



CG WESTMINSTER INSURANCE

Lloyd's Broker

CREDIT AGREEMENT

Regulated by the Consumer Credit Act 1974

POLICY NO.

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1. Name in full

2. Company or trading name

3. Address

4. Postcode Daytime tel no

5. Appointed Representative/Branch name

Please complete sections 1 to 5 and 7 to 8 using BLOCK CAPITALS throughout and sign sections 6 and 9

Please read carefully the General Conditions overleaf

Deposit %	No of Payments after deposit/months	Financial Charges % per month	Total Charges
25%	9 EG Premium £1000 Deposit £250 + 9 equal payments of £91.59; Total Payment £1074.31	1.1%	9.9% (APR 25.8%)
20%	9 EG Premium £1000 Deposit £200 + 9 equal payments of £97.69; Total Payment £1079.21	1.1%	9.9% (APR 25.8%)

YOUR INSTALMENT PLAN

Deposit Selected %

Total Premium £

Less Deposit £

Balance Outstanding £

Financial Charge (min £25) £

Total £


Divided by 9 = monthly payment £
(Odd pence in first payment)

The financial charge is a % of the balance outstanding (minimum charge £25) and is related to the amount of deposit which you wish to pay. To calculate, multiply the balance outstanding by total % in last column which applies to the deposit selected.

The monthly payment will be the balance outstanding plus the finance charge divided by 9, the maximum number of instalments allowed under the scheme.

N.B. If you default twice on your payments, the balance of the premium must be paid in full.

A deposit must accompany the Direct Debit application form.

6. Signature _____ Signed 
Date _____ For and on behalf of Tradex Insurance Company Ltd

Registered Office:
Victory House, 7 Selsdon Way, Isle of Dogs,
London E14 9GL



YOUR INSTRUCTIONS TO THE BANK/BUILDING SOCIETY:



7. To the Manager Bank or Building Society

Address

Postcode

Originator: Tradex Insurance Company Limited Identification Number:

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Reference No. OFFICE USE ONLY

Your instructions to the Bank/Building Society: Please pay Tradex Insurance Company Ltd Direct Debits from the account detailed in this instruction, subject to the safeguards assured by the Direct Debit Guarantee (see overleaf).

I understand that this instruction may remain with Tradex Insurance Company Ltd and if so details will be passed electronically to my Bank/Building Society.

8. Name of Account Holder

- - Sort Code Account Number Date

9.

Signature

CREDIT FROM TRADEX

We appreciate that insurance premiums can be difficult to pay in one go.

That's why this instalment plan has been developed to enable you to spread the premium(s) over a period of months. If you have difficulty in completing the form, please contact the Direct Debit Department at Tradex.
Tel: 0333 313 2131

OUR UNDERTAKING TO YOU

Our instalment scheme is based on payment by an unspecified Direct Debiting instruction which relieves you of the need to calculate the instalment amount and enables us to process your application at the earliest possible date so that the insurance protection you require is not delayed.

You may feel concerned that an unspecified instruction will give us unlimited access to your bank account and for this reason we give you the following assurance.

The monthly Direct Debits resulting from your application will not exceed the total premium plus finance charge divided by the number of instalments you have selected. We will tell you the amount due and the date your account is to be debited before beginning our Direct Debits.



The Direct Debit Guarantee

This guarantee is offered by all Banks and Building Societies that take part in the Direct Debit Scheme. The efficiency and security of the scheme is monitored and protected by your own Bank or Building Society.

If the amounts to be paid or the payment dates change, you will be told in advance by at least seven days as agreed.

If an error is made by Tradex Insurance Company Ltd or your Bank or Building Society, you are guaranteed a full and immediate refund from your Bank or Building Society of the amount paid.

You can cancel a Direct Debit at any time by writing to your Bank or Building Society. Please also send a copy of your letter to Tradex Insurance Company Ltd.

We reserve the right to refuse any instalment plan

GENERAL CONDITIONS

1. All Direct Debit arrangements may be subject to satisfactory credit references.
 2. Change of address or Bank/Building Society must immediately be notified to Tradex Insurance Company Ltd (hereafter known as Tradex). Tradex will supply a new instruction for a change of Bank/Building Society. Failure to notify a change of address or Bank/Building Society may result in a default under condition 3.
 3. Should your Bank/Building Society refuse to honour any Direct Debit, Tradex will represent that Direct Debit. Should your Bank/Building Society refuse to honour the represented Direct Debit, or any subsequent Direct Debit under this agreement, the outstanding balance (less early settlement rebate of finance charge on agreements regulated by the Consumer Credit Act 1974) is immediately payable to Tradex. Failure to pay the balance due will result in the policy(ies) linked to this agreement being cancelled without refund of any instalments paid. The cancelled insurance policy(ies) must immediately be returned to Tradex with any certificate(s) issued.
 4. Under the terms of this agreement, the policyholder will irrevocably authorise Tradex to request, on their behalf, the cancellation of the policy(ies) of insurance linked to this agreement in the event of the agreement being terminated by the reason of non-payment or default. It is a condition precedent to the payment of any claim that the premium is paid in full by instalments or otherwise.
 5. This agreement is for the payment of your current premium(s) incorporated in the application form and will expire on payment of the final instalment, on early settlement, or as a result of unpaid Direct Debit in accordance with condition 3.
- Cancellation of Motor Insurance – In the event of cancellation of the policy, all certificates of insurance must be returned immediately. It is an offence under the Road Traffic Act (as amended) to keep or use a vehicle on the public highway without adequate insurance cover being in force.
6. **If you default on a payment we will charge you for any reasonable legal and other costs we incur, including a fee of £25.00 for our additional administration costs.**
 7. When your policy renews you should advise your agent/branch if you do not wish to continue paying by Tradex Direct Debit. Renewals will be collected by 10 equal instalments. (APR 26.0%)
 8. The appropriate deposit must accompany the credit application.
 9. The form must be returned within 14 days of the commencement date.
 10. Under the Consumer Credit Act 1974 you have a short time in which to cancel this Agreement after you have signed it. Provided that this Agreement has been signed away from the creditor's business premises, you can cancel the Agreement in writing and within five days after you receive the creditor's signed copy of the Agreement.

DELAY WILL PREJUDICE ACCEPTANCE OF YOUR INSTALMENT APPLICATION

Insurance Premiums Payable by Direct Debit

Tradex Insurance Company Ltd
Victory House
Selsdon Way
Isle of Dogs
London E14 9GL

Direct Debit Department: 0333 313 2131
Fax: 020 7068 7735
Email: directdebit@tradex.com
Web: www.tradex.com