



## INITIAL DISCLOSURE DOCUMENT AND TERMS OF BUSINESS

### About our Insurance Services

#### 1 **The Financial Services Authority (FSA)**

The FSA is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.

#### 2 **Whose products do we offer?**

We only offer one insurance product to cover your goods during International Removal and Storage. This is underwritten by AXA Corporate Solutions Assurance, UK Branch.

#### 3. **Which service will we provide you with?**

You will not receive advice or a recommendation from us for Removals and Storage Insurance. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

#### 4. **What will you have to pay us for our services?**

Nothing. We receive commission from the Insurance Company.

#### 5. **Who regulates us?**

Roy Trevor Ltd. is authorised and regulated by the Financial Services Authority. Our FSA Register number is 310819.

The permitted business is arranging general insurance contracts

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

#### 6. **Handling Client Money and/or Insurer Money**

We collect and hold money as agent of the insurers.

#### 7. **What to do if you have a complaint**

If you wish to register a complaint about our insurance mediation services, please contact us in writing or by phone at the address at the head of this letter.

If we cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## **8. Are we covered by the Financial Services Compensation Scheme (FSCS)?**

We are covered by the FSCS. You may be entitled to compensation from the scheme 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 100% of the first £2,000 and 90% of the remainder of the claim without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS

## **MEETING YOUR DEMANDS AND NEEDS**

This product meets the demands and needs of those who wish to protect their household goods and personal effects against a range of specified events such as fire, theft and accidental damage during international household removal and/or storage.

In offering you this product, it is assumed that you do not already have a policy in force which covers some or all of the risks covered by this product. Most household policies do not offer cover during international removals/storage, and we recommend that you check your household policy.

The Policy Summary of this product sets out the main features of the policy. If the policy does not meet your demands and needs, you should discuss this with our representative.

The decision to take this product is entirely the customer's and therefore we cannot offer you a personal opinion or recommendation to take it.

## **POLICY SUMMARY**

### **EXPLANATORY AND GUIDANCE NOTES**

The Flexicover Marine Insurance is a dedicated insurance to cover your effects against most risks whilst they are in transit for International Removal. The explanatory notes below are for guidance only, and do not form part of the insurance policy. If you purchase this policy, the full Terms and Conditions will accompany the Certificate of Insurance. These Terms and Conditions form the basis of a legal contract between you and Insurers.

#### **Why should I take out Insurance?**

Your Removers will take every care to protect your goods, and to use agents who will take similar care. Unfortunately accidents can occur. This is why you are recommended to take advantage of the special arrangements made with a leading insurance company who underwrites the Flexicover policy. If you do not wish to arrange insurance, then any responsibility your Removers may have to you for loss or damage will be governed by their Trading Conditions on the reverse of their quotation/estimate which may limit both the circumstances and amounts available for compensation.

#### **Who are the Insurers?**

Cover under the Flexicover policy is underwritten AXA Corporate Solutions Assurance.

#### **How do I arrange Insurance**

This Product Summary together with the quotation that you have been given should provide you with enough information to enable you to make an informed decision as to whether to purchase this insurance. If you have any questions that are not answered in this summary, please ask your advisor.

If you accept the quotation, you will be provided with a Certificate of Insurance, together with the full Terms and Conditions of the insurance

#### **How do I value my Goods?**

The Flexicover marine insurance is a “declared value” policy. This means that you must insure your goods for their replacement value at destination in order to obtain the maximum benefit from this insurance in the event of a claim.

Under a “declared value” policy, if an item is lost or damaged beyond repair, the policy will pay the insured value for that item. This is similar to the benefit provided under a “new for old” policy. It is essential that you do not under-insure your goods. Under-insurance may result in the settlement of any claim being reduced.

Please do not ask your Remover for guidance about your sum insured. They are not valuers, and the responsibility for declaring the sum insured is yours

#### **What will Insurers pay for?**

The insurance covers loss or damage to your goods whilst in the care of your Removers or their agents during international removal and/or storage. Cover ceases as soon as your goods are delivered to you.

