

Credit Application Form

Eligibility for Payment by Direct Debit

- Your premium is over £75.00
- No more than 4 weeks has elapsed since your policy inception / renewed
- You do not have any County Court Judgements (CCJ's) against you
- You are not bankrupt
- You are over 18 years of age.

How to Apply

As soon as your insurance cover commences or in the case of renewal, before the renewal date, complete the Application Form and Direct Debit Instruction. The Application Form must be signed by the policyholder and the direct debit instruction by the bank/ building society account holder(s).

Please note deposits are required for the following insurance products: Motor Trade – 20%, Commercial Vehicle – 25%

Give the signed application, direct debit instruction and deposit where required to your insurance advisor, retaining this section for your records.

What happens when we receive your application?

Credit is available subject to status and by signing the application form and direct debit instruction you authorise us to search the files of a credit reference agency and a record of that search will be recorded against your file whether or not your application is accepted.

Covéa Insurance reserve the right to refuse any application for credit from a customer. The agreement shall not be in force until after credit references have been taken and the completed instruction or bank details provided to the Agent have been accepted by the customer's bank.

Acceptance of any deposit payment does not imply that the risk is acceptable to us, that all the cover proposed is operative or that all the terms of the policy have necessarily been agreed.

Where credit is refused Covéa Insurance will write and advise you and allow you seven working days to pay the balance of premium. If you do not pay the amount outstanding within this period the policy will be automatically cancelled from the date that the seven working days' notice expires and you will be liable for any time on risk charges.

When credit is granted, details may be transmitted by Covéa Insurance to one or more credit reference agencies of how the applicant has performed in meeting his/her obligations under the account. This information may be searched by credit granters and used in assessing applications for future banking, loan, hire, insurance facilities and for debt collection purposes.

When credit is granted your annual premium (including tax), less any deposit paid, plus a service charge is divided into instalments and collected by Direct Debit from the bank account you have advised on the Direct Debit Instruction. You will be sent a credit agreement giving 10 working days notice of your monthly instalment amounts. For the first year this will be in 10 equal instalments. **If there is a delay in receiving, processing or setting up your credit arrangement, the first collection will include any overdue instalments.** Subsequent years this will be spread over 12 equal instalments.

The first instalment (including any overdue instalments) will be collected 14 days from the date the agreement is made, subsequent instalments will be collected as near as possible to the date you selected.

Changes to your premium

In the event of a mid-term alteration to your policy any adjustment related to the premium (and the related service charge and tax) will be spread over the remaining instalments. You will be given 10 working days notice of amendments to your monthly premium charge.

Renewing your Policy on Direct Debit

The arrangement to pay by Direct Debit will continue automatically at renewal without any action from you. We shall send you a new credit agreement advising of changes to the amount due and apply to your Bank or Building Society for the amount due.

If you change your Bank or Building Society

Changes in your address or account details (bank branch) must be notified to Covéa Insurance immediately. If you change your bank you must advise Covéa Insurance by completing a new Direct Debit Instruction.

Early Settlement

This agreement can be terminated at any time by either party by giving the other 7 days prior notice in writing. Upon termination any remaining balance due on the premium will become immediately repayable.

Claims

We reserve the right to deduct any outstanding instalments from the claims settlement.

Cancelling the Policy

To cancel your policy you should advise your insurance advisor in writing and return any Certificate of Insurance with the letter. Once we have received notification of the cancellation from your insurance advisor we will calculate the premium and service charge applicable for the period of cover and deduct any payments you have made. Any refund which you may be entitled to will be sent to the account from which we had taken the payments.

If you have not paid enough to cover the total premium and service charge we will write to you for prompt settlement.

Bank Charges

Please make sure you have sufficient funds in your account to meet your payments. We regret we cannot accept responsibility for any charges made by your Bank or Building Society because you did not have enough in your account.

Full Terms and Conditions will be sent with your credit agreement.

Important: Please retain this page for your records

Information for Agents

Credit is not available for Engineering Policies.

Please return completed Applications to:

Credit Control – Instalments Dept

Covéa Insurance

Norman Place

Reading

Berkshire RG1 8DA

The Direct Debit Guarantee

The guarantee should be detached and retained by the payer



- This Guarantee is offered by all Banks and Building Societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit Covéa Insurance will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Covéa Insurance to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit by Covéa Insurance or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society.
- If you receive a refund you are not entitled to, you must pay it back when Covéa Insurance asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

Credit Application Form

Please complete the whole of this page clearly including the official use box, in ink in block capitals, sign where indicated and send it promptly to your insurance advisor. Please retain the other page containing your Direct Debit Guarantee.

Name of Policyholder:	Policy Number:	Agents Name & Address:
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Declaration for exemption relating to businesses (articles 60C and 60D of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001)

I am/We are* entering this agreement wholly or predominantly for the purposes of a business carried on by me/us or intended to be carried on by me/us.

I/We* understand that I/We* will not have the benefit of the protection and remedies that would be available to me/us* under the Financial Services and Markets Act 2000 or under the Consumer Credit Act 1974 if this agreement were a regulated agreement under those Acts.

I/We* understand that this declaration does not affect the powers of the court to make an order under section 140B of the Consumer Credit Act 1974 in relation to a credit agreement where it determines that the relationship between the lender and the borrower is unfair to the borrower.

I am/We are aware that, if I am/we are in any doubts as to the consequences of the agreement not being regulated by the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974, then I/we* should seek independent legal advice. *Delete as appropriate.

Signature of Policyholder:	If you are signing on behalf of your business please print your name and position:
Date of signature:	



Instruction to your Bank or Building Society to pay by Direct Debit

Service User Number

9	4	1	0	9	6
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Name and full postal address of your Bank or Building Society

To The Manager	Bank/Building Society
Address	
Postcode	

FOR COVÉA INSURANCE OFFICIAL USE ONLY

This is not part of the instruction to your bank or building society

Name and address of the bank account holder if different from that of the credit applicant.

Preferred Payment Date (day of the month)

Name(s) of Account Holder(s)

Instruction to your Bank or Building Society

Please pay Covea Insurance Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Covea Insurance and, if so, details will be passed electronically to my Bank/Building Society.

Bank/Building Society Account Number

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Branch Sort Code

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Signature(s)

Date

Banks and Building Societies may not accept Direct Debit Instructions for some types of accounts.

Covéa Insurance

Norman Place

Reading

RG1 8DA

Telephone: 0844 902 1000

Fax: 0118 955 2211

www.coveainsurance.co.uk

Covea Insurance plc

Registered Office: Norman Place, Reading, Berkshire RG1 8DA

Registered in England and Wales No. 613259

Authorised by the Prudential Regulation Authority and regulated by the

Financial Conduct Authority and the Prudential Regulation Authority No. 202277

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