

## Accepting Our Terms

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

## About us

Carrot Insurance is a trading name of Carrot Risk Technologies Ltd registered at 98 Liverpool Road, Formby, Liverpool, Merseyside, L37 6BS, and is authorised and regulated by the Financial Conduct Authority (FCA). Our firm reference number is 610895, which may be verified on the FCA's register by visiting the FCA's website <http://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768.

Our role is to provide you with enough information for you to make an informed decision about the suitability of our products for your demands and needs. We will do this by asking questions to assess the risk and obtain a quote from the insurer. We can answer any questions about the cover, so you can make a decision about whether it is right for you, but we cannot provide advice or recommendations.

## Product Providers

We only offer motor insurance products from a single insurer, Haven Insurance Company Ltd.

In addition to motor insurance products, Carrot can arrange, at your request, additional insurance products depending on the quote offered, which are Motor Breakdown cover, Legal Expenses, Keycare and Excess Reimbursement. Please visit our website at [www.carrotinsurance.com](http://www.carrotinsurance.com) to view our list of the insurers we work with by insurance product. Any additional optional add on policies which you purchase run alongside your main insurance policy and cannot be purchased separately. Cancellation of your main policy will automatically result in the cancellation of any additional optional add-on policies. We will not in any circumstances act as an insurer nor guarantee or warrant the solvency of any insurer.

## 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 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, 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

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, including at renewal and when an amendment to your policy is required, 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 calling us on 0208 629 3308. Please note that all policy add-ons will be cancelled if your main policy is cancelled.

## Your Cancellation Rights

### Within 14 days

You have the right to cancel your policy within the "cooling off period" which is 14 days from when you purchase your policy, or when you receive your policy documents, whichever is the later. For a renewed policy, this is within 14 days of your renewal date.

Provided you have not incurred any claims during that period the insurer will pay a pro-rata refund of the premium. In addition, we will keep an amount which reflects the administrative costs of arranging and cancelling the policy. Details of these amounts are given in our **Fees and Charges** below. Please refer to your policy summary or your policy document for further details about cancelling your policy.

If the refund provided by the insurer is insufficient to cover our charges you will be required to pay the balance to us.

#### After 14 days

If you wish to cancel outside of the statutory cancellation period of 14 days (where this applies), provided you have not incurred any claims during the period, you may receive a pro-rata refund of premium. Please refer to your policy documents for further details as some insurers may use a short-period cancellation scale for calculating refunds. In addition, we will also keep an amount that reflects the administrative costs of arranging and cancelling the policy. **Please refer to the Fees and Charges outlined below.** If the refund provided by the insurer is insufficient to cover our charges you will be required to pay the balance to us.

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 on 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 on direct debit, 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 our 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.

If you take out a new policy with us and make a 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. Such charges are non-refundable and detailed below:

### Private Car and Safe Driver Policies

New Policies	
Arrangement Fee ( <i>non-refundable</i> )	£97.50
Amendment Fees	
Change to your policy details	£30
Change of vehicle – Hard-fitted new device	£105 (plus the standard charge of £30 for making the change)
Change of vehicle – Self-fitted new device (Windscreen)	£34 if a new device is required, £18 if only a new cradle is required (plus the standard charge of £30 for making the change)
Change of vehicle – Self-fitted new device (OBD/12V)	£35 if a new device is required (plus the standard charge of £30 for making the change)
Renewing Your Policy	
Arrangement Fee ( <i>non-refundable</i> )	£92.50
Cancelling Your Policy	
Within 14 days	£0
After 14 days	£75
Plus the below amount for your device if you are a:	

	Hard-fitted (only applicable if fitted)	Self-fitted (Windscreen) Device	Self-fitted (OBD/12V) Device
New customer	£105.00	£34.00	£35.00
Renewing customer	£52.50	£17.00	£17.50
Other Charges			
Removal of your Hard-fitted device (if required)	£50.00		

### Applicable to all products

If an annual policy is cancelled, we will deduct the commission amount due from any refund. This is dependent upon the commission percentage we receive from each insurer. Prior to acceptance, charges, payments and frequency of collection will be explained to you in full. No cover will be incepted until the agreed payment has been received.

