

## Terms of Business

### Accepting our terms of business

By asking us to quote for, arrange or handle your insurances, you are providing your informed agreement to these Terms of Business.

Please read these terms carefully. If you have any questions about this Terms of Business document or have any questions about our relationship with you, please contact us.

### About us

Street Cover is a trading name of Acorn Insurance and Financial Services Ltd which is authorised and regulated by the Financial Conduct Authority (FCA). Our firm reference number is 311873, which may be verified on the FCA's Register by visiting the FCA's website at <http://www.fca.org.uk> or by contacting the FCA on **0800 111 6768**.

We are permitted to arrange, and deal as an agent of insurers and clients and assist in claims handling with respect to non-investment insurance policies.

Acorn Insurance and Financial Services Ltd is registered in England and Wales, Company Number 01636368. Registered address is 98 Liverpool Road, Formby, Liverpool, Merseyside, L37 6BS.

All our sales are conducted on a non-advised basis. This means you will not receive any advice or personal recommendations from us. We will provide details about the products or policies from which you can make a decision about their suitability for you.

### Product providers

For policies purchased online either via our website or on an aggregator site (commonly referred to as price comparison sites), we will only select an insurance product from a single insurer, Haven Insurance Company Ltd.

### Additional optional (add-on) products for annual policies

Product	Policy Providers	Ultimate Insurer
Key Care Cover	Key Care Limited	AA Underwriting Company Ltd
Breakdown Cover UK*	Haven Insurance Company Limited	Haven Insurance Company Limited
Breakdown Cover UK & EU	Haven Insurance Company Limited	Haven Insurance Company Limited

Any additional optional add on policies which you purchase run alongside your main annual insurance policy and cannot be purchased separately.

\*For breakdown cover, there is no cover for any insured incident occurring **within 48 hours** following your initial purchase of the policy.

## **Compensation arrangements**

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and circumstances of the claim. If you are eligible to claim from the FSCS, compensation is available as follows:

- Insurance advising and arranging is covered for 90% of the claim, without any upper limit.
- For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, also without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS on **0800 678 1100** or **020 7741 4100** or by visiting <http://www.fscs.org.uk>.

## **Your duty of disclosure**

### **Commercial Customers:**

If the insurance is arranged wholly or mainly for purposes related to your trade, business, or profession you are a commercial customer and you have a duty of fair presentation which means you must disclose every material circumstance and take reasonable searches which is important to the assessment of your insurance risk. Alternatively, you must disclose sufficient information that would put the insurer on notice that it needs to make further enquiries to establish those material circumstances. Otherwise, incorrect information may invalidate your insurance.

This duty applies throughout the life of your policy when any variation is made and when you renew your insurance. Material facts are any facts which may influence the insurers decision to accept the policy and/ or what terms are applied. Failure to disclose a material fact may invalidate your insurance and could mean that part or all of a claim may not be paid. We use your information to carry out checks on databases which help detect and prevent fraud and financial crime. If false or inaccurate information is provided and fraud identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering. Further details explaining how your details may be used or how the information held by fraud prevention agencies may be used can be obtained from us at your request.

If the insurance is exclusively for personal use, providing cover for you in a private capacity outside of purposes relating to your trade, business or profession you are a consumer customer. As a consumer you must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid. We use your information to carry out checks on databases which help detect and prevent fraud and financial crime. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering. Further details explaining how your details may be used or how the information held by fraud prevention agencies may be used can be obtained from us at your request.

## **Cancelling your insurance**

### **How to cancel**

You can cancel your policy at any time by contacting us on **01704 795185**, or by completing a policy cancellation form at [www.streetcover.co.uk/policy-cancellation](http://www.streetcover.co.uk/policy-cancellation). Alternatively, you can contact us on webchat at [www.streetcover.co.uk](http://www.streetcover.co.uk). If you are paying by Direct Debit, please speak to customer services before cancelling your Direct Debit Agreement.

### **Within 14 days**

If you are buying or renewing a policy which provides cover for a duration of 31 days or more, and you cancel your policy within 14 days from when you purchase your policy, or when you receive your policy documents, whichever is the later, provided you have not made a claim, or a claim has not been made against you, we will return to you the amount you have paid us, after deducting:

- A pro-rata deduction of the total premium for the time that you have been cover,
- A £25.00 new business or renewal arrangement fee,
- No cancellation fee.

For a renewed policy, the above will apply within 14 days of your renewal date.

Where the amount that you owe exceeds the amount that you have paid us, you will be required to make payment for the outstanding amount.

Please refer to your policy summary or your policy document for further details about cancelling your policy.

