

NLA Rent Guarantee Insurance Terms of Business



NLA Rent Guarantee Insurance Terms of Business Agreement: Please keep this document safe.

Payment of your premium constitutes acceptance of these terms; however, please contact us if there is anything you are not clear on.

The following Terms of Business Agreement sets out the basis on which NLA Rent Guarantee Insurance will provide rent guarantee insurance to you as a consumer of the firm.

These terms will remain in force and shall apply only to the Legal Expenses and Rent Guarantee Policy. Should the firm change any of its business terms at a future date, these changes to our terms will be reflected on our website.

Information about our Regulatory Status

NLA Rent Guarantee Insurance is a trading name of HFIS plc permitted under a licence granted by the National Landlords Association. HFIS plc is an independent general insurance brokerage authorised and regulated by the Financial Services Authority (FSA). The permitted business is advising on, arranging, dealing in, and assisting in the administration and performance of non-investment insurance contracts. Their FSA Register number is 306513. These details can be checked on the FSA's Register by visiting the FSA's website <http://www.fsa.gov.uk/register> or by contacting the FSA on 0845 606 1234.

We are required to comply with the FSA Regulations relevant to an insurance intermediary. These include the following:

- A firm must conduct its business with integrity and pay due regard to the interests of its customers and treat them fairly.
- A firm must conduct its business with due skill, care and diligence.
- A firm must pay due regard to the information needs of its clients and communicate information to them in a way that is clear, fair and not misleading.
- A firm must manage conflicts of interest fairly, both between itself and its customers and between a customer and another client.
- A firm must take reasonable care to establish and maintain such systems and controls as are appropriate to its business.

Scope of Service

The Legal Expenses and Rent Guarantee Policy is provided and administered online only. No advice or recommendations will be provided in connection with this insurance. Please therefore ensure that you fully understand the terms and conditions of this contract before making your buying decision.

Security

We do not guarantee the solvency of any insurer we place business with.

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

Policy Documentation

Your initial policy documentation will be issued to you via email in a timely manner. Please note that 'hard copies' of this documentation will not be made available to you by NLA Rent Guarantee Insurance, but you will be able to print it out yourself or view your documentation online at any time.

Your policy documentation will confirm the basis of the cover, give details of the insurer, and be accompanied by a policy summary.

You will be provided with renewal terms in a durable medium no less than 21 days before expiry of the policy, or notified that renewal is not being invited. Attached to the renewal terms will be a statement of any changes to the terms of the policy, and changes to directive-required information (information required under the EU Directives), statement of price and information about cancellation.

Claims

You must notify the Insurer's policy administrators, Arc, as soon as possible of a claim or of any circumstances that may give rise to a claim. You can telephone the legal advice line on 0844 770 1044 and quote "National Landlords Association - Rent Guarantee Insurance". A claim form will be sent out by e-mail, fax or post within 24-hours. The claim form is required to be completed and returned to Arc along with supporting documentation within forty five days of the Insured Incident.

You should have available your policy number and as much information as possible about the event that you wish to claim for.

NLA Rent Guarantee Insurance takes no responsibility for fraudulent claims submitted by you and any action taken by the insurer against you.



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Duty of Disclosure to Insurers

You must disclose to NLA Rent Guarantee Insurance, before the contract is concluded, any fact or circumstance which is known to you (or which ought to be known to you) in the ordinary course of your business and which is material to the risk. A fact or circumstance is material if it would influence the judgement of a prudent insurer in fixing the premium or determining whether he would take the risk.

Should you not act with the utmost good faith, or fail to disclose any material fact or circumstance, the insurer may avoid the contract and leave you without insurance cover.

Premium

Premiums must be settled immediately before any cover can be arranged. Full details will be provided at the quotation stage.

Remuneration

NLA Rent Guarantee Insurance receives a commission from the insurer for the arrangement of this policy. The commission received equates to £15 for NLA Members and £25 for non NLA Members. These fees are included within the premium quoted.

How we hold your Premium

In the case of the insurance cover that this document refers to, NLA Rent Guarantee Insurance act as an agent of the insurer which means that once we receive your premium it is regarded as if the insurer had received it direct from you and it will not be treated as client money whilst held by us. This will ensure the protection of your premium until we pay it over to the insurer because the insurer bears the risk for any losses arising from either NLA Rent Guarantee Insurance failing to transfer your premium or from the misappropriation of your premium by NLA Rent Guarantee Insurance. This agreement that we have with the insurer is often referred to as a risk transfer agreement and provides you with additional protection.

