

# Close Brothers Premium Finance

## Frequently asked questions

### Q) What can this agreement be used for?

A) The credit agreement is designed for the repayment of insurance premiums and isn't suitable for any other use. 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.

### Q) What will it cost me?

A) You will have to pay back the money you draw down under the agreement and pay interest, a facility fee (if charged) and any credit arrangement fee you may have been charged by your broker (which will be included in the amount drawn down if funded by us). Your minimum monthly payments are calculated by adding interest to the amount you've drawn down and dividing that total by the number of months over which the money is to be repaid. These have already been provided to you and will be confirmed in your Welcome Pack sent by Close Brothers Premium Finance on completion of your application.

### Q) What will happen if I do not pay my minimum monthly payments on time?

A) If you fail to make a minimum monthly payment you will be charged a default fee which will be collected at the same time as the missed payment. Your credit rating may be affected and you may find it harder to borrow from Close Brothers Premium Finance or another lender. Your credit agreement may be cancelled which could result in you being charged a cancellation fee and could lead to your insurance policy being cancelled. You will have to pay back any money you owe Close Brothers Premium Finance. All charges are set out in the Interest and Charges section of your credit agreement.

**Q) Do I have any right of withdrawal? If so, what are the terms?**

A) You have the right under the Consumer Credit Act 1974 to withdraw from your credit agreement without giving any reason before the end of 14 days beginning on the day after (a) the day you sign a credit agreement that has already been signed by Close Brothers Premium Finance or (b) the day you receive a copy of the agreement signed by both of us if you sign the credit agreement before Close Brothers Premium Finance. If you wish to exercise your right to withdraw, you must give Close Brothers Premium Finance notice by one of the following methods: (i) by telephone on 0333 3218566; (ii) by e-mail to [customerservicespf@closebrothers.com](mailto:customerservicespf@closebrothers.com); or (iii) by post or delivery to Close Brothers Premium Finance, Wimbledon Bridge House, 1 Hartfield Road, London, SW19 3RU.

If you withdraw from the credit agreement as described, the credit agreement is treated as if it was never entered into and you must repay the amount of credit within 30 days beginning with the day after the day you notified Close Brothers Premium Finance of your intention to withdraw. You will not have to pay Close Brothers Premium Finance any interest or charges but you will have to make alternative arrangements to pay for your insurance.

**Q) What do I need to read before entering into the credit agreement?**

A) It is important that you read all the information presented in this online journey, in particular the Pre-contract credit information and take time to consider it carefully. This information will help you make an informed decision about whether this is the right product for you.