

Pre-Inception ‘Contract Certainty’ Waiver

Under current ABI /BIBA guidelines it is normal practice to ‘offer’ cover on a defined basis and to get ‘acceptance’ by the consumer of the insurer’s full Terms, Conditions, Warranties, Clauses, Subjectivities and Policy Wording(s) for any contract proposed, prior to inception of that contract. This ensures that the consumer is certain of the extent and limitations of cover proposed by the insurers and that; brokers and insurers are certain about the consumer’s acceptance of the full Terms, Conditions, Warranties, Clauses, Subjectivities and Policy Wording(s) offered by the insurers. When this process has been completed **‘Contract Certainty’** is said to have been achieved and is binding on all parties to the contract.

PROPOSERS NAME : _____

CONTRACT : _____

INSURER : _____

SUBJECT MATTER : _____

INCEPTION DATE : _____ / _____ / **20**_____

Having requested NG Insurance Services Limited to arrange the above contract and having asked for immediate cover whilst not allowing sufficient time for full Terms, Conditions, Warranties, Clauses, Subjectivities and Policy Wording(s), to be communicated to me/us/ourselves in a durable medium, prior to inception of the policy, I agree to waive the need for ‘Contract Certainty’ prior to inception of the policy, in order to obtain immediate cover.

I understand that I will be required to complete a declaration of ‘Contract Certainty’ after inception of the policy, immediately, on receipt of full Terms, Conditions, Warranties, Clauses, Subjectivities and Policy Wording(s) and that in the event, that I am not prepared to accept any of the Terms, Conditions, Warranties, Clauses, Subjectivities and Policy Wording(s); I will still remain liable for the ‘Time on Risk’ premium charged by the underwriters, up to and including the point in time at which NG Insurance Services Limited are aware that I have refused to sign the ‘Contract Certainty’ declaration and have subsequently been able to confirm that I do not intend to sign it and have been able to cancel the policy cover with underwriters.

I understand that ‘Time on Risk’ premiums vary from one insurer to another and that, in certain circumstances the ‘Time on Risk’ premium may represent more than the proportion of the expired policy period. In the case of Minimum & Deposit premiums the full premium may still be liable, even in respect of policies which are in effect cancelled within the first few days of the policy.

I also understand that I will remain liable to pay any fees and/or charges levied by the NG Insurance Services Limited and provided for within their standard ‘Terms of Business’ or agreed verbally by me prior to inception of the policy as part of the total cost of arranging the above insurance contract, in full and without a refund of any kind.

This declaration does NOT affect your statutory rights in any way, but does make you responsible for ‘Time on Risk’ premiums, charges and/or fees incurred, where you subsequently refuse to complete a declaration of ‘Contract Certainty’ in respect of the above contract and cover has to be cancelled as a direct consequence.

Signature : _____

Name : _____

Date : _____ / _____ / _____.