



BEECH UNDERWRITING AGENCIES LIMITED  
12-13 STARNES COURT, UNION STREET, MAIDSTONE, KENT ME14 1EB  
REGISTERED IN ENGLAND AND WALES No. 4198812

AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY  
FIRM REFERENCE NUMBER: 304391

# BEECH UNDERWRITING

## CUSTOMER ADVICE STATEMENT

(In respect of Terrorism Insurance Only)

**keyfacts**®

We have provided your Insurance Broker with a quotation. The following statement has been issued for you to consider with your quotation.

### **1.SECURITY**

Beech Underwriting Agencies Ltd are authorised and regulated by the Financial Conduct Authority under authorisation number 304391 to carry out general insurance business. We do so under authority from certain Lloyd's Syndicates who subscribe to specific facilities issued to Beech Underwriting Agencies Ltd. The security behind the policy that is issued is 100% Lloyd's Underwriters.

### **2.VALIDATION OF QUOTE**

Your quotation is valid for 30 days. If you decide to accept it you should inform your Insurance Broker. If your acceptance is after the 30 day period we reserve the right to amend our terms. Please note no cover can be regarded in force until we have confirmed cover to your Insurance Broker.

### **3.BASIS OF QUOTE**

The basis of our quotation was in accordance with the information provided to us by your Insurance Broker. If that information has changed or is amended in any way then you should inform your Broker as it may affect the quotation provided by us. If you accept our quotation you will be required to sign a declaration. This declaration forms the basis of the contract of Insurance between us. If you accept our quotation Beech Underwriting Agencies Ltd will base the policy that will be issued upon those wordings and endorsements currently in use.

#### **4.COOLING OFF PERIOD**

After cover has been arranged and agreed you have a period of 14 days where you may decide not to proceed with the Insurance. Provided your Insurance Broker receives written confirmation within 14 days of the cover being arranged that you do not intend to proceed with the Insurance then we will agree to cancel the Insurance. We do however reserve the right to charge a premium for the time we have been on cover. The amount of any charge will be notified to your broker.

#### **5.PERIOD OF INSURANCE**

Unless otherwise indicated the period of your policy will be for 12 months from the date cover is agreed.

#### **6.CANCELLATION AND REFUND POLICY**

##### **A.BY YOU**

If you wish to cancel your policy you should notify your Insurance Broker and provide a reason why the policy should be cancelled. The reason must fall within the following acceptable categories:

- i) you have no further interest in the risk i.e. you have sold or closed down the business
- ii) you have placed the risk into liquidation or have been made bankrupt
- iii) you are able to demonstrate that the insurance was never required

Provided the reason falls within the acceptable categories we will provide a return of premium on the following basis;

- i) Where the policy is not a liability only policy and not subject to a specific minimum premium (this will be shown in the general terms and conditions of the policy and should be given to you at quotation stage) and where no claims have occurred within the policy period then the basis of the return of premium will be on a pro rata basis.
- ii) Where the policy is not a liability only policy and where the policy is subject to a specific minimum premium and no claims have occurred within the policy period then a refund of premium will be given after we have deducted the minimum premium. The refund will be on a pro rata basis.
- iii) Where the policy is a liability only policy no return of premium will be allowed
- iv) Where a claim has occurred within the policy period no return of premium will be allowed.

## **B. BY US**

In order for us to cancel your policy we must give you 14 days notice in accordance with the cancellation clause under your policy and we must provide you with a reason. We will provide you with a pro rata return of premium or if we have voided the policy we will return the full premium paid.

## **7. CHARGES MADE BY US AND YOUR BROKER**

We charge a small administration fee that is shown on the quotation and policy schedule. We pay your broker a commission for placing your business with us; this commission is included within the premium quoted. Your Insurance Broker may make a charge for his services; any such charge does not form part of the premium required by us and should be agreed with you and shown separately from the premium and IPT.

## **8. INSURANCE PREMIUM TAX (IPT)**

This is a tax levied by the Government at a percentage (which can be subject to change) of the gross premium including any adjustment of premium. In the event of the Government amending the rate of IPT the new rate will apply from the date set by the Government. The amount of IPT will be shown separate from the premium.

## **9. COMPLAINTS**

Our policies contain a complaint procedure that provides in the first instance that you should refer the matter to your Broker. If you wish to make a formal complaint you may contact Lloyd's Complaint Department and finally if the matter still remains unresolved you may refer it to the Financial Ombudsman Service. Full details are contained within the policy document. If you have a complaint prior to the Insurance being taken out your Insurance Broker will have a complaints policy, which should be brought to your attention.

## **OUR CONTACT DETAILS:**

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