



# Terms of business

## General insurance

1<sup>st</sup> February 2024

## Terms of business agreement

This agreement sets out the terms under which we (Autorama UK Limited, referred to as Vanarama or Vanarama Insurance Services) will provide business services to you.

Please contact us immediately if there is anything in these terms of business which you do not understand or do not agree with. We are happy to answer any questions you have and to explain these terms and our reasons for them.

**If you do not contact us within seven days of receiving this agreement, you will be considered to have accepted these terms of business.**

## Contact us

### Phone

Vehicle insurance: 01442 838 174

Finance gap insurance: 01442 835 768

### Email

Vehicle insurance: [insuranceservices@vanarama.co.uk](mailto:insuranceservices@vanarama.co.uk)

Finance gap insurance: [gap@vanarama.co.uk](mailto:gap@vanarama.co.uk)

### Business hours

Monday to Thursday: 8.30am to 5.30pm

Fridays: 9am to 5pm

Weekends and bank holidays: closed

### Registered address

Vanarama  
Maylands Avenue  
Hemel Hempstead  
Hertfordshire  
HP2 7DE

Our company registration number is 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. Our firm reference number is 630748. We are authorised to introduce, arrange, act as an agent of insurers and clients, and help administer and arrange non-investment insurance policies.

We are also authorised by the FCA for credit broking, debt adjusting, debt administration, debt counselling, entering into regulated consumer hire agreements, and exercising (or having the right to exercise) the rights and duties we have under those regulated consumer

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hire agreements. 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 and 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 whether you are eligible for the product you want to buy and to work out your premium. When we arrange your insurance, we provide a 'non-advised sale'. This means we give you information only about a policy, from one or more insurance companies, without giving you advice or a personal recommendation. We will give you the names of the insurance companies and you will need to decide whether or not to buy the product.

We offer Finance GAP Insurance (to cover any difference between the payments received from a motor insurer following a valid total loss claim under a comprehensive motor insurance policy and the amount needed to settle your finance agreement for the insured vehicle) and Tools-in-Transit insurance (to cover the cost of replacing your tools if they are stolen or damaged while being loaded into, unloaded from, or stored in the insured vehicle) are provided by a single insurer, Atlas Insurance PCC Limited transacting for its Autorama Cell (Atlas). We administer the Finance GAP and Tools-in-Transit policies that we sell on behalf of Atlas, including collecting premiums, dealing with policy administration and handling claims. Atlas Insurance PCC Ltd is a protected cell company incorporated in Malta under company registration number C5601 and is authorised under the Insurance Business Act 1998 (Chapter 403 of the Laws of Malta) to carry on general insurance business and is regulated by the Malta Financial Services Authority (MFSA)/ You can check this on the Financial Services Register on the MFSA website at [www.mfsa.com.mt](http://www.mfsa.com.mt). Atlas Insurance PCC Ltd is authorised by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of the insurer's regulation by the Prudential Regulation Authority are available from Atlas on request. Our subsidiary, Autorama Holdings (Malta) Ltd, holds shares in the Atlas Insurance PCC Ltd. Atlas Insurance PCC Limited and Autorama UK Limited are co-manufacturers of the Finance GAP and Tools-in-Transit Insurance products. The sale of these products is on a non-advised basis.

We offer **motor insurance** (and associated add-on products, including key cover, excess protection, legal expenses, replacement vehicle, gadget, and European breakdown cover) for vans and cars from a number of insurers. For a list of the insurers we use, and their contact details, visit our website at [www.vanarama.com/insurance](http://www.vanarama.com/insurance).

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

## Our charges

We may charge you for the work we do in handling your insurance. These charges apply if you ask us to arrange, amend, renew or cancel your insurance or to carry out other work on your behalf. We will always agree any additional charges with you before they become due.

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### **Finance gap insurance**

Here are our charges for finance gap insurance.

- New business arrangement fee of £25.
- Cancellation charge of £35 if you cancel after the 30-day cooling-off period. There is no cancellation charge if you cancel within the 30-day cooling-off period.

### **Motor insurance**

Here are our charges for motor insurance.

- New business and renewal arrangement fee of £35.
- Charge for making changes to your insurance – minimum charge of £25 plus any fee your insurer charges if your premium changes, or £15 if your premium doesn't change.
- Cancellation charge of £50 if you cancel after the 14-day cooling-off period or £15 if you cancel within the 14-day cooling-off period. If we cancel your policy because you fail to provide proof we have asked for (for example, proof of your identity or proof of your no-claims bonus), we will charge you £65.
- Recorded delivery charge of £5 if we send you a letter by recorded delivery (including cancellation letters).

