PPS, Lime Tree House, North Castle Street
Alloa, FK10 1EX, United Kingdom

Terms of Business Agreement

Introduction

This Terms of Business comes into force on the date you receive it from us and will remain in force until you are provided with revised terms. It sets out the terms and conditions on which we agree to act for you, contains details of our responsibilities together with your responsibilities both to us, to insurers and to other third-party providers. This is our standard client agreement upon which we intend to rely on. This "Terms of Business Agreement" (TOBA) supersedes all previous versions issued to you. Your receipt of this document constitutes your informed consent to its contents and by instructing us you are accepting this TOBA. Psychologists Protection Services Ltd in conjunction with Psychologists Protection Society Trust (PPS) provides the following services, the initial introduction, advising, administration, arrangement of cover, mid-term alterations and renewal processing of your Membership and Members Professional Protection Plan. We will not give any advice or make a recommendation. In addition to our Members Professional Protection Plan we offer Public Liability Insurance from Hiscox Insurance Company Ltd.

Status Disclosure

Insurance Introductions are provided by:

Psychologists Protection Society and PPS are the trading names for the Psychologists Protection Society Trust (PPST) which is an Authorised Representative of International Financial Security Ltd which is authorised and regulated by the Financial Conduct Authority - FCA FRN: 969653.

Psychologists Protection Society Trust is registered in Scotland No. SC382629. Registered Office: Limetree House, North Castle Street, Alloa, FK10 1EX.

Insurance Services including arranging, administering, and distributing insurance are provided by:

Psychologists Protection Services Ltd which is an Authorised Representative of International Financial Security Ltd which is authorised and regulated by the Financial Conduct Authority - FCA FRN: 969653.

Psychologists Protection Services Ltd is registered in Scotland No. SC379274. Registered Office: Limetree House, North Castle Street, Alloa, FK10 1EX.

Their permitted business is to arrange, deal in, make arrangements with a view, and assist in the administration and performance of general insurance contracts. You can check this on the FCA's Register by visiting the FCA's website www.FCA.gov.uk/register/ or by contacting the FCA on 0845 606 1234. The FCA is the independent watchdog that regulates financial services. You should use the following information to decide if our services are right for you.

Remuneration

In most cases we are paid by commission from the insurer, but in some circumstances, we may charge you a fee instead of commission or a combination of both, in which case this will be confirmed to you in writing at the time of incepting or renewing your policy.

Our fees will be confirmed to you clearly and in writing at the time of incepting or renewing your policy and will always be disclosed to you before you commit to purchasing the product.

You are entitled at any time to request further information regarding the amount of any remuneration which we may have received as a result of placing or renewing your insurance cover. To the extent that this is not possible for an amount to be given, we will provide the basis for its calculation.

Where a policy is cancelled before renewal, insurers charge to cover their costs, with the balance refunded to you, subject to no claim having been made. Full details will be available in your policy. In the event of an adjustment giving rise to a return of premium, the amount may be refunded or held to credit.

Settlement terms

Our payment terms are as follows (unless otherwise agreed by us in writing):

- New policies: payment within 14 days of approval.
- Alterations to existing policies: immediate payment on or before the effective date of the change.
- Renewals: due in full within 28 days of the renewal date.

If payment is not received from you in accordance with the above terms, we, or your insurer may cancel or lapse the relevant policy/policies, which could mean that part or all of a claim may not be paid. You may also be in breach of legally required insurance cover.

How we hold your money

Any money we receive and hold on behalf of our clients during the course of our dealings such as premium payments, premium refunds and claims payments, will be held by us on behalf of the provider with whom we arrange your policy as their agent in accordance with the terms of the provider's agency agreement. This means that when we have received your cleared premium, it is deemed to have been paid to the insurer.

Our standard accounting practice is to take our commission upon receipt of your cleared funds prior to payment of the premium to the insurer.

Solvency of Insurers

We cannot guarantee the solvency of any insurer with which we place business. This means that you may still be liable for any premium due and not be able to recover the premium paid, whether in full or in part, should an insurer become unable to cover its own financial obligations. If you have any concerns regarding any insurer chosen to meet your insurance requirements, you should inform us as soon as possible.

Disclosure

It is your responsibility to provide complete and accurate information to PPS when you take out and when you renew your membership. It is important that you ensure that all statements you make on the proposal form, claims forms and any other documentation are full and accurate. Please note that if you fail to disclose any material information or change of circumstances to PPS, this could invalidate your Members Professional Protection Plan or Public Liability insurance cover and could mean that part or all of a claim may not be paid. We strongly recommend that the information provided is checked thoroughly prior to submission and that you keep a record of all correspondence in relation to the arrangement of your cover.

Consumer Important Information

Under legislation, it is your duty as a consumer to take reasonable care not to make a misrepresentation to an insurer, which means you cannot provide any false information.

A failure by you to comply with the insurers request to confirm or amend details previously given is capable of being a misrepresentation. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and accurate and we recommend that you keep a copy of all correspondence in relation to the arrangement of your insurance. An insurer has the right to take corrective measures if it can deem the misrepresentation to be either deliberate, reckless, or careless.

