these circumstances, we will clearly explain this before you purchase the policy.

Our right to cancel

We may cancel your insurance if you pay by direct debit and you default on any payment. If this happens, your insurance may be considered as cancelled from the date your funds ran out. You may also be charged a fee for cancelling your insurance (see **fees** above).

Renewals

We want to make it simple for you to renew should you wish to. We will email you 21 days prior to your policy expiring on the email address that you have provided to us with a quote to renew your insurance cover for a further year.

To ensure that you receive our email, please make sure that you let us know of any changes to your email address by contacting us in accordance with the **contact us** section below.

To contribute to the costs involved in the renewal of your policy we will charge you a separate fee for renewing your insurance (see **fees** above).

Automatic renewals

We will automatically renew your policy if:

- you have a standard policy (note there may be an exception for certain policies, whereby you will be required to renew your policy manually. Where this applies, we will be in contact with you);
- the insurer of your policy will remain the same after the policy renews unless your

- insurer can no longer provide your cover;
- you have paid for your current policy by debit or credit card, or direct debit; and
 - you have not instructed us to do otherwise.

In certain circumstances, we may not be able to provide you with a renewal quote from your expiring insurer and we will inform you in due time should this be the case. If possible we will provide you with a quote from an alternative insurer. We will provide you with the relevant details of the new insurer in our renewal email and advise you of any resulting changes in the policy terms. You must then advise us if you would prefer for the insurance policy to expire. You agree that we may share your personal data with any new provider for this purpose.

Payments on renewal

If we automatically renew your policy, we will collect payment for your renewed policy using your original payment method - and based on the continuous authority you gave to us (see below) - before your current policy expires.

Card payments

If you purchased your current policy through our website using a credit or debit card, you authorise us (or our payment provider) on a continuing basis to (a) retain and securely store your credit or debit card details for the purpose of facilitating automatic renewal of your policy; and (b) send instructions to the financial institution that issued your card to take further payments from your card account to pay for any renewal of your insurance cover on the basis set out in this agreement.

You understand that the amount you need to pay under your renewed policy (as confirmed by you when we provide you with the new quote) may differ from the amount payable under your current policy. You expressly authorise us or our payment providers on a continuing basis to take the relevant payment from your card for the renewed policy. You do not have to do anything before we take any payment under the continuing authorisation.

You may cancel this authorisation at any time, and it does not affect your right to cancel your insurance as described in this agreement.

We will attempt to take payment for your renewed policy from your card nine days prior to the expiry date of your current policy, and we will always notify you before a new policy starts.

Direct debit payments

Where you originally purchased insurance by direct debit payments, Premium Credit Limited (the payment provider that finances your credit agreement for your insurance) will set up the direct debit agreement for your renewed policy five days prior to the expiry date of your current policy. They will attempt to take the first payment on the start date of the renewed policy.

Cancelling auto-renewal of your policy

You can tell us not to automatically renew your insurance policy any time before payment is processed. If you'd like to opt out, simply contact us online at simplybusiness.co.uk/support or phone 0333 014 6683 if you'd prefer to give us a call.

How to make a claim

The insurance providers we work with have appointed companies to handle claims for the insurance policies we arrange in connection with this agreement.

You must promptly notify all claims and any circumstances that may give rise to a claim under your insurance policy. You should not admit liability without contacting the company to discuss first.

To find out who to contact, please check your **policy documents** (policy wording, schedule or summary) and follow the instructions on how to make a claim.

Your personal information

We are a data controller of any personal information you provide to us or that we collect about you. We are registered as a data controller with the UK Information Commissioner's Office (ico.org.uk) under registration number Z6948126.

We agree to take appropriate technical and organisational measures against unauthorised or unlawful processing of your personal data, and against accidental loss, destruction or damage to such personal data. We will follow your lawful and reasonable instructions in processing such personal data, provided that we are able to use the personal data to fulfil this contract.

