

# Terms of Business Agreement

Welcome to Supercover Insurance Ltd (“We”). We are an independent intermediary, part of the Markerstudy Group of companies which includes Markerstudy Insurance Company Ltd and Zenith Insurance Plc.

We are based in the United Kingdom and our principal place of business is at Waterside House, 20 Riverside Way, Uxbridge, UB8 2YF.

**Gadget Cover is a registered trading name of Supercover Insurance Ltd. Authorised and regulated by the Financial Conduct Authority [313806]. Registered in England and Wales [3058631]. Registered Office: 45 Westerham Road, Bessels Green, Sevenoaks, Kent, TN13 2QB.**

You can check this by visiting the Financial Services Register at <http://www.fca.org.uk/register>.

## 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. Further information about compensation scheme arrangements is available on the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or by telephoning 0207 741 4100.

## Whose products do we offer?

Gadget Cover offers only products from Zenith Insurance Plc for theft, loss (optional for mobile phones, iPads and tablets only), breakdown and accidental damage of your gadget.

## Our Services

We are an insurance administrator who arranges policies through intermediaries. Our services include arranging gadget insurance along with standalone gadget and bicycle insurance via various web channels.

Throughout the period of insurance we act on behalf of both you and the insurer. We act on behalf of you when providing a quote and arranging cover. When we issue policy documents, handle claims and collect premiums payments, we act on behalf of the insurer.

A detailed description of any insurance policy we arrange on your behalf will be contained in an Insurance Product Information Document which will be made available to you as part of the process of you obtaining a quotation from us. We can also supply you with a specimen copy of the insurance policy should you request this.

Quotations are based on the information provided by you at the time of the quotation and are valid for 14 days from that date. All premiums quoted include the government’s Insurance Premium Tax at the current rate.

We only provide insurance for customers based in the United Kingdom and all premium transactions are in pounds sterling.

You must pay your premium before we can arrange cover for you, unless otherwise stated. This may be either the full premium due or a deposit amount if we have agreed that the premium may be paid by instalments.

You will be provided with renewal terms in good time prior to the expiry date of the policy, or notified if renewal is not being invited.

## Fees and Charges

We arrange the policy with the insurer on your behalf. You do not pay us a fee for doing this. We receive commission from the insurer which is a percentage of the total annual premium. For any optional extras you

choose to purchase, we receive a commission from the insurer which is a percentage of the total annual premium.

## **Demands and Needs Statement**

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.

Some customers may have existing cover as part of a packaged bank account or limited cover as part of a Home Insurance Policy. To avoid purchasing dual cover, we recommend that you check you do not have cover elsewhere.

## **Provision of documentation by us**

We will endeavour to issue your policy documentation on the day you arrange cover through us however in any case, within 5 working days from the date of purchase. In the event of your purchase being made outside of normal office hours your documentation will be issued on the next working day.

## **YOUR RESPONSIBILITIES**

### **Misrepresentation**

Please take reasonable care to answer all the questions honestly and to the best of your knowledge. If you do not your policy may be cancelled or your claim not fully paid.

You are reminded that we consider it an offence to make any false statements or withhold any relevant information to obtain an insurance policy or when making a claim.

### **Provision of documentation by you**

If you are required to provide supporting documentation to support your claim, we strongly recommend you use Recorded Delivery or other traceable postage method to send this information to us. In the event that important information is not provided, we will attempt to advise you by telephone, will write to you by standard mail or e-mail before your policy is terminated.

### **Understanding your policy terms**

It is important that you read your policy carefully. The document, schedule and any Certificate of Insurance are the basis of the cover you have purchased.

Please make sure that you understand them and are able to follow their requirements. If you are in any doubt about the terms and conditions of the policy then contact us for clarification.

Breach of any terms, conditions or warranties may result in the termination of your policy with associated charges or may invalidate a claim.

### **Purchasing your policy online**

If you have purchased your policy online it is essential that you ensure that all information you provide is accurate as we depend solely on the information you provide to set up your policy. Any non-disclosure or inaccuracy may lead to cancellation of your policy or non-payment of a claim. It is also essential to read and fully understand the terms of your policy when the documents are sent in case any important information has been overlooked online. We can then help you resolve any issues you have with the policy within the first fourteen days when the policy can easily be cancelled if necessary. Please contact us if you have any concerns about the information you have provided or the terms and conditions of a policy you have set up online.

To assist with your purchase an Insurance Product Information Document is accessible from our online system.

