

## Terms and Conditions of Business

**We are:** U Drive Cover Ltd and we are authorised and regulated by the Financial Conduct Authority. We are on the Financial Services Register No 615682 ([www.FCA.org.uk/register](http://www.FCA.org.uk/register)).

The company is registered in England and Wales number 8673216; and its registered address is Pilgrim House, Oxford Place, Plymouth, PL1 5AJ.

**Our Status and Products:** As an insurance intermediary we act as your agent. We may also have relationships with insurers and act for them in a limited capacity. If we have binding authority or claims handling authority with an insurer we will disclose this. Some insurers appoint us as their agent for the receipt of premium and the issue of documents. They may also allow us to discount premiums in limited circumstances. We will advise you when these circumstances occur so you will be aware of any possible conflicts of interest. We are subject to the laws of agency and will always act in your best interests. You will not receive advice or a personal recommendation from us. We will ask sufficient questions to establish your demands and needs. Any quotation we give you will be consistent with those demands and we will identify the lowest price product(s) that meet those needs. You will then need to decide how to proceed and whether you consider if the product is suitable for you. We will supply you with a list of the insurers we may and do conduct business with. When arranging instalments, we act as a credit broker and not a lender. We only offer instalment facilities from Close Premium Finance.

**Our Service Charges:** We are remunerated by commission from your premium and paid to us by your insurer. We may also charge you a fee (see below). Where we receive no commission we will agree a specific fee with you before you agree to buy at 15%. We may receive other income based on the profitability or volume of our accounts from an insurer, or commission for arranging instalments from a premium finance provider. We may earn income from claims management companies. You have the right to ask us about our earning at any time. Because the commission rates paid by insurers are variable and do not always reflect the level of work carried out by us, we also make individual service charges over and above the charges made by your insurers to cover the administration of your insurance policy. Such charges are non-refundable and are as detailed below:

Arranging a new Policy or renewing a Policy.	£75.00
Making changes to a policy.	£30.00
Issuing duplicate Documents.	£25.00
Administration of a dishonoured payment.	£25.00
Reinstatement or amending your finance agreement.	£10.00

**Voidance of Policy or Misrepresentation:** No refund is given for any deliberate or reckless misrepresentation of information provided. This includes but not limited to failing to disclose any motor insurance claims, motoring convictions or non-motoring convictions.

**Unpaid premiums** – If you do not pay any sums due to us and we have to appoint a debt recovery agent, they may charge you a fee for their service.

**Debit/Credit Card Payment:** When paying by card please note, any refunds due to you will only be made back to that card.

**Payment Methods:** You can choose to pay your premium by instalments. We can arrange this through a third-party finance provider and will inform you of the interest charge at the point of sale. The finance provider will send you their own terms and conditions. In the event of a claim the Underwriters reserve the right to deduct any outstanding finance from your claims payment if the claim is for loss or damage to your vehicle which is covered under the policy.

**Your Duty of Care:** All Customers – You must take reasonable care to provide complete and accurate answers to the questions we ask you when you take out, make changes to or renew your policy. If you are in doubt, please contact us. Insurance is based on the information that you give to the insurer and if this information is wrong or incomplete, claims may not

be paid in full or at all, your policy may be cancelled, have special terms imposed, policy voided, and the premium may not be returned.

**Commercial Customers only** – If you are purchasing Insurance for purposes related to your trade, business or profession: In addition to the above, you must disclose all facts material to the insurance you wish to take out. The facts you need to reveal are all those which the insurer needs to estimate your risk and set the premium and terms. You must disclose this information in a way that is clear and substantially correct.

You must also inform us of any changes to your policy details during the life of your policy, including at renewal. Please read carefully all policy documents sent to you and inform us immediately of any incorrect information shown. If you have difficulty in understanding anything, please let us know and we will assist you. For your protection, insurers maintain databases to prevent fraud and the information you give us may be subject to checks.

**Protecting Your Money:** We hold your premium payment in a trust account until it is passed to the Insurers. While in the account it cannot be used for any other purpose other than paying the Insurers or Brokers through whom we have arranged your Insurance. We will retain interest earned on the account.

**Financial Services Compensation Scheme (FSCS):** We are covered by the FSCS. You may be entitled to compensation from this scheme if we cannot meet our obligations. Further information is available from [www.fscs.org.uk](http://www.fscs.org.uk)

**Cancellations:** If you decide to cancel you should always discuss this with us on 0333 400 1060 as there may be other options available to you. Some Insurers require the cancellation to be in writing. Please note, cancelling your direct debit does not cancel your policy. The policy can be cancelled anytime during the period of Insurance, but charges will vary depending on when you cancel.

### 14 day cooling off period

You have a 14 day cooling off period from the start date of the policy, or the date you receive your documents whichever is the latter. We will charge you £75.00, and the Insurers will charge for any days of cover provided plus an administration fee, provided you have not incurred any claims during that period.

There will be a £75.00 cancellation charge if you ask us to arrange a policy for you and then change your mind before it starts.

### Cancellations after 14 days.

Our charge is £75.00. The Insurers will charge you for the time on cover or a percentage of the premium. Below are examples of typical charges for the percentage of the premium broken down by the number of months on cover.

1	2	3	4	5	6	7	8
30%	40%	50%	60%	70%	80%	90%	100%

You may be entitled to a refund of premium if your premium has been paid in full. If you are paying by instalments there may be an outstanding balance to pay. If you have made a claim the full premium may be payable. Additional products are non-refundable after 14 days. Refunds will be processed normally within 30 days, and once we have received the refund from your Insurers.

**Renewal of your Policy:** We will send you a renewal invitation at least 14 days before the due date and if you do not wish to accept this or want to amend the details please contact us on the number provided on your renewal invitation. Your policy may be eligible for automatic renewal, If your details have not changed and you wish to go ahead with the renewal you do not need to do anything. If however, your details have changed or you do not wish to renew your policy you must notify us before the due date. You must contact us to make a payment before the renewal date if you have not received confirmation that your policy is being automatically renewed.

**Complaints:** It is our intention to provide an exceptional service at all times. However in the event that you are unhappy with our service please contact us immediately and we will endeavour to provide you with the service you are entitled to. You can contact us on: 0333 400 1060, by e-mail to [complaints@udrivecover.com](mailto:complaints@udrivecover.com) or in writing to: Grosvenor House, 4/7 Station Road, Sunbury-on-Thames, TW16 6SB. *If we are unable to resolve your complaint by close of business on the third working day after receipt an acknowledgement will be sent no later than 5 working days after receiving your complaint confirming who is dealing with the complaint and when we will expect to respond to you. Within 8 weeks of the date we receive a complaint we will provide you with our final decision.* If you remain dissatisfied you may be eligible to refer the matter to the Financial Ombudsman Service. <http://www.financial-ombudsman.org.uk>

**Changes to your policy:** Before making changes to your policy i.e. purchasing an alternative vehicle, we would recommend that you call our customer services team on 0333 400 1061 to ensure that your Insurers will offer cover on the alternative vehicle. Our panel of Insurers all have their own criteria for offering cover on vehicles, depending on various factors but not limited to, their grouping, minimum and maximum values and your driving experience. Please note that most Insurers will not agree to change from a car to van.

**Governing Law:** The laws of England and Wales govern this agreement and any dispute is subject to the jurisdiction of the English Courts.