

# Terms of Business



For your own benefit and protection, you should read these Terms of Business carefully. If you are unsure about any aspect of our Terms of Business or you have any questions, please call us on 0344 274 0277.

## Who we are

Compass Insurance is a trading name of Binnacle Insurance Services Limited registered in England and Wales under company number 11429456. We are an insurance intermediary and will act on your behalf in arranging your insurance.

Binnacle Insurance Services Limited is part of the RCHL Group Limited, a wholly owned subsidiary of Primary Group UK.

When you select a Compass Insurance product, we will underwrite that product trading from the following address:

7 Pullman Court  
Great Western Road  
Gloucester  
GL1 3ND

T: 0344 274 0277  
E: [enquiries@compass.co.uk](mailto:enquiries@compass.co.uk)

Please note calls may be recorded and monitored for compliance and training purposes. Responses to messages received from you by email will be acknowledged no later than the following working day.

## Our Products and Services

We offer products from a range of insurers including Accelerant Insurance Limited, HDI UK, ERS and DAS.

You will not receive advice or a recommendation from us for our products. We may ask some questions to narrow down the selection of products that we will provide details on. This product is sold on a purely non-advised basis.

## Who regulates us

Binnacle Insurance Services Limited is authorised and regulated by the Financial Conduct Authority under firm reference number 820727.

Binnacle's permitted business is that of assisting in the administration and performance of non-investment insurance contracts for commercial and retail customers.

These details may be checked on the FCA's register by visiting [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by contacting the FCA on 0800 111 6768.

## What will you have to pay for our services?

Our staff do not receive any additional bonus or commission for providing you with these services; they are salaried and receive an annual bonus based on the overall performance of RCHL Group Limited.

We will confirm your premium including insurance premium tax before your insurance arrangements are concluded.

Our remuneration will be either a fee as agreed with you or commission from the insurer or a combination of both. We reserve the right to retain all or part of the commission earned on any premiums subsequently returned.

Binnacle Insurance Services Limited pays commission to its Appointed Representatives.

When you receive your quotation from us it will tell you about any fees that apply to that product.

Your Insurer may repay part of your insurance premium(s) to us. This can occur, for example, where the risk covered by your policy is reduced or the policy is cancelled.

We may accept payment by cheque, bank transfer, debit card, credit card or by instalments. The methods of payment acceptable to your park will be shown in your documentation when you take out or renew your policy or when you request any changes to be made.

## Insurer money

All premiums are held in an insurer premium trust account. We have 'risk transfer' in place with insurers whereby we collect payment on behalf of the insurer and payment is deemed to be received by insurers if received by us. We are entitled to any interest earned on these accounts. These terms of business constitute your acceptance of this.

We are not permitted to, and do not use insurer money balances to provide credit for customers or potential customers.

We will not be able to allow a refund of premium until such time as we received the credit of premium from the Insurer.

## Disclosure

All quotations are given on the basis of "utmost good faith". You are under a duty to provide complete and accurate information and disclose all material facts that would influence an insurer in deciding whether a risk is acceptable and, if so, the premium terms and conditions to be supplied. A failure to disclose material information or any inaccuracies may lead to your policy being cancelled, deemed void or affect any potential claims.

We will not be responsible for any failure by you to disclose material information or misrepresentation, howsoever caused.

## What to do if you have a complaint

We aim to provide a high standard of service to you 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, please contact your park in the first instance. If you are unhappy with the time taken to resolve your complaint or wish to raise a complaint directly to us, you can do so in writing to:

Compass Insurance  
7 Pullman Court  
Great Western Road  
Gloucester  
GL1 3ND

T: 0344 274 0277  
E: [enquiries@compass.co.uk](mailto:enquiries@compass.co.uk)

In all cases please quote your policy reference or quotation reference number. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service:

The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

If you bought your insurance online, you can also register your complaint on the Online Dispute Resolution website at <http://ec.europa.eu/odr> which has been set up by the European Commission.

## Amending your policy

Should you wish to amend your policy you must contact us at:

7 Pullman Court  
Great Western Road  
Gloucester  
GL1 3ND

T: 0344 274 0277  
E: [enquiries@compass.co.uk](mailto:enquiries@compass.co.uk)

Policy amendments requested by e-mail will become effective when you receive written confirmation from us. Should you make any amendments to your policy we will re-issue your documentation to reflect any changes.

## Money Laundering/Proceeds of Crime Act

UK Law requires us to obtain evidence of the identity of clients for whom we act at the start of the business relationship and document that evidence.

Under UK Money Laundering Regulations we are obliged to report to the National Crime Agency any situation giving rise to a suspicion of money laundering or which may be in breach of UK sanctions.

A formal report may be made where there is a suspicion relating to a client's identity, or where the transaction does not appear to be rational in the context of the client's business or personal activities.

We are prohibited from disclosing any report to you.

## Use of Your Personal Data

We are the data controller of any personal information you provide to us or personal information that has been provided to us by a third party. We collect and process information about you in order to arrange insurance policies and to process claims. Your information is also used for business purposes, such as fraud prevention and detection and financial management. [This may involve sharing your information with third parties such as insurers, brokers, insurance intermediaries such as Managing General Agents, reinsurers, claims handlers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators, police and government agencies or fraud prevention agencies].

For further information on how your information is used and your rights in relation to your information please see our Privacy Policy at: <https://compass.co.uk/privacy-policy/>

## Law applicable

Unless specifically agreed to the contrary in writing, these terms and any policy issued shall be governed by the laws of England and Wales and subject to the exclusive jurisdiction of the courts of England and Wales.

## The Financial Services Compensation Scheme

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. Whether you can claim depends on the type of your business and the circumstances of the claim.

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk) or by contacting us.