



vanarama

# Terms Of Business

## General Insurance

## Terms of Business Agreement

The following Terms of Business Agreement sets out the basis on which Autorama UK Limited, referred to as Vanarama or Vanarama Insurance Services, 'We', 'Us', 'Our' will provide business services to you as a consumer or commercial client of the firm.

Please contact us immediately if there is anything in these terms of business which you do not understand or with which you disagree. We are happy to answer any questions and willing to explain these terms and the reasons for them. **YOU ARE DEEMED TO HAVE ACCEPTED THESE TERMS OF BUSINESS UNLESS YOU ADVISE US OTHERWISE WITHIN 7 DAYS OF RECEIPT.**

## Contact Us

Telephone: Vehicle Insurance on 01442- 838174 or Finance GAP Insurance on 01442 -835768 Email: Vehicle Insurance on [insuranceservices@vanarama.co.uk](mailto:insuranceservices@vanarama.co.uk) or Finance GAP Insurance on [gap@vanarama.co.uk](mailto:gap@vanarama.co.uk) Business Hours: 08:30 to 17:30 Monday to Thursday and 09:00 to 17:00 on Friday. Closed at weekends and Bank Holidays. Address: Our registered address is: Vanarama, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7DE. We are a privately owned limited company, under company registration number 05137709. As an insurance broker, we trade under the name Vanarama Insurance Services.

## About Us

We are authorised and regulated by the Financial Conduct Authority (FCA) as a finance broker and insurance intermediary. and our Firm Reference Number on number is 630748. We are permitted to introduce, arrange, deal as an agent of insurers and clients and assist in the administration and performance of non-investment insurance policies.

We are also authorised by the FCA for Credit Broking, Debt Adjusting, Debt Administration, Debt -counselling, Entering into a Regulated Consumer Hire Agreement as owner and exercising or having the right to exercising or having the right to exercise the owner's rights and duties under a regulated consumer hire agreement. We act for a number of lenders. You can check this information by calling the FCA helpline on 0800 111 6768 or by visiting its website at [www.register.fca.org.uk](http://www.register.fca.org.uk).

## Our Products & Services

We offer a wide range of insurance products and have access to leading insurers in the marketplace. We will ask you some questions to assess eligibility for the product you want to buy and to work out your premium. When we arrange your insurance, we provide a non-advised sale which is information only about a policy from one or more insurance undertakings without giving you advice or a personal recommendation, in which case we will provide the names of those insurance undertakings, you will then need to choose whether or not to buy the product.

## Finance Gap Insurance

(To cover any difference between the payment made from an insurance claim and the amount needed to settle your finance agreement for the insured vehicle) and **Tools-in-Transit Insurance** (to cover the cost of repairing your tools if they are damaged while they are being carried in the vehicle specified in your policy schedule, or being loaded into or unloaded from it) is provided from a single insurer, Advent Insurance PCC Limited. We administer the Finance GAP and Tools in Transit policies that we sell on behalf of Advent Insurance, including collecting premiums, dealing with policy administration and handling claims. Advent Insurance PCC Ltd is authorised and regulated by the Malta Financial Services Authority (MFSA) under reference C52394. You can check this on the Financial Services Register on the MFSA's website at [www.mfsa.com.mt](http://www.mfsa.com.mt) Advent Insurance PCC Ltd and is authorised under the FCA Temporary permissions regime under Firm Reference Number 595508. Our subsidiary, Autorama Holdings (Malta) Ltd, holds shares in Advent Insurance PCC Ltd. Advent Insurance PCC Limited is an independent company which sets its own products, covers and premiums.

We offer **Van and Car Motor Insurance** (and associated add-on products of KeyCover, Excess Protection, Legal Expenses, and European Breakdown) from a number of insurers. This sale will be on a non-advised basis which is information only about a policy from one or more insurance undertakings without giving you advice or a personal recommendation, in this case we will provide you with the names of those insurance undertakings, you will then need to choose whether or not to buy the product.

We generally act on your behalf in arranging your insurance, but we'll make clear at the outset whether we are acting for you or for the insurer in particular circumstances.

## Our Charges

We may charge you for the work incurred in handling your insurances. These charges apply if you instruct us to arrange insurance, carry out a mid-term adjustment, renewal cancellation or other work on your behalf. Any additional charges, if applicable, will always be agreed with you in advance of them becoming due.

### Finance Gap insurance:

- New business arrangement fee of £25.00
- Cancellation charge of £35.00 if outside the cooling off period of 30 days. No charge if you cancel within the 30 days colling off period.