### **Tools-in-transit policies**

- We do not charge a fee for arranging or amending tools-in-transit policies that we sell without a vehicle insurance policy (stand-alone tools-in-transit policies).
- We do not charge a fee for cancelling stand-alone tools-in-transit policies.

### **Premium finance**

- If you pay your premium by instalments, we will tell you about any extra fees, charges or interest you will have to pay under your credit agreement.

## **Payment options**

There are various options for paying for our services.

#### **Pay when you receive our 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 amounts we owe you or in order to claim compensation from us or your insurer.

#### **Make one payment**

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

#### **Spread the cost of your insurance**

- a) Finance gap insurance – if you want to pay your premium by instalments, we don't charge interest but you will have to pay a fee.

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- b) Motor insurance – if you want to pay your premium by instalments we will tell you if you will have to pay any additional fees, charges or interest under your credit agreement.

## Our earnings

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

If you choose to pay your premium by instalments, we will arrange a loan to cover the full premium amount. This is known as premium finance. We receive a fixed amount of commission (which is usually a percentage of the loan amount) from the credit companies that provide the premium finance. The amount you pay for credit, and the overall cost of arranging your insurance, will vary depending on the interest charged by the lender and the amount of commission we earn.

Using premium finance makes the overall cost of your insurance more expensive. When you ask us for a quote to arrange or renew your insurance, we will include a full breakdown of the cost of your insurance and the cost of credit. You should read this before deciding whether to go ahead.

You can, at any time, ask us for information about any commission we have received as a result of arranging your insurance or arranging for you to pay your premium by instalments.

The way we are paid will never affect our responsibilities to meet your needs and treat you fairly.

## Protecting your money

Before passing your premium to the insurer or paying you any refund you are entitled to from the insurer, we hold your money as an agent of the insurer. While we are holding your premium for the insurer, it is regarded as having been received by the insurer. We may transfer your premiums to the insurer through another agent if this is necessary.

By accepting these terms of business, you are giving us permission to treat your money in this way. Please tell 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 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 you no longer want your policy to cover you for. If you cancel a tools-in-transit policy that you bought

without a motor insurance policy, your insurer will not need to see evidence of alternative insurance before paying a refund.

## Refunds if we cancel your insurance

Your insurer may instruct us to cancel your policy. This may happen if, for example, you do not give the insurer proof of rating information that they need to agree to your policy and set the premium, or if the insurer believes you have given them misleading information.

If we cancel an insurance policy we have arranged for you, we will take our cancellation charge from any refund due 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.

## 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 calling 0800 023 4567. Or you can contact them and find more information at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). If you decide to refer any matter to the Financial Ombudsman Service, this will not affect your legal rights. We will provide a summary of our complaints procedures if you make a complaint which we cannot deal with informally and at any other time if you ask for one.

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## 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 (insurance you must have by law), insurance advising and arranging is covered for 100% of the claim, 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 the FSCS on 0800 678 1 100 or 020 7741 4100, or visit [www.fscs.org.uk](http://www.fscs.org.uk).

## Your right to cancel

### Finance gap insurance

You can cancel your finance gap policy within 30 days free of charge. If you cancel it after 30 days, you will have to pay an administration fee of £35 and the correct premium 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, you can withdraw from the credit agreement by telling us you want to do this within 14 days. You will not have to pay a credit charge. The insurer will then return the premium they have received to us, and we will pass it to you, within 30 days.

### Other insurance

You can cancel a policy you take out through us, free of charge, within the first 14 days (or longer in some cases). This is known as the 'cooling-off period'. Please see your policy documents for more details. If you cancel within the cooling-off period, the insurer will refund any premium you have paid that relates to a period you will no longer be covered for. However, they may take an administration charge from the amount they refund.

Before passing on the refund to you, we may take a charge to cover our administration costs of arranging and cancelling the policy. (See 'Fees and charges' for more details.)

If you want to cancel your policy after the cooling-off period ends, your insurer may also charge you a fee, which will apply 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 for more details). 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 file for you. If you pay your premium by instalments and we do not receive or cannot collect any payment by the due date, we will treat you as having cancelled the policy and we will pay any refund direct to the credit company. If the refund is not enough to cover the full amount you owe the credit company, you will be responsible for paying the difference. 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 key cover, legal expenses, excess protection, European breakdown, replacement vehicle and gadget insurance, which you can choose to take out in addition to your insurance policy. If you cancel your insurance policy, any optional add-on policies you bought will not be cancelled unless you specifically instruct us to do so. You will not receive a refund of any premium you have paid for these add-on policies.

