

# M & N Insurance Service Limited

**Declaration of Status and Terms & Conditions for Commercial Customers.  
Please read these terms and conditions, they may affect your policy cover.**

**Our Background** Established in the early 1950s, M & N Insurance Service Limited has traditionally provided a high level of personal service to its many clients. M & N specialises in the General Business Sector and when arranging insurance for its clients, acts as an Independent Insurance Intermediary for its wide portfolio of clients throughout the country. We only use quality insurers and or underwriters from the whole insurance market who provide the financial strength to settle claims and this is backed up with the latest technology to administer your policies.

**Our Service & Aims** M & N prides itself on trying to understand the needs of its clients and M & N is not a direct operation trying to take a market share. A screening process is undertaken where we evaluate our client and their portfolio. We will offer practical ongoing advice if appropriate, to try and ascertain if there are any housekeeping or management problems present, to try and avoid those nasty claims that can disrupt a client's livelihood. M & N specialises in a number of areas of insurance that include:

**Property Owners Cover** for the commercial property owner and investor.

**High Risk Homes** with policies that contain no warranties. Valuations are not required for any item under £25,000. Agreed claims under £35,000 are usually settled by return of post.

**Jewellers Block Cover** provides wide cover for the trade on gold, jewellery, diamonds, precious stones kept on premises, carried or sent anywhere in the world. M & N is a long standing member of the London Diamond Bourse & Club in London's Hatton Garden, and has been placing this cover for over 30 years.

**Laundrette & Dry Cleaning** insurance policies that are market leaders providing cover for over 700 dry cleaners and laundrettes situated around the UK.

**Private Medical Insurance** provided by the UK's leading insurers, offer bespoke contracts to suite our clients' requirements.

**Commercial Vehicle & Motor Fleet Cover** that provide quality cover at reasonable rates.

**Protection, Investment and Savings** advice is available for corporate and individual customers.

## Terms of Trade

01 For some policies that we arrange, (eg credit insurance amongst others) you may deal directly with the insurer for ongoing policy administration. We act on your behalf in arranging your insurance.

02 There are some classes of business that require us to use the services of other specialist brokers and this is made clear to you as and when this situation arises.

03 We offer a wide range of personal insurance products, and have access to leading insurers in the marketplace. Our software provider is one of the leaders in the field and for motor insurance we can select products from over 40 schemes, and home insurance from 15 insurers.

04 What you will have to pay for our services: In addition to the premiums charged by insurers, we may make a charge at our discretion which may range from 0% – 20% of the premium. This normally occurs when we handle policies that attract a nil commission band rate. For Group Private Medical Insurance the charge will not exceed £5,000 and will be reduced at the discretion of M & N if sufficient other business is placed through M & N. If we do raise a charge on the new business, renewal or additional premium, this will always be advised to you in advance and shown separately on the invoice. Please also refer to paragraph 12.

05 We can accept payment by guaranteed cheque or by credit / debit card and you may be able to spread your payments through insurer's instalment schemes or a credit scheme which we have arranged with Close Brothers Limited. We will give you full information about your payment options when we discuss your insurance in detail.

06 Who regulates us? M & N Insurance Service Limited 248 Hendon Way London NW4 3NL (Telephone 020 8202 4474) is authorised and regulated by the Financial Services Authority, our FSA register number is 305837. It is our intention to provide you with a high level of customer service at all times.

07 What to do if you have a complaint?: We are committed to provide you with a high level of service. If however you should wish to make a complaint about our service, we have a formal complaints procedure. All complaints will be handled fairly and promptly. A complaint may be made verbally or in writing. We will acknowledge your complaint in writing explaining how we will deal with it. In first instance you should contact us in writing or by phone and address your complaint to:

The Managing Director, M & N Insurance Service Limited, 248 Hendon Way London NW4 3LN (Telephone 0208 202 4474).