### 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.

We may also receive a commission, which is a percentage of the total cost of credit, for the arrangement of any credit agreement linked to your insurance policy. 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.

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 Carrot Insurance.

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.**

The lender may charge an administration fee 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, the lender may 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 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.

### Documents sent by email

If you have agreed to receive your policy documents by email we will send all documentation, including your certificate of insurance, to the email address you have supplied to us. Please note, we have the right to cancel a policy by giving you notice by email. It is therefore important that we hold the correct email address for you so please contact us if you change your email address and/or have not received your documents by email.

### 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.

### **Renewal Discount**

At renewal your premium will be assessed, and you may be eligible for a discount, depending on various factors. This will include your driving data as assessed by our telematics product and algorithms (a procedure of instructions).

### **Weekly Rewards**

**This section is only applicable for 'Private Car' Hard-Fitted Device Telematic Policies with Policy Numbers starting with HAV**

***If your Policy Number starts with HVN – you will not be eligible for Weekly Rewards***

Weekly Driving Style rewards are awarded based on good driving behaviour as assessed by our telematics product and algorithms. We may change these algorithms at any time without providing notice; no compensation will be provided as a result of any decrease in score following updates to our scoring methods.

Reward points will be awarded and accessible via a secure online platform provided by us. These reward points must be claimed within the timeframe specified in your policy documents. If you fail to claim these reward points prior to their expiration, these points will be lost. Carrot will not be liable to honour expired reward points that have not been claimed for any reason.

Claimed reward points will expire immediately on the point of policy termination including cancellation or following expiry of your policy. You are responsible for ensuring that all points have been spent prior to the cancellation or termination of your policy. Any unspent points will be lost. Carrot is not liable to honour any points that you have failed to spend prior to the termination of your policy for any reason.

Reward points can be spent on online vouchers provided by our rewards partners. When claiming your reward vouchers you will be required to agree to our gift partner's terms and conditions.

Reward points have no monetary value, you will not be entitled to cash payments in lieu of reward points.

### **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 cancel 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 contacting us on webchat at [www.carrotinsurance.com](https://www.carrotinsurance.com) or calling us on **0208 629 3308**.

### **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 applicable successor legislation.

We may share your personal data with legitimate third parties where the disclosure is made at your request; or to validate your insurance contract where the law requires us to; or where a mutual third party requires us to validate your insurance contract.

Our regulators, for example, the FCA, may ask us to provide it with access to our customer records in order that it may carry out a review of our activities.

Some or all of the information you supply to us in connection with your insurance proposal may be passed to insurance and other companies for underwriting, claims and premium collection purposes. We and/or the insurers and/or credit providers may use publicly available information about you from a variety of sources, including credit reference agencies and other external organisations to verify your identity or creditworthiness, to avoid fraud, and to obtain beneficial quotes and payment options on your behalf. Each of these searches may appear on your credit report.

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.carrotinsurance.com](http://www.carrotinsurance.com). If you have any questions about how we use your personal data, please contact us at [data@carrotinsurance.com](mailto:data@carrotinsurance.com).

### **How to Make a Claim**

If you are involved in an accident or incident which may give rise to a claim on your policy you should contact the insurer within **24 hours** of the claim or incident occurring, regardless of who you think is responsible or to blame. Please refer to your policy summary 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.

Carrot Insurance is not involved in the investigation or settlement of any claim but will work with your insurer or appointed claims management company to provide any information required for the handling of your claim, including the provision of telematics data where necessary.