## OUR LEGAL OBLIGATIONS

### Data Protection Act

We are governed by the Data Protection legislation applicable in the United Kingdom. For the purposes of Data Protection Legislation, Supercover Insurance Limited is the data controller.

We believe in keeping your information safe and secure. Full details of what data we collect and how we use it can be found in our privacy policy which you can access via <https://www.gadget-cover.com> or by requesting a copy from our Data Protection Officer (contact details below). Please also see your insurance policy document.

Where you have given us your consent to do so, we will send you information about products and services of ours or other third parties which may be of interest to you via telephone, letter or email (as you have indicated). You have a right at any time to stop us from contacting you for marketing purposes or giving your information to other third parties. If you no longer wish to be contacted for marketing purposes then please contact us by emailing [customerservices@gadget-cover.com](mailto:customerservices@gadget-cover.com).

Under Data Protection legislation you have certain rights, these include for example, a right to understand what data we hold on you and a right to ask us to amend that data if it is incorrect. If you would like to exercise any of your rights please contact our Data Protection Officer (contact details below).

If you have any questions about how we use your data, or to exercise any of your data rights please contact our Data Protection Officer at: Data Protection Officer, Gadget Cover, 45 Westerham Road, Bessels Green, Sevenoaks, Kent, TN13 2QB.

Please make sure you provide your name, address, policy number and other relevant information to allow us to respond to your query.

### Insurance Fraud

We will process your claim under the terms and conditions of this insurance based on the first reason notified to us for the claim. If your claim is not covered and you then submit a claim having changed the reason we consider this as fraud. Details of all such cases will be passed to appropriate agencies for action.

## COMPLAINTS HANDLING

We are committed to delivering a high standard of customer service at all times but in the unlikely event that you have cause for complaint you should in the first instance contact our customer service team on 0203 794 9294, who will try to quickly resolve the issue. If you are still dissatisfied with the response received, you should put your complaint in writing to: The Customer Services Manager, Supercover Insurance Ltd, Waterside House, 20 Riverside Way, Uxbridge, UB8 2YF or by email to [complaints@supercoverinsurance.com](mailto:complaints@supercoverinsurance.com). You should provide details of your policy and in particular, your policy reference number, to help with the speedy handling of your enquiry.

We will make every effort to resolve your complaint immediately. If we cannot resolve your complaint by the end of the third business day after receipt, we will acknowledge your complaint within 5 days of receipt and do our best to resolve the problem within four weeks by sending you a final response letter.

If we are unable to resolve your complaint in this time we will write to advise you of progress and will endeavour to resolve your complaint within the following four weeks or explain the current position and provide you with a timescale for a full response. If you are still dissatisfied after receiving our final response letter you may refer your complaint to the Financial Ombudsman Service.

Financial Ombudsman Service  
Exchange Tower  
London E14 9SR

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)  
0800 023 4 567

You have the right of referral within six months of the date of your final response letter. Whilst we and our UK service providers are bound by the decision of the Financial Ombudsman Service, you are not. Following the complaints procedure above does not affect your right to take legal action.

To use their service you must have first of all referred your complaint to us, and your referral to them must have been sent within six months of our final response letter. Full details of our complaints handling procedures are available on request.

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

You may go directly to The Financial Ombudsman Service with your complaint, but the Ombudsman will only review your complaint at this stage with our consent.

## CLAIMS

In the event of a claim please refer to your policy documents.

Please note that if we replace your gadgets the damaged, lost or stolen item becomes ours. If it is returned or found you must notify us and send it to us if we ask you to.

Your Gadget Cover insurance policy is underwritten by Zenith Insurance Plc, Authorised Insurers, registered in Gibraltar No 84085. Registered Office: 846-848 Europort, Gibraltar.

To help us improve our service we may record or monitor telephone calls.

## COMMISSION

We are usually remunerated by commission from the insurance providers. We will be pleased to provide this information upon written request.

If your policy is cancelled or altered mid-term, we may also make a charge equal to the amount lost to us in commission reclaimed by insurers.

## CANCELLATION OF INSURANCE POLICY

### **Cancelling within fourteen days**

You have the right to cancel your policy during a period of 14 days either from the day of purchase or the day on which you receive your policy documentation, whichever is the later.

On receipt of your written notice of cancellation you will receive a full refund of all premium paid provided that no claim has been paid by us and you do not intend to make a claim under this insurance.

### **Cancelling after the first fourteen days**

Unless otherwise stated, insurance policies are arranged for a period of 12 months and you are required to pay the full amount stated. If you wish to cancel the policy before the expiry date (other than within the first fourteen days as above) and there have been no claims, we will refer to the published cancellation procedures as detailed in your policy documents.