You should set out in detail the matter which gives rise to the complaint, providing any background information so that we can deal with the matter. You will receive an acknowledgement to your letter within 14 days from the date of receipt. If the matter concerns a member of staff or the way an Insurer has dealt with a particular matter, it may take some time to investigate and we will endeavour to respond to you within the next 21 days. If you cannot settle your complaint with us, you may be entitled to refer it to The Financial Ombudsman Service.

**08 Financial Services Compensation Scheme:** 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.

**09 Disclosure:** Please note that all material facts that may affect the risk must be fully disclosed in every proposal form or communicated to insurers in writing. If in doubt as to whether a fact is material, you should disclose it and then ask for guidance. M & N cannot, in all cases maintain a permanent record of such information disclosed to it and it is therefore your responsibility to re-disclose all material facts and to ensure that all statements contained in the proposal form are correct. It is your responsibility to provide a complete and accurate information to insurers when you take out your insurance policy, throughout the duration of the your policy, and at each renewal.

We cannot stress the importance that you ensure all statements you make on proposal and or claims forms and other documents are full and accurate. It is your duty to inform us or insurers immediately in writing if your circumstances have changed, if you fail to do so, cover may be invalid until the changes have been accepted by the insurer. You should also make sure that your sums insured are adequate at all times.

If you fail to disclose any material information to your insurers, this could invalidate your insurance cover which means that part or all of a claim may not be paid by insurers. We have prepared two in-depth guidelines for the Laundrette / Dry Cleaning and Jewellery trade, please ask us for a copy, as these booklets contain invaluable information specific to your trade.

**10 Quotations:** will be normally be confirmed in writing and sample policies can be provided on request.

**11 Payment of Premium** It is vital that you keep to any agreed terms of payment. This applies to any agreements with us, Insurers and or any third party who provide funds for your premium. M & N must receive payment or a completed Finance Agreement or Direct Debit Mandate before cover commences unless otherwise agreed in writing. M & N reserves the right to cancel or lapse policies where payment is not received. If payment is delayed more than 30 days on any outstanding amount, there will be a 10% charge levied unless waived by the company and there maybe additional charges levied in the event of us having to use the services of a debt collection agency.

**12 Short Period and Cancelled Policies:** You may cancel annual policies on return of the policy documents and written instructions. Subject to no claims having occurred and the cancellation terms of the policy, return of premiums may be given, less any outstanding balance of premium. M & N reserves the right to cancel insurances on behalf of clients who fail to pay premiums or instalments or who fail within seven days of a written request by M & N, to provide any documentation or information required by M & N. Return premiums will be adjusted to take into consideration the loss of commission or commission rebated to insurers / underwriters.

**13 Claims:** All incidents that could possibly give rise to a claim should be notified, without delay, and a report form may be required. All correspondence, claims, writs, summonses etc. should be forwarded immediately, unanswered, either to us or to the Insurer. You are also reminded of your duty to keep all losses and costs arising from an incident to a minimum. You are reminded of the conditions included in the policy and the fact that non-compliance may invalidate cover.

**14** We may keep certain documents such as your insurance policy documents or certificate while we are waiting for full payment of premiums or administration charges or if you have specifically requested us in writing to hold them for you. In these circumstances, we will ensure that you receive full details of your insurance cover and will provide you with any documents which you are required to have by law.

**15 Confidentiality:** All personal information about you will be treated as private and confidential and we will only use and disclose the information we have about you in the normal course of arranging and administering your insurance and will not disclose any information to any other parties without your consent. We may use the information we hold about you to offer you other products and services which we feel would be appropriate to you. Under the data protection act 1998 you have the right to see personal information about you that we hold in our records. If you have any queries regarding this, please feel free to call us. Please note that M & N is a member of The British Insurance Brokers Association (BIBA).

**In addition to providing commercial insurance, we also offer personal insurance products and mortgage advice on private and buy-to let mortgages. Please feel free to call us without obligation on 0208 202 4474**

**Please note that you will be provided with a separate terms of business for advice relating to mortgages and retail personal lines products as they are not subject to the above terms and conditions which relate to general insurance products only.**