### **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. Please also check your schedule of insurance, certificate of insurance along with your policy wordings, and Insurance Product Information Document carefully, as it is these documents which form the basis of the Contract of Insurance you enter into. If you are in any doubt about the policy terms and conditions, please contact us promptly.

Policy documentation can also be found on our website at [www.carrotinsurance.com/help/documents-and-ipids/](http://www.carrotinsurance.com/help/documents-and-ipids/); 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 will 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 will validate your information initially by checking a number of databases such as the Claims and Underwriting Exchange. We will need some further details from you such as your Driving Licence details and DVLA share code.

We will also ask for a copy of your No Claims Discount (where applicable) which will need to be sent to us within 7 days of the request to prevent any additional premium from becoming payable. You can upload this via webchat at <https://www.carrotinsurance.com/contact-us>. 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. You can contact us on webchat: [www.carrotinsurance.com](http://www.carrotinsurance.com) or by calling us on 0208 6293308.

### **Complaints**

Delivering exceptional service to our customers is our number one priority at Carrot Insurance. However, we do recognise that things can go wrong; if this occurs, we are committed to resolving matters promptly and fairly.

If you wish to register a complaint, please contact us via:

- Email – [complaint@carrotinsurance.com](mailto:complaint@carrotinsurance.com)
- webchat- [www.carrotinsurance.com](http://www.carrotinsurance.com)
- Post - Carrot Insurance, Complaints Department, The Lighthouse, 98 Liverpool Road, Formby, Liverpool L37 6BS

In all cases, please quote your policy number and name and address.

We will endeavour to resolve your complaint as quickly as possible and provide a final response to your complaint within 8 weeks of receipt of your complaint. Full details of our complaints handling procedures are available online or upon request. If you remain dissatisfied with our final response to your complaint you may refer the matter 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** and 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.

You can also raise a complaint directly with your insurer. The complaints process for your insurer is set out in your policy wording.

### **Conflicts of Interest / Customers Best Interests**

As an insurance broker we generally act as your 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 insurers and/or other parties. Where we become aware of any actual or potential conflict 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.

Carrot Insurance is owned by a holding company which also owns Haven Insurance Company Limited (Haven), Haven is an Insurer used by Carrot to place your business. Carrot Insurance has 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 financing 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 insurers 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 the 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.

### **Carrot Drive App Licence (Self-Fitted OBD/12V)**

Please see the below terms of use for customers using the Carrot Drive App.

1. By downloading the Carrot Drive App you agree to be bound by the terms of use of the Carrot Drive App.
2. The Carrot Drive App is offered for the purpose of monitoring and recording journey information collected in the course of administering your Carrot Insurance policy. You must ensure that you comply with any telematics conditions set out in your policy documents.
3. The Carrot Drive App is the sole property of Howden Driving Data Ltd and is granted to you by Carrot Insurance as a transferrable licence to use the app on any compatible mobile device that you own or are in control of.
4. The licence granted for the use of the Carrot Drive App is limited to you and any named drivers identified in your policy documents.
5. You may not rent, lease, lend, sell, redistribute or sublicense the Carrot Drive App. You may not copy, decompile, reverse engineer, disassemble, attempt to devise the source code of, modify or create derivative works of the Carrot Drive App, any updates, or any part thereof.
6. You agree and acknowledge that an attempt to do one of the above acts is a violation of the rights of Howden Driving Data Ltd and its licensors. If you breach this restriction you may be subject to prosecution and a claim for damages. The terms of the Carrot Drive App licence will govern any updates provided that replace and / or supplement the original Carrot Drive App, unless such upgrade is accompanied by a separate licence in which case the terms of that licence will govern the update.
7. Information collected by the Carrot Drive App includes any personal details that you submit such as your or any named driver's email address. Individual journey data including location for each individual journey.
8. The Carrot Drive App licence is effective until terminated by you or us. Your rights under the Carrot Drive App Licence will terminate automatically without notice from us if you fail to comply with any terms of the licence. Upon termination of the Carrot Drive App licence you shall cease all use of the Carrot Drive App, delete and destroy all copies, full or partial of the Carrot Drive App.
9. The Carrot Drive App will enable access to Carrot's services and from time to time to websites. Use of these websites will require internet access; in which case you acknowledge that additional items of service may apply. Certain services may display, include, or make available content, data, information, applications or materials from third parties. By using these websites you acknowledge and agree that:
  - Carrot is not responsible for examining or evaluating the content of such third-party materials or websites.
  - We do not have any liability or responsibility to you or any other person for third-party materials or websites.
10. We, nor any of our content providers, guarantee the availability, accuracy, completeness, reliability or timeliness of stock information or location data displayed by any services.
11. You acknowledge that any services and third-party materials may contain proprietary content, information and material that is protected by applicable intellectual property and other laws, including but not limited to copyright, and agree that you will not use (including but not limited to use for any commercial purposes) copy, re-use or store such proprietary content, information or materials in any way whatsoever except for permitted use of the services. No portion of the services or third-party materials may be reproduced.