We may cancel the policy by giving you 30 days' notice in writing. In the event of any claim you are responsible for the payment of any outstanding premium.

We recommend that you read the Insurance Product Information Document carefully before making a decision to purchase insurance cover. If you have made a claim it is highly unlikely that any premium will be refunded.

## **Policies Cancelled by Us or the Insurer**

Your policy may be cancelled by us or the insurer, for reasons such as misrepresentation, failure to take reasonable care not to make a misrepresentation and providing false or incomplete information when requested at point of claim. We may also decline the claim and cancel the policy with immediate effect.

If a premium for your policy is not paid on time, we will notify you of this, and if the payment is not received within 14 days, either by our second attempt to take the payment, or you making the payment by alternative means, your policy will be cancelled from the date the premium was due without the need for us to give any further notice to you. At our discretion, we may, following a request from you, allow this policy to resume where payment has been made after such a 14 day period, but we are under no obligation to do so. The cancellation will be treated as a standard cancellation and will incur charges as above and the refund of premium will relate to the remaining period of insurance left after the cancellation date.

In any event of your policy being cancelled by ourselves or the insurer, we will give you 30 days' notice in writing to your last address notified to us.

### **How to cancel**

To exercise your right to cancel, please contact us at the address or telephone number shown on the front of this communication. If being sent via post, we strongly recommend you use Recorded Delivery or other traceable postage method to advise of cancellation and to return your documents (if applicable).

We are not responsible for documents that have been lost in transit.

## **PAYMENT OF PREMIUMS AND REFUNDS**

Unless otherwise agreed and formalised by a premium instalment plan, all premiums are due on the day cover is arranged, the date the policy is due for renewal or the date of any mid-term adjustment.

### **Refunds**

Any refund is dependent on the insurer returning the premium to us and can take up to 4-6 weeks. Most refunds are issued back to the method that original payment was made with; alternatively a cheque will be issued.

### **Other taxes and costs**

Other taxes and/or costs may exist in respect of other products and services offered by us, which are not paid through or imposed by us.

## **RENEWAL**

To make the process of renewal easier we may automatically renew a policy and take payment by the same payment method as the previous year. We will always write to advise you before we automatically renew any policy and give you the opportunity to contact us to cancel the renewal.

If your policy is not eligible for automatic renewal we will write to you prior to your renewal date to remind you that your renewal is due and to advise you how much the new premium will be. You will need to contact us to arrange your renewal.

## **RISK TRANSFER**

Premiums that we collect from you are held in an insurance broking bank account specifically for the purpose of holding client money. By virtue of agreements held with insurers, we collect premiums as agents of the insurer. Once we have collected the premium from you, under the terms of our agreements with insurers, those premiums are treated as having been paid to the insurer.

Money that we collect from you will be held in a segregated account, separate from our own business account, and will be remitted to insurers in accordance with our agreement with them. If we become insolvent, the terms of the trust dictate that insurers will have a prior claim on the money in the account according to their respective interests.

#### **Earning interest on customer premiums**

We hold premiums that you pay us in our client money bank account. Under Financial Conduct Authority regulations we have to inform you that we may earn interest from money held in this account. Interest earned will not be held for the benefit of customers.

We may also invest these premiums in a range of permitted designated investments as prescribed by the Financial Conduct Authority. In the event that there is any shortfall in our client money resource attributable to falls in the market value of any of these permitted designated investments we shall make provision for, and bear the cost of, any such shortfall.

#### **Customer money passed to another organisation**

In accordance with Financial Conduct Authority Regulations we have to inform you that in managing or arranging your insurance requirements, we may transfer money that you have paid us in payment of an insurance premium to another insurance intermediary. This has no effect on your insurance arrangements with us as your broker or your insurer.

### **GOVERNING LAW**

This agreement shall be governed by the laws of England and Wales and the parties agree that any dispute arising out of it shall be subject to the exclusive jurisdiction of the English Courts.

### **VARIATIONS**

No variation of these terms is held to be valid unless in writing and signed by an authorised officer of the company. The company's staff are not authorised to agree to any variation of these terms. From time to time the company may review the terms and reserve the right to amend them without notice.

### **STATUTORY RIGHTS**

Agreement to our Terms of Business does not affect your statutory rights. These are our stated Terms of Business. We will assume you are in agreement with these terms unless you notify us to the contrary within five days of receipt of the documents.