### Vehicle Insurance:

- Adjustment charge: Minimum charge of £25 plus any fee charged by your insurer.
- Cancellation charge: £50 for all motor policies if you cancel outside the 14 days cooling off period.
- Cancellation charge within the 14-day cooling-off period of £15.
- Recorded delivery charge if we send a letter by recorded delivery (including cancellation letters): £5
- New business arrangement fee of £25.00

### Tools in Transit Policies:

- We do not charge a fee for arranging or amending cover for tools-in-transit insurance if we sell this without a vehicle insurance policy.
- No fee for cancelling standalone Tools in Transit policies.

### Premium Finance:

- Instalment charge (if you pay by direct debit): If you pay your premium by instalments, we will tell you about any extra fees, charges or interest that will be charged as part of your credit arrangements.

## Payment Options

Invoice: You must pay our invoice as soon as you receive it. You must pay the full amount shown on the invoice without making any deductions, including to cover any set-off (amounts we owe you) or any counterclaim for compensation from us or insurers.

One payment: You can pay your premium as a single payment by debit card or credit card,

Spreading the cost of your insurance:

a) You can pay for Finance GAP by 10 equal instalments at no extra cost.

b) Premium Instalment facilities: If you wish to pay your premium by instalments for motor insurance policies we shall inform you of any additional fees, charges or interest as part of your credit agreement.

## Our Earnings

In return of placing business with insurers, underwriters and other product providers we generally so receive a commission from them which is a percentage of the premium you pay for the insurance.

For arranging premium instalment facilities, we are on a fixed amount of commission from our premium finance provider(s) which is usually a percentage of the individual loan. 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.

Using premium finance 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 make a decision whether to proceed.

You are entitled, at any time, to request information about any commission which we may have received as a result of placing your insurance business, or arranging for you to pay your premium by instalments.

Please be assured that at no time will the way in which we are remunerated conflict with our responsibilities to meet your needs and treat you fairly.

## Protecting Your Money

Before passing your premium to the insurer or forwarded to you in the event of a premium refund, we hold your money as an agent of the insurer which wish we arrange your insurance. Where we hold premium as the agent of the insurer, it is regarded as received by the insurer. . We may transfer your premiums to the insurer through another intermediary or underwriting agent for the purposes of effecting a transaction.

By accepting these terms of business, you are giving your consent for us to treat your money in this way. Please notify us immediately if you have any objection or query.

## Refunds If You Cancel Your Insurance

If you cancel an insurance policy, we have arranged for you, we will take our cancellation charge from any refund due to be paid to you. If you owe us any money on your account, we will also take this from the refund. If you pay for your insurance by direct debit through an agreement with a credit company, you will have to settle any outstanding balance with them. You will not receive a refund if there is an outstanding claim on your policy or if you have made a claim for an incident where you were at fault.

For motor insurance Your insurer will need written evidence that you have insured your vehicle elsewhere to allow them to pay a refund for the period of insurance your policy was no longer required. If you cancel a tools-in-transit policy that you have bought without a vehicle insurance policy, your insurer will not need to see evidence of alternative insurance before paying a refund.

## What To Do If You Have A Complaint

We aim to provide a high level of service at all times. However, if you have a complaint about our service, please contact us.

Write to: Head of Insurance, Insurance Services, Vanarama, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7DE Email: [customerservice@vanarama.co.uk](mailto:customerservice@vanarama.co.uk) Phone: 01442 838 174

If you cannot settle your complaint with us, you may be able to refer it to the Financial Service Ombudsman. You can contact the Financial Ombudsman Service by telephone on 0800 023 4567 or online 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. We will provide a summary of our complaints handling procedures should you make a complaint which we cannot resolve informally and at any other time, upon your request.

## The Financial Services Compensation Scheme (FSCS)

We are covered by the 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, then insurance advising and arranging is covered for 100% of the claim, also without any upper limit. The compensation scheme does not apply to consumer credit. More information about compensation scheme arrangements is available from the FSCS.

Phone: 0800 678 1 100 or 020 7741 4100 or by visiting Website: <http://www.fscs.org.uk/>

## Your Right To Cancel

### Finance GAP Insurance

You have a right to cancel your finance gap policy within 30 days. If you cancel it after 30 days, you will have to pay an administration fee of £35 and the premium owed for the period you have been covered for. We will return any remaining premium to you as long as you have not made any claims on the policy. If you have arranged to pay for your policy by instalments to us, this is not subject to a credit charge. You can withdraw from this credit agreement by telling us you want to do this within 14 days. The insurer will then return the premium they have received within 30 days for payment to you.

## Other Insurance

You have a legal right to cancel a policy you take out through us within without penalty within the first 14 days (or, in some cases longer), known as the 'cooling-off period'. Please see your policy documentation for further details. If you cancel within the cooling-off period (where this applies) you will receive a proportionate refund of premium from the insurer. However, insurers are entitled to make an administrative charge.

