

## Frequently Asked Questions

It is important that you read this document and all the information set out below so you can decide if the credit you are applying for to pay monthly for your insurance is appropriate to your needs and financial situation. This explanation is not a substitute to reading the other documents provided; it just provides a general explanation of the Credit Agreement key features. Please read the full pre-contract information and credit agreement before signing if you wish to proceed.

### 1. What can this credit agreement be used for?

It is specifically designed for the repayment of insurance premiums and any associated costs and isn't suitable for any other use. If you wish to pay for the insurance policy premium upfront in one payment, this product is not suitable for you.

### 2. How much will the credit cost me?

The costs of the credit are set out in the Pre-Contract Credit Information and Credit Agreement document you have also received. This includes details of the repayments, any fees or charges, the total amount you will have to pay and the interest rate. The documents also show you the Annual Percentage Rate (APR, which may assist you in comparing the overall cost of credit. You should consider whether you can afford the monthly repayments, even if your circumstances change.

### 3. Are there any special features of the credit agreement that you need to be aware of?

When you sign the Credit Agreement you agree to be bound by the terms and conditions. This includes your agreement to assign to us all your rights, title and interest in the insurance policy. This means that we can use any money you would normally receive under those insurance policies such as premium refunds to repay all or part of the outstanding balance under the credit agreement.

You may be required to pay to us any shortfall between the amount refunded from your insurance policy and the outstanding balance due to us under your agreement. We may, if we have such arrangements with your broker or insurance provider, require your broker or insurance provider to pay us in full any amount equal to the outstanding balance including interest and any instalments due but unpaid. If we do so, you may be liable to pay that amount to your broker or insurance provider depending on the terms of their arrangements with you and they may contact you to recover the amount due. As set out in the covering letter and your credit agreement, we will pay a commission to your insurance broker for introducing you to us. For more details on commission please refer to the covering letter or credit agreement.

If (i) you are a limited company or other body corporate (such as an LLP) or a partnership of 4 or more partners or (ii) the credit exceeds £25,000 and the agreement is entered into wholly or predominantly for business purposes, this Agreement is not regulated by the Consumer Credit Act 1974 ("the Act") and the rights, protections and provisions of the Act do not apply. You will not enjoy any rights of withdrawal and where we are required to give prior notice this need not comply with the terms of the Act.

### 4. What rights of withdrawal do I have?

You have the right to withdraw from this Agreement without giving a reason before the end of 14 days beginning with the day after the day you signed the Agreement. If you would like to withdraw from the agreement, you can contact us via email and live chat through [www.premfina.com](http://www.premfina.com). If you exercise your right to withdraw, you must repay us without delay and no later than 30 calendar days after giving notice of withdrawal, the credit and any interest which has accrued from the date the credit is advanced until the date it is repaid.

### 5. What happens if I can't keep up with my repayments?

If you fail to make a minimum monthly payment, we will charge you a default fee and the total cost of the amount you owe may increase as we will continue to charge interest on any missed payments. This fee is set out in the Pre-Contract Credit Information and your Credit Agreement. We will collect this fee at the same time as the missed payment. In addition, your Credit Agreement may be cancelled. Your insurance policy may also be cancelled. You will have to pay us back any money you owe.

We may pass details of any missed payments to credit reference agencies. This could impact your credit rating which could also make access to credit more difficult and the cost of credit more expensive in the future. We may also refer the debt to a debt collection agency and bring legal proceedings to recover the amounts we are owed.

### 6. What if I have further questions?

If you would like some more information and explanation, you can contact us through our website at [www.premfina.com](http://www.premfina.com).