#### **Storage at a Rental**

The basic premium to cover your goods during overseas shipment includes “storage incidental to transit”. If your goods go into storage at a rental before or after shipment, you may have to pay an additional premium.

#### **Are there any Exclusions?**

Yes. Every insurance policy has exclusions. There are certain goods that cannot be accepted for insurance and certain eventualities that are not insured. These exclusions and restrictions are clearly listed in the policy.

#### ***The following goods are not covered by this insurance :-***

- Furs over £100 in value, Jewellery, Watches, Precious Stones and Metals, Money, Coins, Deeds, Bonds, Securities, Stamps of all kinds, Manuscripts or other Documents or Electronically held Data Records, Mobile Telephones.
- Perfumery, Tobacco Products, Foodstuffs, Wine, Spirits and the like, Firearms and Explosives.
- Livestock, Plants or Perishable Goods of any kind.

#### ***Your attention is particularly drawn to the following exclusions and conditions, which :-***

- Limit Insurer’s liability for goods which you pack yourself.
- Excludes the unexplained failure of electrical, electronic or mechanical items unless they have also suffered external physical damage.
- Limits insurers liability to the value of a damaged item without reference to its value within the pair or set of which it is part.

Super Cover is without deduction of an excess. Standard Cover is subject to an excess of 1% of your sum insured, subject to a maximum of £200, which will be deducted from your claim settlement.

All Exclusions and Conditions within the policy are of equal standing.

### **What if I have a claim?**

You should report any loss or damage to the delivery agent and your Remover as soon as possible and no later than 30 days after taking delivery. You should also register your claim with Removal Claims Service, whose details will appear on your Certificate of Insurance. You will be issued with a claim form, which should be returned (with estimates) to Removal Claims Service.

### **Claim notification period**

The insurance requires that claims be notified within 30 days of delivery. Loss or damage noticed at the time of delivery should be notified at that time. Any other item of claim should be notified within 30 days.

This notification period is important both for you and insurers. It is essential that a close link is maintained between a claim and the incident giving rise to that claim. Where a claim is notified late, it will be more difficult for insurers to connect your claim to the removal &/or storage, and your entitlement under the insurance may be affected.

### **How will my claim be assessed?**

Your claim will be dealt with in accordance with the Terms and Conditions of the insurance. The basis of settlement will be the cost of replacement, repair or monetary compensation at insurers option.

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Your claim will be dealt with in accordance with the Terms and Conditions of the insurance. The basis of settlement will be the cost of replacement, repair or monetary compensation at insurers option. In calculating a settlement the current used value of the lost or damaged item, after deduction for age, wear and tear will be taken into account.

### **If you need to submit a claim....**

Your claim will be dealt with as quickly as possible. You can help by:

- Only claiming for items and loss or damage covered by the policy,
- Being realistic with the amounts you are claiming, and
- Submitting repair estimates with your claim form.

### **Complaints Procedure**

If you have any cause for complaint, it is important you know we are committed to providing you with an exceptional level of service and customer care.

Any complaint you have should, in the first instance be addressed to your insurance intermediary, if you have one. If your insurance intermediary is unable to help you or if you obtained your insurance from us direct, you should write to us at the following address:

Head of Corporate and Compliance  
AXA Corporate Solutions, 140 Fenchurch Street, London EC3M 6BL

or telephone us on: 0845 30 845 36.

If we have given you our final response and you are still dissatisfied, you may refer your case to the Financial Ombudsman Service (FOS). The FOS is an independent body that considers complaints about general insurance products but it will only consider complaints if:

- We have provided you with written confirmation that our internal complaints procedure has been exhausted
- Your business has a turnover of less than £1,000,000

The FOS can be contacted at: Insurance Division, Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR Telephone: 0845 080 1800 Fax: 0207 964 1001

Referral to the FOS will not affect your right to take legal action.

### **Financial Services Compensation Scheme (FSCS)**

This insurance is covered by the FSCS. You may be entitled to compensation from the scheme 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 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit.

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