TOBA

OUR ROLE & SERVICE

1. Advising you and making a recommendation to you after we have assessed your needs. This will include the type of cover you seek together with the costs.
2. Preparing market presentations and negotiating the most appropriate terms and rates.
3. Arranging cover to meet your specific requirements.
4. Preparing documentation where this is our responsibility.
5. Checking the accuracy of those policies received from your insurers relating specifically to our placement.
6. Notifying your insurers of any alteration(s) to an insurance policy we have placed on your behalf that you have instructed us to make.
7. Discussing your renewal requirements.
8. Implementing an appropriate claims recording system to meet your requirements.
9. Upon notification from you, promptly process claims or record circumstances that might result in a claim where the Insurer has not taken that responsibility.
10. Reviewing claims with you and your Insurers.

We seek insurance from Insurers who we have an established relationship with. We can not and do not guarantee the solvency or continuing solvency of an Insurer used and do not accept liability for any losses arising in this regard.

Want to know more about our services or want group insurance?
Call us at 04 447 0506

QUOTATIONS

Unless stated otherwise, any quotation given by us will remain available for acceptance for a period of fifteen [15] days from the date of issue of the quotation.

Unless stated otherwise, all quotations issued by us are excluding Value Add Tax [VAT]

OUR CHARGES

Our remuneration is brokerage (commission), which is a percentage of the insurance premium paid by you and allowed by the Insurer with whom the insurance is placed. We draw down our commission when we receive the premium from you and before payment of the premium to the Insurer.

Brokerage and fees are earned for the policy period and we reserve the right to retain all or part of any commission earned on any premium subsequently returned.

CONFIRMATION OF COVER

Cover under an insurance policy will be effective from the date Best Insurance or the relevant Insurer confirms to you that the cover is in force.

We will provide you with written confirmation and details of the insurance that has been effected on your behalf, as well as the Insurers who have subscribed to the risk.

POLICY WORDINGS AND OTHER DOCUMENTS

On completing the placement of a policy we will forward all relevant documentation as soon as possible.

SECURITY

While we use our best effort to ensure that the Insurer selected is suitable for you, we can not guarantee the solvency of any Insurer.

Should any security that we have placed your business with be unacceptable, please advise us immediately.

OUR CLAIMS HANDLING SERVICES

Where we are to handle claims we will do so fairly and promptly and will keep you informed of progress.

Unless otherwise agreed, or because market practice determines otherwise, we will provide our claims handling services during the policy period for the policies placed by us.

Our claims handling services include, upon receiving the required information from you, the notification of the claim or circumstances to Insurers, representing you in the resolution of the claim and arranging the collection and/or settlement of the claim in accordance with market practice and your policy terms and conditions.

Where claims are to be dealt with by you with Insurers directly, we will provide advice and support as requested.

Further, our claims handling services may cease where we are satisfied that you have instructed another entity to assume the claims servicing obligations for your insurance.

In the event that an Insurer becomes insolvent or delays making settlement, we do not accept liability for any unpaid amounts.

APPLICABLE LAW & JURISDICTION

This agreement shall be subject to and governed by, in its interpretation or in respect of any difference arising out of or in connection with this Agreement, to the laws and regulations of DIFC Courts.

YOUR RESPONSIBILITIES

BROKER AUTHORISATION LETTER

You will have to provide us with a Broker Authorisation Letter to act on your behalf. By accepting our quotation, you hereby confirm COSMOS to act as your Broker.

PROPOSAL FORMS

For certain classes of insurance you may be required to complete a proposal form, questionnaire or similar document. We can provide guidance but we are not able to complete the document for you.

DISCLOSURE OF MATERIAL FACTS

It is your duty to fully and accurately disclose all material facts to Insurers prior to inception of the policy and to keep them advised of any changes to such facts or any new such facts throughout the currency of the policy and upon renewal of the policy.

A material fact is a fact that may influence an Insurer’s judgement in their assessment of a risk. If you are in any doubt as to whether a fact is material, we recommend that it be disclosed. Failure to disclose material facts may entitle the Insurers to avoid the policy from inception.

PAYMENT OF PREMIUMS/REFUNDS

We adhere to strict terms of credit on insurance premiums. Any payment request must be paid by the settlement date agreed prior to issuance of policy. Failure to do so may invalidate cover and entitle Insurers to cancel the policy and/or refuse any claims. No payment shall be deemed to have been received until COSMOS or insurer has received clear funds and/or an official receipt is issued by us whichever is later.

UNLESS OTHERWISE AGREED, ALL PREMIUMS ARE DUE ON THE INCEPTION DATE OF THE POLICY.

As per UAE Central Bank Regulations, payments for the following classes of business must be paid directly to the insurer. COSMOS will not accept premium for these classes. Furthermore, all refunds will also be processed by the respective insurer.

1. 1. Life Insurance & Fund Accumulation
   2. Group Medical Insurance
   3. Cargo Insurance
   4. Hull Insurance
   5. Petroleum Insurance

All other premium payments must be made to the Best Insurance premium account.

Your insurance contract may include a “Premium Payment Warranty” clause. In the event that you fail to pay and/or settle your premium by the due date, the insurance may be cancelled forthwith by the insurers, giving notice of the cancellation. In the event of cancellation of an insurance contract, insurers will still require a pro rata premium to be paid.