Before passing on the refund to you, we may make a charge which reflects our administrative costs of arranging and cancelling the policy. Details of the amount we charge are detailed under Fees and Charges.

If you want to cancel your policy outside the cooling-off period, your insurer may charge you a fee themselves in addition to our charges. If you cancel your policy but you have already made a claim on it, you may not be entitled to any refund (please see your insurer's terms and conditions).

If you pay by instalments, you will also have to pay any outstanding payments to the credit provider. We may cancel your insurance at any time by sending seven days' notice to the address we have on our records for you. If you pay your premium by instalments and we do not receive or are unable to collect any payment by the due date, we will treat you as having cancelled the policy and we will pay any refund direct to your finance provider. If the refund is not enough to cover the full amount you owe to the credit company, you will be responsible for paying this. If your vehicle is declared a total loss, we will cancel the insurance. You must still pay the full premium, including Insurance Premium Tax and fees.

## Optional Add-On Policies

These are policies such as Keycover, Legal Expenses, Excess protection, European breakdown. If you cancel your primary insurance policy, any optional add on policies you bought will not be cancelled unless you specifically instruct us to do so.

## Your Duty Of Disclosure

Consumers: 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.

Non-consumer customers: Where we arrange insurance wholly or mainly for purposes related to your trade, business or profession, you have a duty under The Insurance Act 2015 to make a fair presentation of the risk. This means that you must disclose every material circumstance which you and/or your senior management and/or anyone responsible for arranging your insurance know or ought to know. Alternatively, you must disclose sufficient information which would put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. You are expected to carry out a reasonable search in order to make a fair presentation of the risk and will be deemed to know what should reasonably have been revealed by the search.

Your duty of fair presentation applies at the start of the policy, at renewal and when any variation of the policy is arranged. If you fail to make a fair presentation, the insurer may refuse to pay your claim or reduce the settlement amount, depending on the circumstances.

## Your Responsibility To Read Documents

When an insurance policy or loan agreement with related documents is issued to you, we strongly advise you to read the documents carefully as they form the basis of the cover you have bought or the contract you have entered into. If you are in doubt over any terms and conditions, please tell us as soon as possible.

## Protecting Your Information

We take your privacy extremely seriously and we will only use your personal information in line with our Privacy Notice.

Where necessary, for example where we would like to use your data for some marketing purposes, we shall ask for your specific consent to do so. Your personal information includes all of the details you have given us to process your insurance policy (we will not ask for more information than is necessary). We may share your data with Third Parties for the provision and ongoing performance of your insurance policy. Your data may be transferred outside the UK. We will not sell, rent or trade your data under any circumstances.

All of the personal information you supply to us will be handled strictly in accordance with the applicable Data Protection regulations and legislation.

For your protection and training purposes, we record all phone calls to and from Autorama UK Ltd t/a Vanarama. We will not retain telephone recordings for any longer than necessary for the purposes for which they are collected or as required by our Data Retention Policy or other legal requirement, whichever is longer.

To protect us from fraud and confirm your identity, we may use publicly available information from a variety of sources, including credit-reference agencies and other external organisations, such as the Claims Underwriting Exchange (CUE). If we do undertake a credit search this, our search will appear on your credit report, whether or not you go ahead with your application for insurance. Where we check driving licences (including for any named drivers) against the DVLA database we will do so after obtaining your and any named driver's consent. For more information on why we collect and use your personal information, please see our Privacy Policy at [www.vanarama.com/legal/privacy-policy.html](http://www.vanarama.com/legal/privacy-policy.html).

If you have any questions, please write to the Data Protection Officer at Vanarama, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7DE or email them at [dpo@autorama.co.uk](mailto:dpo@autorama.co.uk)

## **What To Do If You Need To Make A Claim**

### **Finance GAP Insurance**

Please see your policy documentation if you need to make a claim, and contact us on 01442 835768. You should not agree a settlement figure with your motor insurer until you have contacted us, as we may need to speak to your motor insurer on your behalf about the value of your vehicle.

### **Other insurance**

Please see your policy summary or your policy document if you need to make a claim for the claims contact details. If you are not sure who to contact, please call us on 01442 838 175.

## **Block Transfers**

In respect of some classes of insurance we may operate block insurance arrangements in order to provide competitive terms. This is where we place all insurances of a certain type with one insurer who can provide particularly competitive terms for all our customers. On occasions it will be necessary for us to transfer such blocks from one insurer to another where this is beneficial for our clients. This Terms of Business Agreement constitutes both your acceptance that we may do this and your prior request for us so to do.

## **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 all sums insured and policy limits are adequate.

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

As insurance brokers we generally act as your agent in advising you, 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 and owe duties of care to 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 and the options available to you before we proceed.

## **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 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.

## **Law & 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.

Dated: May 2022