

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. We draw your particular attention to:

- The section headed 'Your Responsibilities'
- The section headed 'How we process your personal data' and specifically the sub-section titled 'credit checks'; and
- The section headed 'Handling Money', which explains our terms for handling client money in a Non-statutory Trust account.
- The section headed 'Our Service' which explains that we will not make a personal recommendation to you in some circumstances.

It is important for your own benefit and protection that you read these terms carefully. They contain details of our statutory and regulatory responsibilities and your contractual obligations on which we rely. If you are unsure about any aspect of our Terms of Business, your responsibilities or have any questions regarding our relationship with you, please contact us at: Pedal Cover, The Old Mill, Ewenny, CF35 5BN.

It is your responsibility to obtain authority to act for all joint policyholders and to keep them informed of matters relating to this agreement. If you require additional copies of this agreement, please let us know.

We may change the terms of this agreement from time to time to reflect changes in our services or where changes are required due to legal or statutory developments. Where we make changes, we will tell you about them before any policy renewal.

How we are regulated

Pedal Cover is a trading style of Kingswood Insurance Brokers Ltd which is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 550254. Our permitted business is introducing, advising, arranging, dealing as an agent and assisting in the administration and performance of general insurance contracts and credit broking, which is limited to the broking of credit agreements related to insurance premiums. You may check this on the Financial Services Register by visiting the FCA website, <https://www.fca.org.uk/firms/financial-services-register> or by contacting the FCA on 0800 111 6768.

Our Services

Our Commitment to You

We always aim to deliver a good service and support when you need it and to treat you fairly in all our dealings with you. This means that we will always conduct our business with skill, care and integrity and we will not put ourselves in a position where our duty to you is compromised. We will be transparent in all our dealings with you, always respect your confidentiality and deal with any complaints that may arise impartially and sympathetically.

Our product range, the range of insurers used and the capacity in which we act for you

We act as an insurance intermediary, not an insurer. Our bundled Pedal Cover 'home and cycle' insurance, our Pedal Cover 'cycle only' policies and our Pedal Cover 'cycle travel' policies are offered through single insurers. We source and arrange these products and provide information but do not offer advice or make personal recommendations when placing your policy. However, we may ask some questions to narrow down the selection of products on which we will provide the details; you will need to choose how to proceed.

When placing your 'home and cycle' or 'cycle travel' insurance, we act under a delegated authority agreement for underwriting and therefore act as an agent of the insurer for this activity. In some circumstances, we will act on your behalf when arranging your insurances, when helping you to make any changes to your policy, when you renew your insurance and in the event of a claim.

When placing your Pedal Cover 'cycle only' policy, we do so as a sub-agent of The Plan Group Ltd which acts under a delegated authority agreement for underwriting and also acts with delegated authority for claims. We will therefore act as agents of the insurer for these activities. In some circumstances, we will act on your behalf when arranging your insurance, when helping you make any changes to your policy and when you renew your insurance.

We provide a personal recommendation and select insurance from fair market analysis for all other products other than those above. There are occasions, for certain products, where we only select products from a limited number of insurers.

We will not, in any circumstance, guarantee the solvency of any insurer.

If we propose using another intermediary to help you place your business, apart from The Plan Group Ltd as mentioned above, we will confirm this to you in good time before any arrangements are finalised.

We may be able to offer finance for insurance instalments through Premium Credit Ltd. We will give you further information about this before we finalise your instalment arrangements.

The Financial Services Compensation Scheme

We are covered by the FSCS for our insurance mediation 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. If you are eligible to claim from the FSCS, compensation is available in relation to the insurance advising and arranging as follows:

- 90% of the claim, without any upper limit.
- 100% of the claim without any upper limit for:
 - Compulsory classes of insurance (such as Third-Party Motor or Employers' Liability) and
 - 'Pure Protection' contracts, professional indemnity insurance and general insurance claims arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, all where the insurance intermediary has failed to pay any money to an insurer, pay away money it has received from an insurer, or has failed to take steps to allow the insurer to effect the contract of insurance.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or 020 7741 4100 or www.fscs.org.uk

How to make a complaint

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact the Operations Director in writing at Pedal Cover, The Old Mill, Ewenny, CF35 5BN, by email at enquiries@pedalcover.co.uk or call in on 0800 121 4424. When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service (FOS). For further information, you can visit the FOS website www.financial-ombudsman.org.uk

Access to the FOS is available for complainants coming within one of the following categories at the time we receive their complaint:

- Consumers (private individuals acting for purposes which are wholly or mainly outside that individual's trade, business, craft or profession).
- Micro-Enterprises (businesses employing fewer than 10 persons and with a turnover or annual balance sheet not exceeding €2 million).
- Other small businesses (with an annual turnover of below £6.5 million, and employing fewer than 50 persons, or with an annual balance sheet total of below £5 million).
- Charities with an annual income of under £6.5 million.
- Trustees of a trust with a net asset value of under £5 million.
- Certain types of Guarantor.

