

# Warranty Direct Extended Warranty Instalment Plan

## Introduction

You can spread the cost of your Warranty Direct Extended Warranty by paying in Instalments. Your insurance cover will last for 12 months and you will pay for that cover over 12 monthly instalments. By paying for your insurance under this Instalment Plan, you avoid having to pay the full amount of the policy in one upfront amount. The following terms and conditions explain your rights and responsibilities under this arrangement.

## Your Instalment Plan

When you take out or renew an Warranty Direct Extended Warranty your policy documents will be sent to you along with your Instalment Plan. Your Instalment letter will show you how much money will be taken from your account each month and the date that the money will be collected. The total amount repayable by you under this Instalment Plan equals the amount of the policy premium. Payments are taken in the name of **"Protect my Vehicle"**.

## Interest Payments and Charges

Your Instalment Plan is not a credit agreement regulated by the Consumer Credit Act 1974. You will pay no interest nor will you incur any additional charges for using the Instalment Plan. The amount you pay each month will be the cost of the premium for your policy divided by 12 (12 x Instalments).

## How does the plan work?

The amount of your premium (that's the cost of your policy) will be divided into 12 instalments. Your first Instalment will be collected up to 15 days after you first set up the policy. Each subsequent Instalment will be taken monthly over the following 11 months on the same (or next working) day until the full amount of the premium funded under this facility has been repaid. You may end this Instalment Plan at any time by writing to us and repaying any Instalments that are outstanding as at the date of cancellation.

## Cooling Off Period

If you exercise your statutory right to cancel your insurance policy within 14 days (please refer to the terms of your policy for full details) then any Instalments you have already paid will be refunded to you in full provided that you have not made a claim. If you have made a claim, you will only be entitled to a refund of the difference (if any) between the Instalments you have paid and the value of any claim(s) paid. .

## Amending Your Policy

If you amend your policy, you may have to pay more or less each month for your insurance cover depending on the nature of the amendment. If there is a change, you will be provided with a new schedule which will explain the revised repayment amounts that will be collected each month.

## Cancellation

If you wish to cancel your policy or this Instalment Plan please notify us immediately.

## Returned Premium and Cancellation Fees

There are no cancellation fees payable under this Instalment Plan. If you cancel your policy, other than in the circumstances mentioned above during the cooling off period, no refund of premium will be due to you. If you cancel your policy, this Instalment Plan will also end.

## Failure to Pay Instalments

If you fail to keep up your Instalments, you will be contacted by our customer service team and asked if you wish to continue with your cover. If any Instalment remains overdue for more than a month beyond the due date for payment, we will notify your insurer and will instruct your insurer to cancel your policy and pay any return premium that may be due directly to us. The amount of any premium refund will be retained by us and applied towards repayment of the outstanding balance due under this Instalment Plan (i.e. the difference between the Instalments you have paid and the total premium due under your policy). In these circumstances, your Instalment Plan will end and no further sums will be due from or to you.

# Terms and Conditions

We are FirstBase Future Marketing Ltd (FBFM) and are an FCA registered intermediary who act as administrators and brokers for the Warranty Direct Extended Warranty plan which is underwritten by QBE UK Limited.

- I. You have agreed to allow us (FBFM) to manage the payment of your Warranty Direct Extended Warranty by Instalments.
- II. You agree to pay us by Instalments, an amount equal to the premium for your Warranty Direct Extended Warranty policy. Full payment details will be set out in Your Instalment Plan.
- III. You agree that monthly payments may be debited direct to your nominated bank on or immediately after the due dates set out in Your Instalment Plan. It is your responsibility to ensure your account holds sufficient funds.
- IV. If you amend your policy and this results in a change to your premium, we will amend your monthly payments under your Instalment Plan accordingly. You will always be sent prior notice of any such change.
- V. Failure to pay any payment on the due date will be a default under your Instalment Plan. If the default is not remedied in the manner and within the time specified in any 'default notice', your Instalment Plan will be cancelled.
- VI. In this event that your Instalment Plan is cancelled, we will notify your insurer, QBE UK Limited ("QBE") and will instruct QBE to cancel your policy and all cover provided by any policy(ies) will cease. In these circumstances any return premium that may be due will be paid directly to us. The amount refunded will be retained by us and applied towards repayment of the outstanding balance due under this Instalment Plan (i.e. the difference between the Instalments you have paid and the total premium due under your policy). In these circumstances, your Instalment Plan will end and no further sums will be due from or to you.