## **After 14 days**

If you wish to cancel after 14 days, provided your policy is for a duration of 31 days or more and you have not made a claim, or a claim has not been made against you, we will return to you the amount you have paid after deducting;

- A pro-rata deduction of premium for the time that you have been on cover
- Our arrangement fee as set out in the section fees and charges
- Our cancellation fee as set out in the section fees and charges

Where the amount that you owe exceeds the amount that you have paid us, you will be required to make payment for the outstanding amount.

Please refer to the section below for further information about our Fees and Charges. Please also refer to your policy document for further details about cancelling your policy and circumstances when your insurer may retain/charge the full premium when they or we cancel your policy on behalf of the insurer.

## **Short Term Policy Cancellations**

### **30 Day Policies**

By choosing this option, unless you opt out of auto renewal, you will be providing your consent for us to set up a Continuous Payment Authority with your bank or building society. We will only collect the amounts set out in your renewal notice.

You can cancel this authority at any time by contacting us and letting us know that you would like to withdraw your permission for money to be taken from your card. You also have the right to cancel the authority directly with your cardholder. Should you provide us with third party's card details, it is imperative that you inform the cardholder who will be making any payments about the Continuous Payment Authority.

You may cancel your 30 day policy at any time, however in the event of cancellation, there is no return premium from the insurer. Please refer to your policy documents for full details. This does not affect your statutory rights.

### **Add on products**

You can cancel your optional add on products at any time. If no claim has been made on these policies you will receive a pro rata refund from the Insurer, with the exception of Keycare cover. Please note if you have made a claim or reported an incident which may give rise to a claim under these policies your insurer will retain the whole premium.

For Keycare cover, if you cancel the product within 14 days of either receiving the policy documentation or from the start date (whichever is later), then any premium already paid for this product will be returned providing no claim has been made on the policy. If you cancel outside of this period, there is no entitlement to a refund of premium.

Cancellation of your main policy will automatically result in the cancellation of any additional optional add-on policies.

### Payment of refunds

Where applicable, all refunds will be processed to the same debit/credit card that was used to make payment on the policy. If you were paying for your premium by Direct Debit, any refund will be offset against any outstanding Direct Debit payments and any shortfall will become payable by you. If you are paying by Direct Debit, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you take out a new policy with us and make payment towards this new policy but have a previous policy with us that has an outstanding balance, we reserve the right to transfer any money paid on the new policy to cover the debt outstanding on your previous policy.

### Fees and Charges

In addition to premiums charged by insurers, we make the following charges. The table below is here to help you understand what fees are charged and when they are charged. Such charges are non-refundable.

#### Car

30 Day Policy	
Arrangement Fees	
For setting up your policy	£20.00
To renew your policy	£20.00
Refund of Arrangement Fees	
Cancelling your policy before it starts, or within 14 days of its start date	Non-Refundable
After 14 days of the policy start date	Non-Refundable
Mid-Term Adjustment Fees	
To make any changes to your policy after the policy starts	£30.00
Cancellation Fees	
Cancelling your policy within 14 days of start date	Not Applicable
Cancelling your policy after 14 days of start date	Not Applicable

Annual Car Policy		
Arrangement Fees		
For setting up your policy	£97.50	
To renew your policy	£92.50	
Refund of Arrangement Fees		
Cancelling your policy before it starts, or within 14 days of its start date	Refund for New Business Policies	£72.50
	Refund for Renewals	£67.50
After 14 days of the policy start and/renewal date	No Refund	
Mid-Term Adjustment Fees		
To make any changes to your policy after the policy starts	£30.00	
Cancellation Fees		
Cancelling your policy within 14 days of start date	Nil	
Cancelling your policy after 14 days of start date	£75.00	

## Our earnings

In return for placing business with insurers, underwriters, and other product providers we normally receive a commission from them, which is a percentage of the annual premium that you are charged with. You are entitled, at any time, to request information regarding any commission which we may have received as a result of placing your insurance business.

Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs.

## Payment by instalments

We act as a credit broker; this means that we can arrange instalment facilities for you with a lender. The lender we will offer you is Granite Finance Ltd, a sister company of Acorn Insurance and Financial Services Limited.

We never take a fee from customers for this credit broking service and any charges imposed by the lender will be explained in the Consumer Credit Agreement provided by them. This is a Credit Agreement between you and the lender and is in effect a loan for the initial premium and/or renewal of your policy. This agreement should not be cancelled until this has been repaid in full to the lender, even if the insurance is cancelled.

