



COMBINED MARKET TRADERS
INSURANCE ASSOCIATION



Market Traders Liability Insurance Important Information

0208 102 9400 | cmtia@hayesparsons.co.uk

1st Floor, One The Square, Temple Quay, Bristol, BS1 6DG

General Terms of Business Agreement

This document is effective from 01 July 2024 (and supersedes all Terms of Business previously issued by us). Please read it carefully. It sets out the terms upon which we agree to act for our clients and contains details of our regulatory and statutory responsibilities. It also sets out some of your responsibilities. Please contact us immediately if there is anything in these Terms of Business which you do not understand or with which you disagree.

About our company

Hayes Parsons Limited (trading as Combined Market Traders Insurance Association and CMTIA) of 1st Floor, One The Square, Temple Quay, Bristol, BS1 6DG is an independent insurance broker, authorised and regulated by the Financial Conduct Authority (FCA) to transact general insurance business. Our Financial Services Register number is 311881. You can check this on the Financial Services Register by visiting the FCA's website:

<https://register.fca.org.uk>

Or by contacting the FCA on 0800 111 6768.

We are also members of the British Insurance Brokers' Association (BIBA) and are a Chartered Insurance Broker of the Chartered Insurance Institute (CII).

Our products and services

We only offer an insurance product underwritten by AXA Insurance UK plc. We are authorised to issue policy documentation and/or certificates on behalf of AXA Insurance UK plc. We have not made a personal recommendation as to whether this product is suitable for you. Please read the policy booklet carefully to ensure that the policy meets your demands and needs. In sourcing a suitable policy and in the event of a claim CMTIA will act as agent of the client. In placing the insurance, CMTIA will act as agent of the insurer.

Treating customer fairly

We aim to provide our customers with an excellent customer service to ensure their insurance requirements are met and to act with you in an honest, fair and professional manner at all times in accordance with your best interests.

Insurer security

Whilst we monitor the financial strength of the insurer with whom we place business, it should be noted that the claims paying ability of even the strongest insurer could be affected by adverse business conditions. We cannot, therefore, guarantee the solvency of any insurer or underwriter. A liability for the premium, whether in full or pro-rata, may arise under policies where a participating insurer becomes insolvent.

Methods of communication

We will normally communicate with you by email, in a way which is clear, fair, and not misleading. We may also contact you by telephone, and SMS particularly at renewal time, and where requested we can also contact you by post.

Duty of fair presentation

You have a duty to give a fair presentation of risk both to us and to your insurer AXA, and to provide information in a clear and accessible manner.

A fair presentation is one which clearly discloses every material circumstance which you, your senior management, or persons responsible for arranging your insurance and including ourselves as your agent, know or ought to know following a reasonable search. In the event of any deliberate or reckless breach by you to present the risk fairly, the insurer has the right to void the policy and retain the premium.

Our remuneration

When we sell you a policy, the insurer pays us a percentage commission from the total premium. If the type of policy we sell reaches specific profit targets, the insurer may also pay us an additional bonus.

Charges

Unless otherwise indicated on our documentation an administration charge of £6.00 will be made and separately identified on all policy renewal and inception transactions. £6.00 is non-refundable in the event of cancellation of our policy more than 14 days after the renewal/inception date. We reserve the right to make an administration charge of £10.00 for issuing the following documentation:-

- Replacement policies or certificates in the event of the loss or misappropriation of the original documents
- Copy policies or certificates or confirmation of insurance cover requested by other parties
- Amendments to the cover during the policy year

In the event of a policy being cancelled mid-term and not replaced by another policy, we reserve the right to retain the commission earned on the original transaction, or else make an administration charge of £10.00 whichever is the higher.

Methods of payment

We normally accept payments by debit card or credit card (excluding American Express).

Settlement terms

You are responsible for the settlement of premiums within the terms advised to you, so that we can make the necessary payments to your insurers. We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to the late payment of a premium where the delay is attributable to you.

Handling client and insurer money

We have a “risk transfer” agreement with our insurer which allows us to receive and hold money as an agent of the insurer. This means that as soon as we receive your money, it is regarded as being received by the insurer and equally refunds remain insurers money until paid to you by us. We hold that money in a Non-Statutory Insurer Trust Bank Account in accordance with FCA rules. The Deed of Trust permits us to use the account to make advances of credit from time to time to our clients, to fund premiums, subject to strict conditions. In dealing with us you agree to us holding client money this way. A copy of the Deed of Trust is available on request.

Client money will be deposited with Lloyds Banking Group. Interest will not be paid to clients in respect of money held in an insurer trust bank account.

Confidentiality

All information provided by our clients is treated as confidential and is only disclosed in the normal course of us negotiating, arranging and administering your insurance. This may include disclosing information to our panel of insurers and insurance providers and could include their service providers such as claims loss adjusters, and to our service providers who manage our information recording, protection and data security.

We will not release your information to any other third parties without your consent, with a few exceptions for example where requested by court, a regulatory body, or for information already in the public domain.

We comply with the requirements of the General Data Protection Regulations (GDPR) from 25 May 2018 on under reference Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and repealing Directive 95/46/EC (General Data Protection Regulation) OJ L 119/1, 4.5.2016.

Changes to your cover

We will normally deal with requests for alterations on the day your instructions are received, or the next working day if a weekend or public holiday. Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible. We will confirm changes to your policy, once agreed, in writing. We will also advise you of any extra premiums you must pay or premiums we must return to you.

