

## Initial Disclosure Document (IDD) and Terms of Business Agreement (TOBA)

<b>About our insurance services</b>	<b>Callaway &amp; Sons Insurance Consultants Ltd</b> 56 New Writtle Street, Chelmsford, Essex CM2 0SE
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### 1 The Financial Conduct Authority (FCA)

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The FCA is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you.

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### 2 What is the scope of service we are offering and in what capacity will we be acting?

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The information in this section is given in relation to the Computer insurance you have asked us to arrange.

As an independent insurance intermediary and credit broker we will usually act for you. We offer access to general insurance products and services provided by a wide range of UK insurers including Lloyds of London. We can also act as agents for your Insurers in connection with the processing of premium payments, risk information gathering and claims assistance.

Our services to you may include [but are not restricted to]: advising you on your insurance needs, arranging insurance policies with insurers in order to meet those needs and any other related services. We will also help you to make changes to your insurance policy if required and will remind you when your policy is due for renewal as appropriate. Unless your policy states otherwise, we will provide you with any assistance in submitting a claim and with obtaining reimbursement from insurers.

Only upon receipt of your instructions can we place cover for you. Cover is not in place until we have confirmed it to you in writing or we have issued a cover note.

For the avoidance of doubt, we do not offer advice in relation to tax, accounting, regulatory or legal matters [including sanctions] and you should take separate advice as you consider necessary regarding such matters.

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### 3 How have we made our selection of Insurer?

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We have made a personal recommendation based on the following selection criteria:

<b>X</b>	We have carried out a "Fair Analysis" of the markets we have access to in order to identify a suitable product. This means that we have compared products from a sufficiently large range of insurance providers in terms of cover, price, quality of service and other relevant features in order to select appropriate policies for you
	We have used a limited number of insurers in our search for a product to meet your requirements, and these are listed below:-  XXXXXXXXXXXX [existing Insurer]

	<p>XXXXXXXXXXXX [quoted insurer]</p> <p>XXXXXXXXXXXX [insurer approached]</p> <p>This is not a Fair Analysis using all of the Insurers we have access to but is based on our experience, judgment and knowledge of the insurance markets we deal with.</p> <p>If you do require a full Fair Analysis quotation this can be arranged, but an additional fee may be required.</p> <p>We are not contractually obliged to conduct our insurance broking this way by any of these insurers.</p>
	We can only offer products from a limited number of insurers for this contract. Ask us for a list of insurers we offer insurance from.
	To access the insurance product that most suits your needs, we have used another intermediary to help place your business
	<p>We have used only a single insurer for those products listed below:-</p> <p>UK General via Lawshield for COMMERCIAL and CONSUMER motor legal expenses insurance</p> <p>DAS for breakdown insurance</p> <p>We are not contractually obliged to conduct our insurance broking this way by any of these insurers</p>
	<p>We have used only the XXXX Insurance Company.</p> <p>We are not contractually obliged to conduct our insurance broking this way by this insurer.</p>

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#### 4 Are we recommending the product to you?

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√	We will advise and make a recommendation for you after we have assessed your demands and needs.
	You will not receive advice or a recommendation from us. 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.

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#### 5 What will you have to pay us for our services?

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We will provide you with separate premiums for each of the individual products and services that we are offering. Premiums can be paid by Cash, Cheque, Debit or Credit Card or Direct Debit for which there will be instalment charges. Full information about payment options will be given when we discuss your insurance in detail.

We usually receive commission from your premium, paid to us by your insurer and from a finance company when arranging finance for you.

We occasionally receive additional remuneration from insurers, finance providers and other associated business partners for business we place with them.

Commission may be paid on individual policies and or on a whole account basis.

A refund of the premium element net of our remuneration may be made by insurers. In this event, any refund will be

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returned to you without unreasonable delay.

We reserve the right, at our discretion, to make an administration charge and they are listed below.

Where we arrange cover which is subject to no commission or a low commission payment from insurers, we will charge an arrangement fee. We will always advise you of the actual amount when we are providing you with a new or renewal quotation. If we need to charge a fee payable by you then we will specify the amount of that fee and explain the nature of the fee prior to policy inception or renewal. These fees are non-refundable and may be subject to change. Where this is the case, you will always be advised of the actual fee in writing and before you make your decision to purchase insurance from us.

Should you choose to cancel a policy of insurance after giving instructions to place cover or if you wish to terminate our appointment as your broker before policies have expired then the commission and/or fee will be deemed to have been earned in full and no refund will be paid in this respect. Please feel free to ask us for any further information. Where a policy is cancelled mid-term any return premium will be net of any cancellation charges made by insurers and commission.

## STANDARD FEES

These fees are in addition to any commissions we may earn and may be in addition to fees levied by your insurance provider.

The fees are non-refundable in the event of mid-term cancellation of your policy or termination of our services.

