Terms of Business – Member Agreement

This document has been provided to you by the British Dental Association (BDA). Our principal place of business is at 124 City Road, London EC1V 2NX.

Tel: 0207 535 5858

Fax: 020 7487 5232

Email: indemnity@bda.org

Web: www.bda.org/indemnity

About Us

The British Dental Association (BDA) is the professional association and trade union for dentists in the United Kingdom providing various services to members. We represent all fields of dentistry including general practice, community dental services, the armed forces, hospitals, academia, public health and research. As part of these services we offer Indemnity cover which provides Professional Liability Insurance including Legal Expenses to members.

By asking us to quote for, arrange or handle your insurance, you are providing your informed agreement to these Terms of Business. We draw your particular attention to:

1. The Regulator

The BDA is an Appointed Representative of Lloyd & Whyte Ltd, Affinity House, Bindon Road, Taunton, Somerset TA2 6AA which is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Registered number is 418017 and Lloyd & Whyte Ltd Registered number is 306077. These details can be checked at www.fsa.gov.uk/register/ or by contacting the FCA on 0800 111 6768. Lloyd & Whyte Ltd's permitted business includes advising, arranging, dealing as agent, assisting in the administration and performance of general insurance, credit boking and debt collecting.

Neither Lloyd & Whyte nor the insurers whose products we offer have any shareholding in the Association.

2. Our Activities

Lloyd & Whyte Ltd are the principal and the BDA has a contract with Lloyd & Whyte which allows the BDA to advise on, arrange, deal in and assist with the placing and administration of all types of General Insurance policies.

This contract also permits the BDA to undertake the following Consumer Credit Activities: Credit Broking (where we act as a credit broker).

3. Our Service

We can act both as agent of the insurer, and on behalf of you, the customer. We have in place management controls to deal with any conflicts of interest that might arise. Unless we advise you otherwise, we are acting on your behalf.

We act on behalf of the insurer when collecting premiums under risk transfer (See "Money" section), and when underwriting your policy.

We also act on behalf of the insurer when handling and settling claims up to a limit. We will tell you at the time you submit your claim.

We will ask questions to enable us to assess reasonably your insurance requirements and to establish that you fit the criteria applicable to the scheme. This may include checking information that we already hold about you and your existing insurance arrangements with other parties.

We will provide you with advice and guidance, after assessing your situation relating to work in dentistry, and recommend if we consider the policy is suitable for your wants and needs. At renewal of your policy, we will advise whether you continue to meet the criteria for the scheme that we operate.

In all cases our service will include arranging and administering your insurance, including helping you with ongoing changes.

4. Our Product Selection

We only offer quotations under scheme Binding Authorities which are underwritten on behalf of one insurer. The scheme is designed to meet the insurance demands and needs of Dentists who are members of the BDA by providing Indemnity cover for legal liability following a breach of professional duty, financial protection following accidental bodily injury and legal costs and expenses for defending a claim.

We will not make a personal recommendation because we only use a single insurer and so do not approach other providers. Our arrangement is with Intact Insurance exclusively.

5. Money

We will hold money that you pay to us in accordance with the regulator's rules or under a risk transfer agreement with insurers.

This will include holding your money in the following way:

A statutory trust client bank account that only allows us to use the money held in trust on behalf of a member for paying that member's premium to an insurance company and to pay premium refunds to the member, once the premium has been received from that insurance company. A separate statutory trust client bank account is set up which allows us to pay claims as part of our delegated authority agreement with the insurer. We cannot use that member's money to pay another member's premium or refund. We do not pay an interest on premiums we hold in the course of arranging and administering your insurance. Unless you tell us otherwise you are consenting to us holding your money in this way.

By holding your money in this way, means that in the event that the firm becomes insolvent your money remains protected.

6. Premium

You must provide the premium due in cleared funds in accordance with the amounts and payment dates notified to you.

It is our expectation that you will make payments in a timely manner to prevent your account being in arrears. If you cannot provide payment, or proof of payment as required, then your account will be deemed to be in arrears. We will always try to be considerate of your financial circumstances. However, to do this you must notify us if you have any concerns of a default.

Notification of default will be sent to your email address. It is your responsibility to check emails for notifications.

Failure to meet the payment date may lead to insurers cancelling your policy.

7. Our Remuneration

Our Principal, Lloyd & Whyte Ltd, usually receives a commission from the insurer with whom we place your business and this is expressed as a percentage of the premium you pay and in such a case, the commission will be paid to Lloyd & Whyte Ltd either when we are in receipt of cleared funds from you or, when the insurer has received cleared funds from them.

8. Policy Documentation

You will normally receive your policy documentation within 30 days of the contract of insurance being concluded.

