

Statement of Fact – Important Notes for Brokers

- The Charity Assured policy relies on the completion of a comprehensive set of questions, via the BHIB system, by the holding broker. The full set of questions and answers given, are replicated on the Statement of Fact.
- The Statement of Fact document must be provided to the customer, without fail, at each relevant stage during the life of a new enquiry, or existing policy, including the following transactions/activities:
 - ~ Upon issuing a new quotation
 - ~ Upon issuing a new policy
 - ~ Upon issuing a mid term alteration
 - ~ Upon issuing a renewal
 - ~ Upon making any other change during the course of negotiating a new quotation, policy or renewal, where any detail contained in the Statement of Fact has been amended, however insignificant, for example, correcting a spelling error or amending an estimated figure or sum insured which may not necessarily have adjusted the premium/terms previously applied.
- In addition to re-stating the full range of questions asked and answers provided, the Statement of Fact contains vitally important information for the customer and broker alike. You should ensure your customer facing and servicing staff are fully trained to understand the Statement of Fact and therefore be able to clearly discuss and explain to their customers, the likely implications and consequences of there being any false, incorrect or misleading content.
- The details contained within the Statement of Fact, along with any other material facts, attachments, notes and other details provided via the BHIB system, including those provided directly or indirectly to the underwriters, during the life of a new enquiry or existing policy will be deemed to contribute towards a fair presentation of the risk.
- In particular, please ensure that your customer reads and accepts the declarations contained within the Statement of Fact, relating to and specifically listed under the headings of Activities, Claims History, Health and Safety, Property, Employers Liability & Public/Products Liability, plus any of the other policy sections corresponding to the sections of cover quoted/insured.
- Your customers should be encouraged, within your accompanying literature, to read and ideally acknowledge they have understood and accepted the content of the Statement of Fact.
- Any deviation from, correction to, or query concerning, the content of the Statement of Fact, should be immediately referred to the underwriter via the BHIB system. Underwriters have the option to endorse, amend, decline or otherwise confirm acceptance of any revised information provided. Such amendments will only take effect on the quotation or policy, once confirmed by the underwriters, in writing.