NB – Return Premiums: On a return premium we repay commission to your insurer and this amount will be deducted from the sum refunded to you

Activity	Fee Charged
New Business Administration	£70.00
Renewal Administration	£70.00
Mid-term Adjustment Administration	Nil
Duplicate document charge	Nil
Claims Administration	Nil
Cancellation Administration	£45.00

## NON-STANDARD FEES

Where the nature or complexity of arranging or administration your Insurance necessitates fees in excess of the above this will be advised to you together with the level of fee to be charged. These may be in addition to or in place of the Standard fees as above.

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	A non-refundable Fee of £XXXX for arranging and handling the policy and any connected claims. This will be payable with the premium, and is in addition to any policy commission that we will earn.
	A non-refundable Fee of £XXXX for arranging and handling the policy and any connected claims. This will be payable with the premium, and is in substitution of any policy commission that we would normally earn.
	This Insurer pays us a percentage commission from the total premium. If our overall account with this Insurer reaches their specific profit targets the Insurer also pays us an additional bonus.
√	No Fee
NB	We normally earn a percentage commission on the sale of insurance products – full details can be provided upon request

We are committed to transparency in our relationship with you, and so please ask us if you do require any further information on the above.

NB – Commissions paid to us by Insurers are taken in accordance with each Insurer's Terms of Business Agreement – this can be either upon receipt of cleared funds from you or upon settlement of their account. We will normally only take commission upon settlement of their account.

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## **6 Who regulates us?**

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Callaway and Sons Insurance Consultants Ltd of 56 New Writtle Street, Chelmsford, Essex CM2 0SE is authorised and regulated by the Financial Conduct Authority. Our FCA Registration number is 306920.

Our permitted business is advising and arranging general insurance non-investment contracts and consumer credit broking and debt administration.

You can check this on the FCA's Register by visiting the FCA's website <https://register.fca.org.uk/s/> or by contacting the FCA on 0800 111 6768.

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## **7 Client Money**

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The FCA rules are designed to protect you in the event that an insurance intermediary fails or is unable to transfer:-

[a] any premium money it has received from you to the insurer; or

[b] any claims or return premium monies that it has received from the insurer to you.

We are governed by strict rules pertaining to client money, set down by the FCA. Where we hold client monies in a client bank account we may earn interest on monies held, which will be retained by us.

Client money can be held on a risk transfer basis with your insurers, in which case they have agreed to handle the default risk and have agreed to their money being co-mingled with our client money, and subordinate to any client money demands.

We act as agents for some insurers for the collection of premiums and payment of claims and refunds of premiums. This means that premiums are treated as being received by the insurer when received in our bank account and that any claims money or premium refund is treated as being received by you when it is actually paid over to you

We will hold client money separate from our own money with an approved bank, segregated in a client bank account designated as subject to a Statutory Trust. We act as Trustees of our clients' monies and must meet certain legal and regulatory conditions.

We may transfer client money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person, and also to Insurers with non-UK permissions passported in. We do however still remain responsible to you in respect of your money.

Any refunds of premium due back to you can only be settled in line with your Insurer's Terms of Business Agreement, and normally this will be upon receipt of cleared funds from them for the amount concerned.

Your obligations: you are required to settle premiums due to insurers in accordance with their and our terms of credit – failure to do so may lead to cancelation of any policy cover from inception or renewal.

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## **8 Ownership**

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We are an independent insurance Broker with no Insurer owning our shares.

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## 9 What to do if you have a complaint

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Our aim is to provide all of our clients with an excellent level of service. However we recognise that there may be an occasion, when you do not feel satisfied with the service you have received from us. We take complaints very seriously and with this in mind we have developed a Customer Complaints Procedure which lets you know how you can get in touch with us and how we will deal with your complaint or issue.

Should you need to make a complaint, please contact our Complaints Manager Jim Callaway using any of the following methods:

...in person	
...in writing	Write to Mr Jim Callaway [Director] at Callaway & Sons 56 New Writtle Street Chelmsford Essex CM2 0SE
...by phone	Telephone 01245 265838
...by email	jim@callaways-web.co.uk

We will endeavour to resolve your complaint by the close of business on the third business day following receipt of your complaint. However, if this is not achievable, you can be assured that we will deal with your complaint promptly and fairly, in line with our formal Customer Complaints Procedure as below.

- We aim to resolve complaints within 3 business days following receipt of complaint, however if we can't we will deal with the complaint promptly and fairly.
- We will write to you within five working days to acknowledge your complaint and provide details of who is handling your complaint
- We will keep you informed of the progress of your complaint as our investigations proceed
- We aim to provide a final response to your complaint within eight weeks from receipt of your complaint
- If we cannot provide you with a final response within eight weeks from the date of receipt of your complaint, we will outline the reasons for the delay and provide you with an indication of when you can expect a response
- When investigating your complaint, we will take into account any financial losses or material inconvenience you have suffered. Our final response letter will set out the reasons for our decision and we will make it clear to you, as to whether we accept or reject your complaint.
- If you are in any way dissatisfied with our final response, or if we have been unable to provide our final response to you within eight weeks of receiving your complaint, you may be eligible to **refer the matter to the Financial Ombudsman Service (FOS) free of charge** if you are:
  - an individual consumer; a person acting for purposes which are outside your trade, business, craft or profession or
  - a micro enterprise or small business (that employs fewer than fifty (50) people and whose annual turnover is less than £6.5 million and annual balance sheet total does not exceed £5 million) at the time the complainant refers the complaint; or
  - a charity which has an annual income of less than £6.5 million at the time the complainant refers the complaint; or
  - a trustee of a trust which has a net asset value of less than £5 million at the time the complainant refers the complaint.
  - a consumer who is a member of any business, charity or trust who is complaining as a beneficiary of a group policy
  - a guarantor in respect of an obligation or liability of a person which was a micro-enterprise or small business as at the date that the guarantee or security was given.
- The Ombudsman might not be able to consider your complaint if:
  - what you're complaining about happened more than **six years** ago, **and**
  - you're complaining more than **three years** after you realised (or should have realised) that there was a problem.