**Funding your insurance premium in this way will be more expensive compared to paying for your policy upfront, as this will include a rate of interest within your credit agreement.**

Granite Finance may charge an administration fee of £25.00 if you fail to make your Direct Debits on the due date, so please ensure you are fully aware when your payments fall due and read through your finance documents carefully to understand the nature of any additional fees and charges which may be imposed by them.

If you fail to bring your account up to date, Granite Finance will cancel your credit agreement to avoid increasing the debt. As a consequence of cancellation of your credit agreement due to non-payment, your insurance policy and any associated optional add-on products will also be terminated.

When paying for your premium on Direct Debit, any refund will be offset against outstanding Direct Debit payments and any shortfall will become payable by you. In addition, your insurer may pay your claim settlement to the finance house to discharge any sums owed to them.

If you have had any fault or open claims on your insurance policy there is no refund of premium so this means that you will be liable for the full premium, even if you decide to cancel the policy and/or your policy is cancelled for non-payment.

**Please note that Granite Finance has its own set of terms and conditions and charges, and you should familiarise yourself with these by reading the Granite Finance documentation carefully. Should you have any questions regarding your credit agreement please contact them.**

## **Documents & cancellation notices sent by email**

We will send all documentation, including certificate of insurance to the email address you have supplied to us. Please note your insurer has the right to cancel a policy by giving you seven days' notice which would be communicated by email. Under certain circumstances, such as suspected fraud and/ or misrepresentation, your insurers may exercise their right to cancel your policy with immediate effect. It is therefore important that we hold the correct email address for your so please contact us if you change your email address.

## **Renewal**

We will notify you in good time via email before your renewal date advising you of your renewal price and other important information. In some cases, we may be unable to offer you a renewal price and we reserve the right not to renew your policy. If this is the case, we will notify you that we are unable to offer you a renewal price.

Your renewal notice will be based on the information that we hold so if anything has changed, please do let us know so we can provide you with an updated quotation.

## **Cancellation of automatic renewal**

Should you purchase a policy which is subject to an automatic renewal, you can at any time exercise your right to stop your policy from automatically renewing. This can either be actioned at the time of purchasing your policy or at any time during the policy term. You can do this by logging into our [customer portal](#) or by contacting us on **01704 795185**. By opting out of your policy automatically renewing you will need to ensure that you have alternative cover from the day your policy expires.

## **Protecting your money**

Prior to your premium being forwarded to the insurer and for your protection, we hold your money as an agent of the insurer in an Insurer Trust Account. This means that it is regarded as having been received by the Insurer when placed in this account. We may need to transfer your money to another intermediary in some cases; where this happens, it is still regarded as having been received by the insurer when placed in the Trust Account. We also reserve the right to retain interest earned on this account. *By accepting this Terms of Insurance Business document, you are giving your consent for us to operate in this way.*

## **Protecting your information**

All personal data held about you will be collected, processed and stored securely in accordance with the Data Protection Legislation. When we refer to the Data Protection Legislation, we mean:

- i. The Data Protection Act 2018 (“the 2018 Act”) and the United Kingdom General Data Protection Regulation (“UK GDPR”) and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK;
- ii. The General Data Protection Regulation EU 2016/679 (“GDPR”) where applicable;
- iii. The Privacy and Electronic Communications (EC Directive) Regulations 2003 (“PECR”); and
- iv. Any acceptable successor legislation

Under Data Protection Legislation, you have various privacy rights in respect of your personal data including the right to access and the right to find out about how your data is collected, used and stored. We have set out your rights and how we use your personal data in more detail in our Privacy Notice available on our website, [www.streetcover.co.uk](http://www.streetcover.co.uk). If you have any questions about how we use your personal data, please contact our Data Protection Officer at [dataprotection@acorninsure.com](mailto:dataprotection@acorninsure.com).



## How to make a claim

If you are involved in an accident or incident which may give you rise to a claim on your policy, you should contact the insurer as soon as you can and within 24 hours of the claim or incident first occurring. You must do this even if you do not think you are to blame.

Haven policy holders can report a claim 24 hours a day, 7 days a week, on the claims line number of 0173 2747 100 or alternatively you can text "CLAIM" to 83118 to receive a call back from the claims team. If in doubt about whom you should contact, please visit [www.streetcover.co.uk](http://www.streetcover.co.uk) or contact us via webchat.

Please refer to your Insurance Product Information Document (IPID) or your policy document for full details of what to do in the event of an accident or incident and how to notify your insurer of a claim.