How we are paid for our services

In return for placing business with insurers, underwriters and/or other product providers, we generally receive a commission from them which is a percentage of the premium you are charged. Depending on the product, we may charge fees but we never exceed the following limits:

Arranging new policies	£150
Mid-term adjustments	£30
Renewals	£150
Replacement/duplicate certificates or cover notes	£NIL
Mid-term cancellations	£30

We may also make additional charges specific to the arrangement and servicing of policies (e.g. claims handling), but these will always be advised to you in advance.

The total balance of all fees is due for payment immediately prior to commencement of cover or to the commencement of work undertaken by us and are non-refundable under any circumstance.

You will receive a quotation which will tell you the total price to be paid, and which identifies any fees, taxes and charges separately from the premium before your insurance arrangements are concluded. On request, we will be pleased to provide information about

any commission received by us in the handling of your insurances. We also draw your attention to the sections headed 'How to cancel your insurance' and 'Ending your relationship with us'.

For arranging premium instalment facilities, we earn a variable amount of commission from our premium finance provider, which is usually a percentage of the interest that you pay. This means that the amount you pay for credit and the overall cost of arranging your insurance will vary according to the interest charged by the lender and the amount of commission we earn. There may be occasions where there is a choice of instalment options which may charge different interest rates. Typically, we will not receive any commissions if policies are placed on direct debit instalment arrangements with the insurer. We will receive commissions from the premium finance providers.

Using premium finance or paying an insurer direct debit arrangement (rather than paying the premium in one amount) makes the overall cost of the insurance more expensive.

A full breakdown of the cost of your insurance and the cost of credit will be provided as part of your new business or renewal quotation before you decide whether to proceed.

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 or arranging premium finance. Please be assured that the way in which we are remunerated will not at any time conflict with our responsibilities to meet your needs and treat you fairly.

Payment methods

We normally accept payment by BACS or credit and debit cards.

How we handle your money

Under the terms of our agreements with the insurance companies with whom we place business, we act as the agents of the insurer in collecting premiums for you and handling money due to you, including refunds and claim payments (where we act as agent of the insurer concerning claims). We deem these funds held by the insurer with whom we have arranged your insurance.

How to cancel your insurance

You should make any request for the cancellation of a policy in writing to the contact details included within this Terms of Business, either by letter or email and, where requested, any relevant certificate of insurance must be returned to us or the insurer concerned. In the event of cancellation, charges for our services will apply in accordance with our 'How we are paid for our services' section above. The terms of your policy may allow insurers to retain the premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

Third party costs

You should be aware that any costs incurred by us from a third party such as a debt collection agency, legal professional or bailiff whilst in the course of collecting a debt from you will be added to the overall amount of debt outstanding.

Ending your relationship with us

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given in writing and will take effect from the date of receipt. In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice. Valid reasons may include but are not limited to non-payment of premium or fees, commission clawback by insurers where instructions are given to another party to handle the customer's insurance(s), failure to provide requested documentation or information, deliberate failure to comply with terms set out within the TOB or insurer's documentation, deliberate misrepresentation or non-disclosure or attempted fraud, use of threatening or abusive behaviour or language, or intimidation or bullying of our staff or suppliers.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to these Terms of Business. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions, together with all fees charged by us for services provided.

Your responsibilities

As a consumer, you are responsible for answering any questions in relation to any proposal for insurance cover honestly and to the best of your knowledge, providing complete and accurate information which insurers will require. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid-term amendment to your policy. If you fail to disclose information or misrepresent any fact which may influence the insurer's decision to accept the risk or the terms offered, this could invalidate the policy and mean that claims may not be paid.

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You must check all details on any proposal form or Statements of Facts and pay particular attention to any declaration you may be asked to sign. It is important that you read all insurance documents issued to you and ensure that you are aware of the cover, limits and other terms that apply. Particular attention must be paid to any warranties and conditions as failure to comply with them could invalidate your policy or mean that claims may not be paid.

Our aim is to provide you with your policy documentation in a timely manner, confirming the basis of cover and giving details of the insurer(s). You should examine any insurance documents we send you very carefully to ensure that they meet your requirements. If you believe they are incorrect or inadequate for your needs, you must advise us immediately.