### **Better Driver by Carrot App Licence (Self-Fitted Windscreen)**

Please see the below terms of use for customers using the Better Driver by Carrot App.

1. By downloading the Better Driver by Carrot App you agree to be bound by the terms of use of the Better Driver by Carrot App.
2. The Better Driver by Carrot App is offered for the purpose of monitoring and recording journey information collected in the course of administering your Carrot Insurance policy. You must ensure that you comply with any telematics conditions set out in your policy documents.
3. The Better Driver by Carrot App is the sole property of ThingCo Limited and is granted to you by Carrot Insurance as a transferrable licence to use the app on any compatible mobile device that you own or are in control of.
4. The licence granted for the use of the Better Driver by Carrot App is limited to you and any named drivers identified in your policy documents.
5. You may not rent, lease, lend, sell, redistribute or sublicense the Better Driver by Carrot App. You may not copy, decompile, reverse engineer, disassemble, attempt to devise the source code of, modify or create derivative works of the Better Driver by Carrot App, any updates, or any part thereof.
6. You agree and acknowledge that an attempt to do one of the above acts is a violation of the rights of ThingCo Limited and its licensors. If you breach this restriction you may be subject to prosecution and a claim for damages. The terms of the Better Driver by Carrot App licence will govern any updates provided that replace and / or supplement the original Better Driver by Carrot App, unless such upgrade is accompanied by a separate licence in which case the terms of that licence will govern the update.
7. Information collected by the Better Driver by Carrot App includes any personal details that you submit such as your or any named driver's email address. Individual journey data including location for each individual journey.

8. The Better Driver by Carrot App licence is effective until terminated by you or us. Your rights under the Better Driver by Carrot App Licence will terminate automatically without notice from us if you fail to comply with any terms of the licence. Upon termination of the Better Driver by Carrot App licence you shall cease all use of the Better Driver by Carrot App, delete and destroy all copies, full or partial of the Better Driver by Carrot App.
9. The Better Driver by Carrot App will enable access to Carrot's services and from time to time to websites. Use of these websites will require internet access; in which case you acknowledge that additional items of service may apply. Certain services may display, include, or make available content, data, information, applications or materials from third parties. By using these websites you acknowledge and agree that:
  - Carrot is not responsible for examining or evaluating the content of such third-party materials or websites.
  - We do not have any liability or responsibility to you or any other person for third-party materials or websites.
10. We, nor any of our content providers, guarantee the availability, accuracy, completeness, reliability or timeliness of stock information or location data displayed by any services.
11. You acknowledge that any services and third-party materials may contain proprietary content, information and material that is protected by applicable intellectual property and other laws, including but not limited to copyright, and agree that you will not use (including but not limited to use for any commercial purposes) copy, re-use or store such proprietary content, information or materials in any way whatsoever except for permitted use of the services. No portion of the services or third-party materials may be reproduced.