



PROFESSIONAL
INSURANCE AGENTS LTD

Head Office
Lion Works
Sidley Road, Eastbourne
East Sussex, BN22 7HB
Tel: +44 (0) 1323 648 000

Treating Customers Fairly (TCF)

The Financial Conduct Authority (FCA) regulates the insurance industry and requires those who are FCA authorised to follow many different rules. A key focus of the FCA is centred around the principle of Treating Customers Fairly.

Whilst this rule was originally designed to protect the interests of 'individual consumers' (e.g. members of the public) as opposed to 'commercial consumers' (e.g. SME's), Professional Insurance Agents Ltd also t/as Business Insurance 247 ('we') offer our commercial clients ('you') the following commitments:

- We must conduct our business with skill, care and due diligence, paying due regard to your interests;
- We must pay close attention to your insurance needs at all times and effectively deliver information to you in a way that is clear, fair and not seen as being misleading;
- We must manage conflicts of interest fairly, which may arise between you and us, or between you and one of our other clients, or between us and Insurers;
- We must comply with the FCA conditions when dealing with client monies;
- We must take reasonable steps to establish and maintain systems and controls which are considered appropriate to our business;
- We must monitor and record our own company's performance relative to TCF; and
- We must listen to any positive or negative feedback from you and act on this where we feel that it is necessary.

You should be aware that if you have purchased any of our online insurance products on your own accord then this will be classified as an execution only sale; i.e. you have purchased the policy without receiving any advice from us about the specific insurances that you have bought. (Please refer to our online Terms of Business Agreement for further details).



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Feedback Form

We welcome any client feedback and should you wish to provide any comments regarding our services, please feel free to complete the form below and return it to our head office address, or alternatively email it to info@professionalinsuranceagents.co.uk.

Contact Name:

Company Name:

Address:

Post code:

Phone:

Were you happy with the service?

Yes

No

If "No", please let us know why:

What would help you when purchasing your cover?

Is there anything you think we could improve upon?



THE BRITISH
INSURANCE
AWARDS
FINALIST
- Best use of marketing
- Best use of technology

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Product suitability for online clients

We have made arrangements with several insurers and underwriters to be able to offer you various commercial insurance products, made available on our online multi-quote & buy platforms.

Please see below a list of the current online products and insurers (as of December 2017). Please bear in mind that this list is subject to change and going forward, we will take reasonable steps to keep the list as current as possible.

Insurance Product	Insurance Companies
Charities & Trustees Indemnity	Arch, AXA
Crime	Hiscox
Cyber Liability	Hiscox
Directors' & Officers' Liability / Employment Practice Liability	Arch, AXA, Dual Corporate Risks
Individual Directors' & Officers' Liability	Arch
Legal Expenses (includes Fitness for Practice)	Arag
Medical Malpractice (includes, animal therapy, complimentary therapists, healthcare professionals, medical professionals and paramedics/EMT's)	Beazley
Office Combined	Hiscox
Professional Indemnity	Ageas, Arch, Dual Corporate Risks, Hiscox, ITIC, Manchester Underwriting Management, Tokio Marine HCC Plc, Wimsure Underwriting
Public & Employers' Liability	Ageas, Hiscox, Manchester Underwriting Management, Tokio Marine HCC Plc
Residents Association	Arch, AXA
Residential Property Owners	Pen Underwriting

The covers and policies provided by the above-named companies have been selected by us to offer you online access to a wide range of product options at competitive prices.

We make reasonable efforts to ensure that the insurance companies that we use have good ratings and a strong financial backing. However, as insurance brokers, we are unable to guarantee the security of any independent company, now or in the future. That said, we endeavour to make regular checks on our insurance companies, for example, by looking at their financial ratings as reported by agencies such as Standard & Poor's and Moody's etc.





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Supplementary insurance products offered online

We provide you with various supplementary insurance products via our online quote & buy system. These products have been introduced to our online offering to enhance a 'first choice' enquiry for the main insurance/s which you are seeking to purchase.

An example to illustrate this process is seen when you purchase a Professional Indemnity Insurance (PII) policy (one of our most popular online products), and due to our continuous, extensive market research we have provided a number of optional insurance products (at purchase stage) for your consideration.

We understand that many clients purchasing online are either first time buyers or sole traders. In our opinion, insurance such as Legal Expenses (which includes cover for IR35 investigations and provides access to free legal helplines and a range of legal templates and documents) is not only just good value; by being offered on an exclusive premium basis, but is also a sensible enhancement to the main insurance policy/ies being purchased.

We provide descriptions for each insurance product together with full policy wordings and summaries to aid your decision-making process.

In addition, our products are displayed on an 'opt-in' basis, meaning no automatic selection applies and therefore you are responsible for adding the supplementary product to your main purchase/es.

With regard to Treating Customers Fairly, we believe that part of the process of offering an online service should involve creating a 'what happens if?' scenario, for instance 'what happens if a sole principal of a business dies?', 'what would then happen to their family and income, as a result of this devastating event?'

By offering a variety of insurance products, we feel that this at least raises awareness for you to become mindful of the possible exposures that you may face, and then subsequently have the opportunity to cover yourselves against these situations. Many insurance industry articles are regularly centred around the growing number of SME's having gaps in their insurance portfolios and/or being under-insured.



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Online delegated authority / binder agreements with our insurance providers

After we have obtained an agreement from our insurance provider to offer their policies online via our quote & buy platforms, the following process takes place:

1. The new products are reviewed internally for client suitability purposes and once we are satisfied that they will add value to our clients' insurance portfolios, we will proceed to the next step.
2. We then develop the IT code for each product, which tends to take around 4 - 6 weeks and then each product subsequently goes through an internal testing process here at Professional Insurance Agents Ltd also t/as Business Insurance 247.
3. All automated products are then presented to the insurance company/ies for them to test and approve themselves. Once they are satisfied and have signed this off, we then set the insurance product/s live on our platforms.

Although this may seem like a delegated authority / binder agreement, technically it is not, as the insurance companies have pre-set all of the rates (pricing) and supplied us with the applicable question sets, policy wordings, schedules and summaries, which we then automate. We are unable to change or alter any rates, or terms and conditions, without expressed written permission from the relevant insurance companies.

We do offer our quote & buy platforms to other insurance brokers and affiliate groups, who can gain access to the panel of insurers on the system. In these instances, we still retain full control at all times by collecting the premium and issuing the documentation directly from our servers. Any adjustment to a policy or quote must be requested by the broker/client in writing for us to review.

It is also important to note that our insurance providers, underwriters, brokers and affiliates all have 24 / 7 access to any transaction or activity relating to their business on the online quote & buy platform. Access to this information is gained via the comprehensive back office system.



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