



# About your Premium Finance and credit agreement

Brightside is a trading style of Brightside Insurance Services Ltd which is authorised and regulated by the Financial Conduct Authority (Firm reference number 302216). Registered in England and Wales No 04137311. Registered office: Brightside Park, Severn Bridge, Aust, Bristol, BS35 4BL. Brightside Insurance Services Ltd is an independent insurance broker, which is authorised and regulated by the Financial Conduct Authority. This can be checked on the Financial Services Register by visiting the FCA website.

## How premium finance works

Premium finance takes the hassle out of paying for your insurance so you don't have to pay for your insurance premium in one go. By spreading the cost of your insurance premium, choosing the payment date that best suits you, and budgeting for your fixed monthly repayment, it can help make your insurance more affordable and let you manage your money more easily. Once you have agreed on an insurance policy, you will be asked to sign a credit agreement. The finance provider pay Brightside the full cost of your insurance policy. You then pay the finance provider back the cost of your insurance policy plus interest and any charges in regular instalments by Direct Debit.

## Who is the finance provider

Your finance will be provided by Close Brothers Limited trading as Close Brothers Premium Finance. It is authorised and regulated by the Financial Conduct Authority, firm reference number 124750. Registered Address: 10 Crown Place, London EC2A 4FT. Registered at Companies House Number 195626. VAT No. 245 5013 86.

They can be contacted in the following ways:

You can write to Close Brothers Premium Finance, Wimbledon Bridge House, 1 Hartfield Road, London SW19 3RU

Customer Services telephone no. 0333 321 8567.

Website: [www.closebrotherspf.com](http://www.closebrotherspf.com)

## Welcome pack

If you decide to pay by premium finance, the set-up process couldn't be easier. You will be sent a welcome pack by Close Brothers Premium Finance which will include the Standard European Consumer Credit Information Sheet (SECCI). The welcome pack provides full information about the agreement. It's important that you read this as it will help you decide whether this is the right product for you. If you have not received this document within 7 days of setting up the policy please contact Close Brothers Premium Finance using the contact details above. The welcome pack will include two copies of your credit agreement. You must sign and return one copy to the finance provider within 14 days of receipt. Should you wish to change the collection date for your monthly instalments please call Close Brothers Premium Finance as soon as possible.

The credit agreement is only appropriate for the funding of your insurance premium.

## Right of withdrawal

The right to cancel – you have the right to cancel the credit agreement without penalty and without giving any reason within 14 days starting the day after you receive your agreement signed by Close Brothers Premium Finance. If you do so, you'll have to pay back any credit you have received. You can give notice by phoning, emailing or writing to Close Brothers Premium Finance using the details shown in the Welcome Pack. You must repay the amount of credit within 30 days beginning with the day after you notified Close Brothers Premium Finance of your intention to withdraw directly to them.

## Information notice regarding applicable fees and charges

Brightside Insurance Services Ltd is a credit broker and not a lender. Failure to make a monthly payment may result in a default charge of £30 being incurred or ultimately result in the cancellation of your policy. The default charge of £30 applied by Close Brothers Premium Finance, will be collected with missed payments. Any debt remaining following the cancellation of your credit agreement will be pursued by us, which may include the use of a debt collection agency.

By proceeding with this quotation/policy you confirm having received and understood the content of the above Information Notice.

## Creditworthiness and affordability

### Consumers Only

By choosing to pay by monthly Direct Debit you agree that:

- i) Taking into account firstly your regular monthly income, and secondly your monthly outgoings, overall you have sufficient remaining income to meet the minimum repayments for this agreement.
- ii) Close Brothers Premium Finance must be informed of any factors that may affect your ability to pay the minimum repayments for the lifetime of this agreement. Please contact them as soon as possible where any such factors would affect the affordability of your repayments.
- iii) To assess your credit application, and to prevent fraud and money laundering, Close Brothers Premium Finance may use credit scoring and automated decision making systems. Close Brothers Premium Finance may also search and share data about you and persons financially linked to you at credit reference and fraud prevention agencies.

### Commercial Customers Only

By choosing to pay by monthly Direct Debit you agree that:

- i) Taking into account the companies/partnerships recent and projected income and expenditure, you have sufficient free cash to meet the minimum repayments for this agreement.
- ii) Close Brothers Premium Finance must be informed of any factors that may affect the companies/partnerships ability to pay the minimum repayments for the lifetime of this agreement. Please contact them as soon as possible where any such factors would affect the affordability of your repayments.
- iii) To assess your credit application, and to prevent fraud and money laundering, Close Brothers Premium Finance may use credit scoring and automated decision making systems. Close Brothers Premium Finance may also search and share data about you and persons financially linked to you at credit reference and fraud prevention agencies.

## Early settlement

You can repay the credit agreement at any time, either in full or in part. (Where partial repayment is made you must continue to meet the remaining minimum monthly repayments).

## The Direct Debit Guarantee

Because you are choosing to pay for your insurance by Direct Debit, you are protected by the Direct Debit guarantee:

- a) If there are any changes to the amount, date or frequency of your Direct Debit Close Brothers Premium Finance will always give you 2 working days' notice in advance of your account being debited.
- b) In the event of an error you are entitled to an immediate refund from your bank or building society.
- c) You have the right to cancel, at any time, and this guarantee is offered by all banks and building societies that accept instructions to pay by Direct Debits
- d) A copy of the safeguards under the Direct Debit Guarantee will be sent to you with the confirmation letter.

## Failure to meet your repayment obligations

As the insurance policy forms the security for your credit agreement, your insurance policy is at risk of cancellation if you fail to meet your repayment obligations. If the credit agreement is cancelled in such circumstances, Close Brothers Premium Finance has the right to receive any proceeds or refunds paid under the terms of the policy. Close Brothers Premium Finance would claim back the debt owed from your broker. Your broker may then also pursue you directly for any outstanding debt following cancellation of the credit agreement and insurance policy.

## Commission

Brightside Insurance Services Ltd is paid commission by the finance provider for arranging the premium finance facility for the customer. More information can be provided upon request.

## Applicable Law

The consumer credit agreement shall be governed by and construed in accordance with the laws of England. Any dispute related to the consumer credit agreement will be subject to the jurisdiction of the courts of England and Wales.

## How to complain

In the unlikely event that you should need to make a complaint to Close Brothers Premium Finance please contact them directly using the contact details shown above. Complaints may be referred to the Financial Ombudsman Service.

## Regulatory protection for commercial customers

Please note that if you are a company / partnership consisting of four or more persons you will not benefit from protections under the Consumer Credit Act 1974 or the Consumer Credit Sourcebook of the Financial Conduct Authority.