If we have not received the premium from yourselves, we are under no obligation to pay the premium by the payment date to insurers on your behalf.

In the event that the insurance is cancelled after inception, we are not obliged to refund any fees or brokerage. However, we will return any premiums net of commission refunded by Insurers.

YOUR POLICY

You are responsible for carefully reviewing all policies issued, as it is these documents, the schedules, the sum insureds/values and any certificates of insurance that are the basis of the insurance contract purchased. Particular attention should be paid to any policy conditions, exclusions, warranties and claims provisions, as failure to comply may invalidate your coverage. If there is any doubt about these, immediate advice should be sought from us.

ADEQUACY OF SUM INSURED / LIMITS REQUESTED

Please check and ensure that the figures are adequate and you are not underinsured.

CLAIMS

You are responsible for notifying claims or potential circumstances that may give rise to a claim in writing to us as soon as possible and within any time limits imposed on your individual policies. Claims may be made against a policy long after its expiry date. It is important, therefore, that you keep your policy documents in a secure place.

You must not admit liability nor agree to any course of action, other than emergency measures carried out to minimize the loss, until Insurers have given you their agreement in writing. For all crime related claims, you must notify the Police immediately.

Notwithstanding that we and you may have reasonable virus checking procedures on our systems, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete.

In the event of a dispute, neither of us will challenge the legal evidential standing of an electronic document and Best Insurance's system shall be deemed the definitive record of electronic communications and documentation.

RETENTION OF DOCUMENTS

We reserve the right to retain certificates and other policy documents until all payments due under the policy have been made in accordance with our invoice or statement. Should any documents be withheld, we will ensure that you are provided with full details of the cover.

For some types of insurance cover it is possible that a claim may be made against a policy long after its expiry date. It is, therefore, important that you keep all documents in a secure place.

Where we retain documents in an electronic format, it should be noted that in most cases we may destroy the original paper version when we have checked the integrity of the electronic version or image.

COMPLAINTS

At Best Insurance, we take pride in providing a quality and efficient service.

This form will help effectively manage complaints from all our stakeholders, such as, but not limited to, Customers, Insurers, Suppliers, Employees, Regulators etc.

The objective is to

– Recognize the fair right of a stakeholder to comment and/or complain
– Provide a fair and efficient method to resolving complaints
– Demonstrate our commitment to continuously improve our services

If you have a complaint, please complete the complaint form which can be found on this link.

https://docs.google.com/forms/d/e/1FAIpQLSdXf7XOimyy_yz_uzjpEKQW9OVrDXBfUkkMqTh4vJ1xln9HGg/viewform

Any complaint by telephone that is not resolved immediately should be followed

POLICY CANCELLATIONS

Should you wish to cancel a policy you must advise Best Insurance in writing within 7 days of receipt of documents. Policy will be cancelled as per the cancellation clause of the policy. Brokerage and fees are earned for the policy period and we reserve the right to retain all or part of any commission earned on any premium subsequently returned.

CORRESPONDENCE

All communications between the parties about this contract must be in writing (which for the purposes of this contract includes email) unless otherwise agreed and delivered by hand or sent by pre-paid first class post or sent by facsimile or electronic transmission:

In case of communications to Best Insurance, to its registered office.

In the case of communications to the client, to the registered office of the client.

We may communicate with each other by electronic mail, sometimes attaching further electronic data, where we have each expressed a wish for that to happen. By consenting to this method of communication, you and we accept the inherent risks (including non-receipt/delivery/security risks of interception of or unauthorized access to such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices).

APPLICABLE LAW & JURISDICTION

This agreement shall be subject to and governed by, in its interpretation or in respect of any difference arising out of or in connection with this Agreement, to the laws and regulations of DIFC Courts.

Being one of the major Insurance Brokers in UAE for the past decades, we always strive to ensure that all complaints/feedbacks from our clients are addressed and astute decisions are taken on all possible circumstances.

We have occupied experienced professionals who can handle your complaints efficiently and help you with the best possible outcome.

WE MADE IT SIMPLE!

We understand that lodging a complaint and awaiting the response can be cumbersome. You can now lodge a complaint with us by just a click away CLICK HERE!

OUR PROMISE

We will respond to your complaint within 2 working days from the day we are in receipt of your formal complaint. We will be allocating one of our team members who would be your point of contact till your complaint is resolved.

STILL NOT RESOLVED?

We have all intention to provide exceptional service to our customers and to be unbiased whilst pursuing your complaints against the Insurers or any third party, however, if you are dissatisfied with the outcome of your complaint, you may raise your grievance before the Central Bank.

Please take a note of the link to the Central Bank for your dispute resolution: Link to Central Bank. You may also contact the authority for your general queries at +971 2 691 5555 or email them at contactus@cbuae.gov.ae

IPROMES:

Dubai Health Authority has developed a platform for the members to give feedback, complaints, suggestions or complement to service providers and regulators. A platform aimed to ensure the provision of high quality services to customers in Dubai and enhance satisfaction and exceed expectations, in line with Dubai vision. Please CLICK HERE! to visit the official page of DHA.