

Return to Invoice and Financial Shortfall Gap Insurance Monthly Instalment Plan

Introduction

You can spread the cost of your Warranty Direct Gap Insurance by paying in 10 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 a Warranty Direct Gap Insurance 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 10 monthly instalments.

How does the plan work?

The amount of your premium (that's the cost of your policy) will be divided into 10 instalments. Your first Instalment will be collected up to 15 days after the policy start date. Each subsequent Instalment will be taken monthly over the following 9 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 or contacting us on 0203 510 6656.

Cooling Off Period

If you exercise your statutory right to cancel your insurance policy within 30 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.

Cancelling after 30 days

If you wish to cancel your policy or this Instalment Plan, please notify us immediately by contacting us on 0203 510 6656 or emailing us at customerservices@warrantydirect.co.uk. If you cancel after thirty (30) days, have not made a successful claim on your policy, and all 10 instalments have been collected you will be entitled to a pro-rata refund, based on the number of fully unexpired months remaining in your policy.

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 the administrator 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) Limited and are an FCA registered intermediary who act as a policy retailer for the Warranty Direct Gap Insurance which is underwritten by Fortegra Europe Insurance Company.

- I. You have agreed to allow Firstbase (Future Marketing) Limited to manage the payment of your Warranty Direct Gap Insurance by Instalments.
- II. You agree to pay us by Instalments, an amount equal to the premium for your Warranty Direct Gap Insurance. Full payment details will be set out in Your Instalment Plan.
- III. You agree that monthly payments may be debited directly from 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. 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.
- V. In the event that your Instalment Plan is cancelled, we will notify your administrator Alternative Propositions Limited 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.