Segregation of Designated Investments

Whilst in our custody, we keep your premiums separate from our own money. We may do this by paying it into one of the designated bank accounts maintained exclusively for holding premiums that we receive from our clients. However, we may also do this by arranging to hold separately permitted designated investments with a value at least equivalent to the money that would otherwise have been paid into one of our designated bank accounts maintained exclusively for holding premiums that we receive from our clients. If we do this we will be responsible for meeting any shortfall in our premium resource that is attributable to falls in the market value of a segregated investment.

Interest on premiums held by us

Any interest earned on any premiums held by us and any investment returns on any segregated designated investments will be retained by us for our own use, rather than paid to you.

Cancellation Clause & Cooling off period

You have the right to cancel your NLA Rent Guarantee Insurance policy within 14 days of the inception date. Provided no claims have occurred the full premium will be refunded to you.

After the expiry of the cooling off period you are permitted to cancel this policy but you will not receive any refund.

Complaints Procedure

Our aim is to provide a first class standard of service to all of our Clients and to do everything we can to ensure that you are satisfied. However if you ever feel that we have fallen short of this standard and that you have cause for complaint, please contact us as follows:

- In writing at: NLA Rent Guarantee Insurance, 3rd Floor, Kingmaker House, Station Road, New Barnet, Hertfordshire, EN5 1NZ
- Call: 0845 310 6309
- Fax: 0845 310 6301
- Click: www.nlarentguarantee.org.uk
- Email: complaints@nlarentguarantee.org.uk

In certain circumstances NLA Rent Guarantee Insurance may re-direct your complaint to Arc Legal Assistance as the administrators for Inter Partner Assistance, who are the insurers for this policy.

Upon receipt of a complaint we will:

- Deal with all complaints in the manner prescribed by the FSA.
- Treat all complaints seriously and investigate the matter fully.
- All complaints will be advised to the appropriate Director who will allocate an employee of sufficient competence to deal with the complaint and advise you of their name and status.

The timescales for dealing with a complaint are as follows:

- If the complaint cannot be dealt with by the end of the next working day we will provide a written acknowledgement within 5 working days.



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- If we believe that the complaint should be redirected to another organisation, we will advise you within 5 working days and endeavour to provide details to whom the complaint should be redirected.
- We will keep you informed of our progress during the investigation where appropriate.
- Within eight weeks we will either send a final response or explain why we remain unable to conclude the matter.
- At that stage eligible complainants as defined by the FSA may refer the matter to the Financial Ombudsman Service if unsatisfied as to progress. We will advise you if you are an eligible complainant and the address of the Ombudsman. You may also check with the FSA direct.
- When a final response is sent an eligible complainant may also refer the complaint to the Financial Ombudsman Service if dissatisfied with the outcome.

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Full details and further information on the scheme are available from the FSCS.

Money Laundering / Proceeds of Crime Act

We are obliged to comply with the Proceeds of Crime Act 2002 and report to the National Criminal Intelligence Service any evidence or suspicion of money laundering at the first opportunity. We are prohibited from disclosing any such report.

Claims payment will be made in favour of you. If you require a payment to be made to a third party then you must confirm the required payee name and details and provide a brief explanation for your request.

Data Protection

We are registered under the Data Protection Act 1998 and we undertake to comply with the Act in all our dealings with your personal data. Please be aware that your data may also be held by our partners, the National Landlords Association (NLA), however again the NLA are registered under the Data Protection Act. Your personal information will be kept secure.

Law and Jurisdiction

These terms of business shall be governed by and construed in accordance with English law. In relation to any legal action or proceedings arising out of or in connection with these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.

Technical Support

If necessary, you can obtain Technical Support in respect of any difficulty you experience when using the NLA Rent Guarantee Insurance website by telephoning our Technical Support Team on 0845 310 6390 between the hours of 9am and 5.30pm weekdays only. Please note that this line is manned by technical staff only and they will be unable to answer any questions about the insurance cover. As stated elsewhere in this document and on the website, this is a non-advised sale and no recommendations are made by us.

If you prefer to use email for your request for technical support please email us at:

websupport@nlarentguarantee.org.uk

Contact Addresses

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall, London
E14 9SR

Tel: 0845 080 1800

Fax: 0207 904 1001

Web: www.financial-ombudsman.org.uk

Financial Services Authority

25 The North Colonnade
Canary Wharf, London
E14 5HS

Tel: 0207 066 1000

Fax: 0207 066 1099

Email: general.insurance@fsa.gov.uk

Web: www.fsa.gov.uk