You must inform us immediately of any changes in the circumstances which may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter, please contact us for guidance.

How we process your personal data

In your dealings with us, you may provide us with information that may include data that is known as personal data. Where we process personal data we comply with statutory data processing requirements as set out in the Data Protection Act 2018 and the UK-retained provisions of the EU General Data Protection Regulation (UK GDPR). The personal data we will collect will include information relating to your name, address, date of birth, contact details, health and criminal offences.

We will process your personal data to allow us to provide you with our services as your insurance broker in quoting for, arranging and administering your insurances (and in arranging insurance premium finance where applicable). Your personal data will also be used to manage future communications between ourselves. Where you have agreed, or in circumstances where to do so will be in our mutual interests, your personal data will be used to provide you with further information about our wider products and services. You can opt out from receiving such communications by e-mailing data@pedalcover.co.uk.

In processing personal data for insurance purposes about health or criminal offences, we will only do so to enable us to provide our service to you and on the basis of it being in the public interest.

We will only use your data for the purpose for which it was collected. We will only grant access to or share your data within our firm or other firms associated with us, with other authorised third parties and product and service providers such as insurers and premium finance providers where we are entitled to do so by law under lawful data processing.

The Data Protection Act 2018 provides you with Access Rights that allow you to gain an understanding of the data being processed, who we share it with, for what purpose, why we need to retain it and retention periods, to object to the processing and to place restrictions on the processing, to request copies of your data and to request the deletion of your data.

If you require further information on how we process your data or you wish to exercise your rights, please contact our data privacy representative by emailing data@pedalcover.co.uk. How we process your personal data is detailed further within our Privacy Notice: <https://pedalcover.co.uk/privacy-policy>

Credit Checks

We and other firms involved in arranging your insurance (insurers, premium finance companies) may use public and personal data from a variety of sources, including credit reference agencies and other organisations. This information is used to help tailor a price, to ascertain the most appropriate payment options for you and to help prevent fraud. Any credit reference search will appear on your credit report whether or not your application proceeds. If you have any questions about this matter, please do not hesitate to contact us.

How we manage any conflict of interest

Occasions can arise where we, or one of our associated companies, clients or product providers, may 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 we will detail the steps we will take to ensure fair treatment.

How to make a claim

You should take note of the required procedures in the event of a claim which will be explained in the policy documentation. Generally insurers require immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.

Combating Financial Crime

We are obliged to conduct reasonable due diligence to protect you and us against the risk of financial crime. We may require you to provide evidence to assist us with verifying your identity and any payment details you provide to us to ensure that the transactions we conduct on your behalf or legitimate.

Neither party shall be involved in the offering, promising or giving of any financial or other advantage to any person in breach of any applicable anti-bribery laws (including the Bribery Act 2010). We are obliged to report evidence or suspicion of financial crime to the relevant authorities at the earliest reasonable opportunity and may be prohibited from disclosing any such report to you.

We shall not provide any services, provide any benefits or make any payments to any clients that is the subject of any trade and economic sanctions or embargoes, or provide services to any client located, organised or in resident in a country or territory that is the subject of comprehensive country sanctions.

We will carry out checks of the consolidated list of financial sanctions targets designated by the United Nations, the European Union and the United Kingdom and maintained by the Office of Financial Sanctions (OFSI) for all other customer transactions. If sanctions apply we are obliged to report the transaction to the relevant authorities and, in such cases, we shall not make any further payments or process already notified claims and insurers may invoke cancellation rights to terminate affected insurance contracts.

Governing Law

These terms are governed by and constructed in accordance with the Laws of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales.

Promotional Discount Codes

1. Pedal Cover reserves the right to withdraw promotional discount codes at any time without notice.
2. Pedal Cover reserves the right to decline the use of promotional discount codes under any circumstances.
3. Promotional discount codes have no cash alternative. If you cancel your policy, any discount applied will be deducted from any refund due.
4. Discount codes are valid for use on bicycle or travel insurance policies only.
5. Discount codes apply to new policies only and are not valid upon renewal. Separate renewal discounts may be offered at our discretion.
6. Promotional discount codes cannot be applied retrospectively to policies that have already been purchased.
7. The use of a promotional discount code does not alter the terms, conditions or level of cover provided by the policy.
8. Discount codes may only be used by individuals who meet the eligibility criteria for our insurance products, as outlined in our policy documentation.
9. Only one discount code can be used per policy and it cannot be combined with any other discount code.
10. Promotional discount codes are not valid for use on any other products (other than those listed above) offered under the Pedal Cover banner.