You must ensure that you keep secure any access tools to the secure area of our website and to any policy documents or other data in connection with your policy. You must contact us immediately if you become aware or suspect that any access tools are compromised by any person other than you. This is so that we can take appropriate action to prevent the misuse of such information. We reserve the right to suspend access to digital content if we suspect access details have been shared with a third party, pending investigation.

We will share your personal information with insurers, claims management and other service providers, credit reference agencies, fraud sharing databases, other partners, and with companies within our group, in order to provide our services to you.

For more information about how we will use your personal information, please refer to our privacy policy at simplybusiness.co.uk/privacy-policy.

Cookies are small pieces of data that our website saves on your computer when you've visited. Cookies allow our website to respond to you individually by gathering and remembering information about your preferences. To learn more about our use of cookies please view our Cookie Policy at simplybusiness.co.uk/legal/cookies.

Termination

You are entitled to cancel this agreement (by contacting us in accordance with the **contact us** section) within 14 days of entering into this agreement with us with immediate effect, without penalty, and without giving any reason to us. If the 14-day period has passed, either you or we can terminate this agreement on 14 days' notice to the other. All notices should be made in writing and clearly state whether they seek to terminate this agreement only, or both this agreement and the insurance policy.

In addition, should your insurance policy be rendered illegal or at risk of being rendered illegal by global sanctions and cancelled as a result, then this agreement will be terminated automatically with immediate effect. Once this agreement has terminated, we will not be obliged to provide further services/assistance with respect to insurance policies already in place (except in relation to those services for which we have already received fees from you) and we shall not charge you any further fees in respect of those policies.

We will, however, continue to fulfil all of our outstanding applicable legal and regulatory responsibilities and will inform the insurance provider of the fact that this agreement has terminated.

Where either of us terminates this agreement, the implications on you and your insurance policy will be clearly communicated to you.

To find out the consequences of cancelling your insurance policy, please see the section cancelling your insurance above.

Complaints

Our focus is on getting you the right cover, maintaining a good relationship with you, and treating you fairly. If something does go wrong, we work hard to make it right as quickly as possible. If you would like to lodge a complaint, you can do so:

- online: using our online contact form
- by post: Complaints, Simply Business, 900 Pavilion Drive, Northampton NN4 7RG
- by phone: 0333 014 6683

Usually we deal with complaints ourselves, but sometimes we'll need to pass them onto your insurer. We will let you know when we do this. We will make sure the full details of your complaint are passed to the insurer, in order to respond within three business days of the insurer receiving the complaint. Where we are dealing with your complaint, we will acknowledge your complaint, investigate it, and respond as quickly as possible, and we or your insurer will, as a minimum, acknowledge your complaint within three business days.

If you do not agree with our decision in relation to your complaint, or we do not give you a final response within eight weeks of receipt of your complaint, you may be entitled to refer it to the Financial Ombudsman Service (FOS), the independent service that settles complaints made in respect of financial services. FOS will only look at your complaint after we have given you our final decision but in most cases we can solve the problem before it gets to this stage. Further details of the FOS are available by visiting financial-ombudsman.org.uk.

You can contact the FOS:

- by email: complaint.info@financial-ombudsman.org.uk
- by post: Financial Ombudsman Service Exchange, Tower Harbour, Exchange Square, London E14 9GE
- by phone: 0300 123 9123

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. Your entitlement to compensation will depend on the type of business and the circumstances of the claim.

Further information about compensation scheme arrangements is available from the FSCS fscs.org.uk or by calling 0800 678 1100 or +44(0)20 7741 4100 from abroad.

Contact us

You can contact us in any one of the following ways:

- online: simplybusiness.co.uk/support
- by phone: 0333 014 6683
- by post: Simply Business, 900 Pavilion Drive, Northampton NN4 7RG

Law and jurisdiction

This Agreement, and any claims and disputes arising out of or in connection with it (including non-contractual claims and disputes), shall be governed and construed in accordance with the laws of England and the exclusive jurisdiction of the English courts unless we agree with you otherwise in writing.