Receipt of instructions

We do not consider instructions to arrange or change cover sent to us by post, email or facsimile, or left on answering equipment, to have been received until they reach the relevant personnel and receipt has been confirmed to you in writing. We do not accept responsibility for instructions which do not reach us due to failures in the postal, electronic or telecommunications systems.

Documentation

We provide insurance documentation to you free of charge and send it electronically. Should you wish to receive your insurance documents in a different format such as in hard copy and sent by post then please let us know.

Our aim is to produce documentation and correspondence in a clear and accessible format. In the event of any uncertainty, we would ask you to let us know immediately. Our staff are always happy to clarify the cover provided.

You should check all policy documentation to ensure that the details are correct and the cover provided meets with your requirements. Any errors should be notified to us immediately.

If your policy includes Employers' Liability insurance it is prudent to keep a copy of all Employers' Liability Certificates issued.

It is important that you can identify the insurer for your statutory liabilities for each period of insurance and we therefore strongly recommend that you retain this certificate to evidence the insurance in place as long as potential liability exists. The certificate can be retained on your computer rather than displayed on the wall providing all employees have access to it.

Making a claim

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, by contacting AXA Insurance on 0370 900 0867 option 2 quoting the scheme policy number and certificate number. If you require any further assistance telephone us on 0208 102 9400. You will be advised if you need to complete a claim form or produce documentation to support your claim. In certain circumstances late notification may result in your claim being rejected.

If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to AXA Insurance immediately and unanswered. Any attempt to negotiate or respond to the incident without prior reference to your insurers might prejudice your cover. You must not, under any circumstances, admit liability without prior permission from your insurer.

You should be aware that a claim arising after renewal of the policy has been invited might affect the assessment and acceptance of renewal by your insurers.

Conflicts of interest

CMTIA is subject to the law of agency which imposes certain duties on us. We also have proper regard for the interests of others, including insurers for whom we act. Where we become aware of any actual or potential conflict of interest we will inform you of the situation, the options available to you and obtain your consent before we carry out your instructions.

Complaints procedure

We recognise the importance of service and should there be an occasion when we do not meet your expectations we are equally committed to dealing with any complaint in a thorough and professional manner. If you wish to register a complaint please contact us either by writing to;

Compliance and Training Manager, Hayes Parsons Limited, 1st Floor, One The Square, Temple Quay, Bristol, BS1 6DG

Or by email;
complaints@hayesparsons.co.uk

Or by telephone;
0117 929 9381.

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service (FOS) (www.financial-ombudsman.org.uk) for an independent assessment and opinion. The FOS Consumer helpline is 0800 023 4567 or contact them at Financial Ombudsmen Service, Exchange Tower, London E14 9SR.

Compensation

CMTIA is 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.

Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further details about compensation scheme arrangements are available from the FSCS on their website www.fscs.org.uk or via their helpline on 0800 678 1100.

Cancellation

If you wish to cancel your policy you may be entitled to a refund of part of your premium as long as no claims have occurred during the time you have been on cover. The refund due may not necessarily be proportionate to the remaining period of cover.

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.

You are deemed to have accepted these terms of business and give your consent for us to operate in the ways described, unless you advise us otherwise within 7 days of receipt.

Privacy Notice

This notice is effective from 01 April 2025, and supersedes all previous privacy notices issued by us.

Hayes Parsons Limited (trading as Combined Market Traders Insurance Association and CMTIA) of 1st Floor, One The Square, Temple Quay, Bristol, BS1 6DG is an independent insurance broker, authorised and regulated by the Financial Conduct Authority (FCA) to transact general insurance business. Our Data Protection champion is Maxine Tearle, contactable at the address shown or by e-mail; m.tearle@hayesparsons.co.uk or telephone 0117 929 9381.

This privacy notice explains how we protect and manage any personal information you share with us and that we hold about you in the normal course of us advising, arranging and administering your insurance.

We use your personal information for the legal basis of processing necessary for entering into an insurance contract, or to provide you with a quotation prior to entering into an insurance contract as administered by us.

We will keep your information confidential, but may share this with certain third parties including; your insurer AXA Insurance UK plc, or to comply with any legal or regulatory issues or disclosures. We may also share your information with service providers who manage our information recording, protection and security.

We may share your personal information, such as email address, with third-party service providers, including Google and Facebook, to perform services on our behalf, such as online advertising. This includes using Google's Customer Match and Facebook's Custom Audiences to deliver personalised advertisements based on the information you have provided to us. We ensure that any such sharing complies with applicable laws and regulations. You have the right to opt out of such data usage at any time by contacting us or adjusting your advertising preferences on these platforms.

We do not directly transfer your personal information outside of the European Economic Area (EEA).

However, some of the third parties we use including AXA Insurance UK plc or service providers may transfer your personal information outside of the EEA, but only to countries recognised as providing adequate legal protection and where information will be held securely.

We will keep your personal information in line with the length of time we need to manage and administer your insurance and to meet any legal, statutory and regulatory obligations.

The General Data Protection Regulation (GDPR) grants you, the data subject, the right to access particular personal data we hold about you. We will respond promptly to any future requests and provide you with details of the personal data we hold about you within a month and free of charge.

Your rights include the; right to be informed, the right of access, the right to rectification, the right to erasure, the right to restriction of processing, the right to data portability and the right to object. We do not carry out any automated processing which may lead to automated decision making.

You may also withdraw any consent previously provided to us at any time in the future.

If you have any complaint regarding the use of your personal information then please contact our Data Protection champion as detailed. If your complaint is not resolved to your satisfaction, you may also make a complaint to the supervisory authority, the Information Commissioner's Office (ICO). You can contact the ICO on 0303 123 1113.

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