You will be provided with renewal terms in good time and no later than 21 days before the expiry of the policy. If renewal is not being invited, we will tell you this in good time before expiry and explain the reason for the insurer's decision or the circumstances applicable.

You must read your policy as soon as you receive it to understand its full terms and conditions and how they affect both your own and insurers' obligations. Please contact us immediately if there is anything in it that you do not understand.

Failure to comply with the terms and conditions of your policy (for example, by not notifying a claim or circumstances that may give rise to a claim within specified time limits) may mean that insurers will not pay your claim.

9. Claims

You must notify us of any loss, claim or circumstance(s) that may give rise to a claim as soon as practicable and in accordance with the notification provisions contained within in your policy. In the event of a claim you should contact us on 020 7535 5858 as soon as possible.

10. Duty to give information

You have a duty under the Insurance Act 2015 to make a fair presentation of the risk to your insurer in accordance with the law. This duty applies when you take out your insurance cover, when any changes are made mid-term and when you renew your insurance. A fair presentation is disclosure of risk information in a manner that is reasonably clear and accessible; including every material fact, which is known or ought to be known by an insured's senior management, or those responsible for arranging the insurance, following a reasonable search.

If you do not make a fair presentation of risk to us and fail to advise us of any inaccuracies or omissions your policy may not protect you in the event of a claim. The insurer may at their option:

- Declare your policy void (treating your policy as if had never existed)
- Change the terms of your policy
- Reduce the amount of any claims payments.

11. Cancellation

Upon cancellation of your insurance, the terms of your policy may allow the insurer to retain the premium in full or charge short-period premiums as long as no claims have occurred. Please refer to your policy wording for full details

12. What to do if you have a complaint

Our aim is always to provide a first-class service, however we are aware that, occasionally, it is possible that we may fail to meet your expectations. If for any reason we have not met your expectations, let us know as soon as possible by contacting the office either **in writing** to The Complaints Officer, Russell Heathcote-Curtis, 124 City Road, London, EC1V 2NX, or, phone: 0207 535 5855 or email: Indemnity.Complaints@bda.org

If we are unable to resolve the issue to your satisfaction by the end of the third business day following receipt, we will formally investigate the matter. You will receive an acknowledgement of the matter together with a copy of our complaints process promptly and certainly within 5 working days. We will then aim to investigate and provide a resolution as quickly as possible, informing you of a final response no later than 8 weeks.

If you are not happy with our response after a period of 8 weeks, you may be eligible to refer the matter to the Financial Ombudsman Service (FOS). For further information you can visit the FOS website www.financial-ombudsman.org.uk

If the complaint relates to claims handling services, on receipt of a complaint we will use all reasonable endeavours to resolve the complaint immediately. If we are unable to resolve the complaint by the third business day, the matter will be escalated to the insurer.

A full copy of our complaints procedure is available on request.

13. Financial Services Compensation Scheme (FSCS)

The FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms. Compensation is usually payable if an authorised firm is unable or unlikely to pay claims usually because it has ceased trading or become insolvent.

If we are unable to meet our obligations, you may be entitled to compensation from the FSCS. If you are eligible

to claim, compensation is available in relation to insurance advising and arranging as follows

- 90% of the claim, without an upper limit.
- 100% of the claim without any upper limit for compulsory classes of insurances (for example, motor insurance and employers' liability insurance)

Further information about compensation scheme arrangements is available from the FSCS on **0800 678 1100** or **www.fscs.org.uk**

14. Payment Options

We will provide you with full details of all the payments options available to you when we provide you with your insurance.

Please Note: Your policy cover will cease if you fail to keep up payments on a premium finance facility related to it and your credit rating may be affected.

15. Eligibility & Membership Terms

To purchase BDA indemnity Insurance, you must be a BDA member and be on the correct membership tier for the duration of the policy. Failure to comply may affect your policy upon renewal.

If you have joined the BDA to take advantage of the indemnity cover and your application is unsuccessful (e.g. the insurers have declined to provide cover or imposed excessive terms), we will refund the full membership fee should you decide not to continue with BDA membership, providing you notify us within 14 days of receiving the outcome of your application. The standard terms and conditions of membership apply for cancellations beyond 14 days.

If you have joined/upgraded with the sole purpose of accessing BDA Indemnity insurance and decide to cancel the policy because you have changed your mind, you will not be held to the BDA's usual minimum membership period of 12 months. If you cancel or withdraw the indemnity insurance application and cancel your membership as a consequence, you will be subject to a fee commensurate with the period of membership taken in order to cover the costs of services and journals provided in this time. If you decide to cancel your membership, you must do so at the time you cancel your policy. Failure to do so will result in the standard terms and conditions of membership being applied and you will be held to the BDA's usual minimum membership period of 12 months.