## Awareness of Policy Terms

When you take out a policy, we will send you a statement of fact and/or proposal form which shows the information you have supplied to us to obtain insurance cover. Please check this carefully and inform us immediately of any errors by contacting us on **01704 795185**. Please also check your schedule of insurance, certificate of insurance, along with your policy wordings and Insurance Product Information Documentation carefully, as it is these documents which forms the basis of the Contract of Insurance you enter into. If you are in any doubt over the policy terms and conditions, please contact us promptly.

Policy documentation can also be found on our website at [www.streetcover.co.uk/documents/](http://www.streetcover.co.uk/documents/); however, it is important that you refer to the policy documentation which applies to your specific product and the date when you purchased the insurance policy. If you are unsure which policy applies to you, please contact us.

## Policy Validation

To ensure that the policies we provide are appropriate to your needs and provide the correct cover, as well as preventing fraud we are required to validate the information you have provided to us. To do this we may contact you to confirm your details and collect any necessary information to assist in the validation process. By validating your Insurance Underwriting details, we are reducing the risk of incorrect information forming the basis of your insurance contract and future claims not being indemnified due to this incorrect information.

We may need to validate your information initially by checking a number of databases such as Claims and Underwriting Exchange. We may need some further details from yourself such as:

- Driving Licence details and DVLA share code, and
- Proof of your No Claims Discount

Should we require these additional documents to complete our validation process, we will contact you. You are able to submit this information by visiting our website and uploading to our [form](#). If supporting documentation is not received, we reserve the right to cancel the policy or charge an increased premium.

We may also cancel or void the policy if a serious misrepresentation or act of fraud is detected, but only if the policyholder has acted deliberately or carelessly in not telling us the truthful information required to validate the insurance application.

## Complaints

We are committed to providing our customers with a high level of service at all times. However, we recognise that things can go wrong. When there are times that we haven't met your expectation, we would like the chance to put things right, so please do contact us on **01704 795185**.

If you are not happy with the service you've received and wish to register a complaint, you can complain by calling us on **01704 795185**, or contacting our webchat service at [www.streetcover.co.uk](http://www.streetcover.co.uk) or by email at [complaints@streetcover.co.uk](mailto:complaints@streetcover.co.uk). Alternatively, you can contact us by post at, **The Complaints Department, 98 Liverpool Road, Formby, Liverpool, Merseyside, L37 6BS**.

In all cases, please quote your policy number and vehicle registration number to enable us to register your complaint without delay. We will acknowledge your complaint and provide you with a summary of our complaint handling procedures, which are available online at [www.streetcover.co.uk](http://www.streetcover.co.uk) and upon request.

If you remain dissatisfied with our response to your complaint, you may be entitled to refer the matter subsequently to the Financial Ombudsman Service free of charge. To use this service, you must be eligible, and your complaint must be sent to them within 6 months of our final response letter.

You can contact the Financial Ombudsman Service by telephoning 0800 023 4567 or via email at [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). Further information is available at <http://www.financial-ombudsman.org.uk/>. If you do decide to refer any matter to the Financial Ombudsman Service your legal rights will not be affected.

## **Conflicts of interest/ customer's best interests**

As an insurance broker we generally act as an agent in arranging your insurance and assisting you in the event of a claim; we will always act honestly, fairly and professionally ensuring your best interests are our priority. In certain circumstances we may act for other insurers and/ or other parties. Where we become aware of any actual or potential conflicts of interest with our duty to you, we will inform you of the situation, the options available to you and obtain your consent before we proceed.

Directors of Street Cover are shareholders in Haven Insurance, an insurer used by Acorn to place your business. Street Cover is owned by a holding company which also owns Haven Insurance. We have procedures in place to ensure that Haven Insurance is used only where it is appropriate and in the best interests of the customer.

## **Money laundering/ Proceeds of crime**

We are obliged to report to the National Crime Agency any suspicion of money laundering or terrorist activity and we are prohibited from disclosing any such report.

## **Adequacy of insurance values**

It is the responsibility of the insured to ensure that the valuation placed on the insured vehicle, and policy limits/coverage are adequate.

## **Insurer Security**

The insurer we use are regulated and are required to have adequate capital resources. However, we cannot guarantee the solvency of any insurer we place business with. An insolvent insurer may be unable to pay claims or may be unable to pay them in full and you may have to pay a further premium to pay for alternative insurance cover.

## **Termination**

You or we may terminate authority to act in connection with your insurance arrangements at any time. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already commenced. Any business currently in progress will be completed unless we receive instructions to the contrary. Any premiums or fees outstanding will become payable immediately. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice. However, under certain circumstances, such as suspected fraud and/ or misrepresentation, your insurers may exercise their right to cancel your policy with immediate effect. Please refer to your policy documents for full details.

## **Law and jurisdiction**

These Terms of Business shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.