## Your duty to give us accurate information

### Consumers

You must take reasonable care not to give false information to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including when renewing or amending your policy, should be honest and accurate. If you deliberately or carelessly give the insurer false information, they may not pay part or all of any claim you make.

### Business customers

If we arrange insurance for (or mainly for) purposes relating 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 tell the insurer about every significant circumstance which you, your senior management or anyone responsible for arranging your insurance knows or ought to know. Or, you must provide sufficient information to alert the insurer that they need to make further enquiries to reveal those significant circumstances. You are expected to carry out a reasonable search to make sure you can make a fair presentation of the risk, and will be considered to know any risk that should reasonably have been revealed by the search.

Your duty to make a fair presentation of the risk applies at the start of the policy and when you renew or amend it. If you fail to make a fair presentation, the insurer may refuse to pay any claim you make or reduce the amount they pay, depending on the circumstances.

## Your responsibility to read documents

When you receive your insurance policy or loan agreement, we strongly advise you to read it (and all related documents) carefully, as they set out the terms of the cover you have bought or the contract you have entered into. If you do not understand or agree with any of the 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.

We will always ask for your permission if we want to use your personal information for a purpose that is not covered by our privacy policy, such as for marketing purposes. 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 information with third parties to help us provide and manage your insurance policy. Your information may be transferred outside the UK. We will never sell, rent or trade your



information. We will always keep to all data-protection regulations and laws when handling your personal information.

We record all phone calls we make and receive. We do this to protect you and for training purposes, and we will not keep the recordings for any longer than is necessary for those purposes or as required by our data retention policy or any other legal requirement.

To protect us from fraud and to confirm your identity, we may use information that is available to the public from a variety of sources, including credit-reference agencies and other external organisations, such as the Claims Underwriting Exchange (CUE). Any credit search we carry out will appear on your credit report, whether or not you go ahead with your application for insurance. If we need to check your driving licence (and the licences of any named drivers) against the DVLA database, we will always get your (and their) permission beforehand. 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 about how and why we use your personal information, please contact our Data Protection Officer.

Data Protection Officer  
Vanarama  
Maylands Avenue  
Hemel Hempstead  
Hertfordshire  
HP2 7DE

Email: [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 documents for the details you will need to make a claim, and call 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 them on your behalf about the value of your vehicle.

### **Other insurance**

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

## Block transfers

For some classes of insurance we may have block insurance arrangements in place in order to provide competitive terms. This is where we place all insurance policies of a certain type with one insurer who can provide particularly competitive terms for all our customers. It may sometimes be necessary for us to transfer these block arrangements from one insurer to another for the benefit of our clients. You agree that we can do this.

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## Money laundering and the proceeds of crime

If we suspect you of money laundering or financing terrorism, we must report this to the National Crime Agency without telling you we have done this.

## Adequacy of insurance values

You are responsible for making sure that all sums insured and policy limits are adequate.

## Conflicts of interest and customers' best interests

As insurance brokers, we generally act as your agent in advising you, arranging your insurance and helping you if you need to make a claim. We will always act honestly, fairly and professionally, putting your best interests first. In certain circumstances we may act for and have a duty of care to your insurer or other parties. We will tell you of any actual or potential conflict of interest, and explain the options that are available to you, before we take any action.

## Insurer security

The insurers we use are regulated and should have enough funds available to provide the insurance and pay any claims. However, we cannot guarantee this. If your insurer becomes insolvent, they may not be able to pay claims or may not be able to pay them in full. If this happens, you may have to pay a further premium to pay for different insurance cover.

## Ending this agreement

You or we can end this agreement at any time by giving the other notice in writing. Valid reasons for us ending this agreement may include:

- you not paying your premium or any fee that is due;
- your insurer asking us to repay money they have paid to us because they are no longer willing to provide the insurance;
- you not providing documents or information we have asked for; or
- you deliberately breaking these terms and conditions or any terms in your insurer's documents, deliberately giving us false information or withholding information, or using threatening or abusive behaviour or language towards, or intimidating or bullying, our staff or suppliers.

If this agreement ends, we will finish any business we have already started for you (for example, if you have made a claim or asked us to set up another policy for you), unless you tell us otherwise. If you owe any premiums or fees, you must pay these immediately. In circumstances where we feel we cannot continue providing services to you, we will give you at least seven days' notice to end this agreement.

## Governing law

These terms of business will be governed by and interpreted in line with English law. Any disputes will be dealt with by the courts of England and Wales.