- If we think that your complaint was made outside of these time limits we will leave this matter for the Ombudsman to decide. If the Ombudsman agrees with us, they will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances.
- **If you do decide to refer your complaint to the Ombudsman you must do so within six months of the date of our final response letter.** If you do not refer your complaint to the Ombudsman within six months of the date of our letter, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances. Very limited circumstances include where the Ombudsman believes that the delay was as a result of exceptional circumstances.
- The FOS offer an independent service for resolving disputes and you may contact the FOS by:
  - Calling **their consumer helpline on 0800 0234 567** (free on mobile phones and landlines) or **0300 123 9123** (cost no more than calls to numbers starting 01 or 02)
  - **Emailing [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)**
  - **FOS website:** <https://www.financial-ombudsman.org.uk/consumers/how-to-complain>

We will include a copy of the Financial Ombudsman Service's leaflet 'Your Complaint and the Ombudsman' in all resolution letters (with exception of those complaints resolved within three working days) and eight week response letters.

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## 10 Are we covered by the Financial Services Compensation Scheme (FSCS)?

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We are covered by the FSCS for our activities of advising and arranging of non-investment business, but not for our credit broking and debt administration activities. 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 90% of the claim, without any upper limit.

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

Further information about compensation scheme arrangements is available from the FSCS.

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## 11 Instalments

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Providers of instalment facilities make a charge for this service unless stated otherwise at the time of purchase. The first direct debit may be taken very soon after you submit documents so please ensure that sufficient funds are available. Similarly, if we are awaiting other documents for your insurance the direct debit may be held up and a multiple of instalments may be taken in one month. If you cancel your policy before instalments are complete you are likely to owe money and this will have to be paid.

If any direct debit or other payment due in respect of the credit agreement you enter into with the third party instalment provider to pay insurance premiums is not met when presented for payment or if you end the credit agreement with them or if you do not enter into a credit agreement with them we will be informed of such events by them.

If you do not make arrangements with us to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct on your behalf the relevant insurer[s] to cancel the insurance[s] or if applicable to notify the insurer[s] that the policy has not been taken up and to collect any

refund of premiums which may be made by the insurer and if any money is owed to the third party instalment provider under your credit agreement pay it to them or if they have debited us with the amount outstanding use it to offset our costs.

You will be responsible for paying any time on risk charge and putting in place any alternative insurance and/or payment arrangements you need.

**Where a Third Party instalment provider is used and the first payment defaults for whatever reason, this could leave us at risk of paying for your premium to Insurers – in this instance we will therefore require details of a suitable credit card to be given as security against any potential future default.**

**We generally only work with Premium Credit Ltd and only act as introducers to them, which includes setting up the initial details with them.**

We may earn override commission on third party instalment schemes we arrange for you – details are available upon request.

In assessing your application for credit Third Party instalment providers will normally search the public information that a credit reference agency holds about you. The credit reference agency will add details of the search and your application to their record about you whether or not your application proceeds. This and other information about you may be used to make credit decision about you and undertake checks for the prevention and detection of money laundering.

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## **12 Cancellation of Insurances**

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You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance should be returned to us or to the insurer concerned. In the event of cancellation, we reserve the right to retain our commission from any rebate allowed as our placing costs are generally all incurred upfront. You should be aware that insurance policies are contracts where there is no automatic right to a refund [after any initial cooling off period] – this is especially the case if your policy is written on a Minimum and Deposit premium basis. The terms of your policy may show what return of premium if any will be allowed in the event of cancellation.

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## **13 Conflicts of Interest**

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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 for you. If this happens and we become aware that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

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## **14 Confidentiality of Personal Data and Privacy Notice**

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PLEASE SEE OUR PRIVACY NOTICE.

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## **15 Market Security**

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Whilst every care is taken, we do not guarantee the financial position and solvency of any market utilised and we cannot guarantee the future stability of any insurer to meet its policyholder obligations. A liability for the premium whether in full or pro-rata may arise under policies where a participating insurer becomes insolvent.

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## **16 Third Parties**

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Nothing in this agreement is intended to extend our responsibilities or duties to any Third Party and no such reasonability or duty is hereby granted.

Date: 28/07/2025