

Oral Adequate Explanation Script

- 1.1 If the customer indicates that they are happy with the quote and wish to take the insurance cover the agent/operative should ask:
- 1.2 "Would you like to pay for your insurance now or, would you like to hear about our credit option?" If the customer says they would like to hear about the credit option the operative should state:

"[If you take the credit option, you will be required to make 1 payment of £[insert 1/12 of policy plus interest] on [date of first payment] followed by 11 monthly payments of £[insert 1/12 of policy plus interest]. The total amount that you will have to pay under the agreement is £[x]]

Missing payments could have serious consequences. If you fail to make payments we may cancel the policy and use any refund of premium and any money paid in relation to a claim, in repayment of the amount outstanding on your credit agreement.

We will send you out a pack which includes pre-contract credit documents. You should read and consider them carefully before deciding if you would like to take the credit option."