If in doubt about any point in relation to your duty to take reasonable care and subsequent misrepresentations, please contact us immediately.

Commercial Duty of Fair Presentation

It is your responsibility to provide a fair presentation of the insurance risk based on you conducting a reasonable search for information. This could require you to obtain information from senior managers within your organisation or other parties to which the insurance relates or who carry out outsource functions for your business.

You must disclose every material circumstance which you know or ought to know, or failing that, disclose sufficient information to put your insurer on notice that it needs to make further enquiries. You must ensure that any information you provide is correct to the best of your knowledge and representations that you make in expectation or belief must be made in good faith. If you fail to make a fair presentation of the risk, this may result in additional terms or warranties being applied from inception of the policy or any claim payment being proportionately reduced. In some cases, this could result in your policy being declared void by an insurer and your premiums returned. Any deliberate or reckless breach of the duty of fair presentation could result in your policy being declared void by an insurer with no refund of premium.

If in doubt about any point in relation to material circumstances and reasonable search, please contact us immediately.

Policy documentation

We will issue membership documentation in a timely manner. Your membership documentation will confirm the basis of the cover and will be accompanied by a cover/debit note. Documents will normally be issued to you by email, or by post if you prefer. Paper copies of any documents are available free of charge on request.

We will take reasonable steps to ensure that members are provided in writing, no less than 21 days before the expiry of their membership, with the renewal terms, or are advised if renewal is not being offered. Commercial customers will be provided with renewal documentation in good time before renewal. You will be given an explanation of any changes. We may retain certain documents, such as your Membership and Plan certificates, until we receive full payment of premium and/or administration charges. In these circumstances, we will ensure that you receive full details of your cover and any documents that you require by law.

Cancellation Rights

Members have the right to cancel within 14 days of receiving the contractual terms and conditions where a full refund will be issued. In the event of cancellation, PPS may return a pro rata premium to us based on the time on risk. This is often referred to as a cooling off period.

Where you cancel your policy after the expiry of the cooling off period or where you request a mid-term adjustment which results in a refund of premium, there will be no refund of the Membership Fee that is paid to the Psychologists Protection Society Trust. Bank details may be retained for the purposes of refunds and claims payments that may be made by BACS (Bankers Automated Clearing System).

Claims

You must notify us promptly of any claims. Although this can be done by phone initially, it must be confirmed in writing and full details supplied as soon as practicable. We will inform you what information is required.

Quotes

When we supply you with a quotation we will confirm how long this will be valid for on the terms we have quoted, give you a written quotation including all the information you need to make an informed decision and give you a summary of the policy coverage.

Conflicts of Interest

Occasions can arise where we or one of our associated companies, clients or product providers will have a potential conflict of interest with business being transacted by you. If this happens and we become aware that a potential conflict exists, we will write to you and detail the steps we will take to ensure fair treatment.

Complaints

We take all complaints seriously. If you wish to register a complaint you may do so:

- In writing to the Secretary,
  Psychologists Protection Society Trust, Limetree House,
  North Castle Street, Alloa, FK10 1EX, United Kingdom
- By telephone on 0333 320 8074
- By e-mail at PPSsecretary@ppstrust.org
- In person by visiting our office (see above for address)

Should you not be satisfied with our final response, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). More information is available on request or on their website https://www.financial-ombudsman.org.uk. Further details will be supplied at the time of responding to your complaint.

Compensation

You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Advising and arranging the insurance elements of your membership is covered for 90% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

Confidentiality

We are a data controller for the information you provide to us including individual, identification and financial details, policy history and special category data (such as medical or criminal history). All personal information held by us in relation to you will be treated with the utmost care and where appropriate, in accordance with data protection legislation, including the Data Protection Act 2018. You confirm that we may use and disclose information that we have about you in the normal course of arranging and administering your membership.

Details of our legal basis for processing your information, along with details of any third party recipient whom it may be necessary to share your personal data with in order to fulfil the contract, retention period for data held, security of your data, your rights under the UK General Data Protection Regulations (UK GDPR) including the right to complain can be found in our full 'Privacy Notice' on our website at www.ppstrust.org/privacy.

Third Party Rights

Unless otherwise agreed in writing, no term of this agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999. Activities undertaken by us under this agreement are provided for your sole use and you shall not be entitled to permit third party access to this information without our express written permission.

Termination

You or we may terminate our authority to act on your behalf at any time without notice period or penalty. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already initiated. Any business currently in progress will be completed unless we receive your instructions to the contrary. Any fees outstanding at the date of termination will be due within four weeks of the termination date.

Security

We do not guarantee the solvency of any product providers we place business with. A liability for the premium, whether in full or pro rata, may arise under policies where a participating product provider becomes insolvent. In the event that a product provider becomes insolvent or delays making a claims settlement we do not accept liability for any unpaid amounts.

Governing law

This terms of business shall be governed by and construed in accordance with, the Laws of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales.