

Provider

Carraig Premium Finance Ltd, Montagu Pavilion, 8-10 Queensway, Gibraltar.

The Customer (Customer must be the insured)

Name Specimen

Address SPECIMEN

Post Code SPECIMEN

Key Financial Information

- On entering into this Agreement, the Provider will not apply a credit limit on the Account but may introduce a credit limit at any time provided that it gives the Customer at least seven days' written notice of such a limit. The credit limit will take effect at the end of the notice period and will only apply to future advances of credit.
- Whilst any debit balance remains on the Account, the Customer is required to make minimum monthly payments to the Provider. The first monthly payment shall be made on the day on which the insurances financed by drawings on the Account (the Insurances) come into effect and in each subsequent month on the business day corresponding to that of the first debit on the Account. In the event of a default, the Provider may specify a different collection date and collection dates may vary on renewal but in either case you will be advised.
- The amount of the minimum monthly repayments shall be determined at the start of each drawdown, by dividing the net amount to be financed, after interest is added and any deduction is made for deposits or advanced payments, into equal amounts, over the agreed duration of each drawdown.
- A variable APR (annual percentage) rate of **TBC** will be debited to the Account.

Other Financial Information

- Any deposit payment will be treated as an advance payment and deducted from the net amount to be financed. The taking of a deposit does not commit the Provider to allow a drawing on the Account, but if the relevant drawing is refused, any deposit will be returned.
- In calculating the APR, no account has been taken of any variation which may occur under the Agreement of the rate or amount of any item entering into that calculation. The Provider may at its

discretion from time to time vary the APR by giving notice to the Customer.

Key Information

- By entering into this Agreement the Customer grants the Provider security over the Insurances and all payments due to it under the Insurances as set out in Condition 3 overleaf.
- If the Customer fails to pay any amount due in respect of the Account, it may be required to reimburse the Provider against costs and expenses incurred by the Provider. The Customer shall when requested in writing pay a default fee at the rate notified from time to time. The Customer will be required to pay the Providers' costs incurred in responding to enquiries relating to the administration of the Account, as further described in Condition 4.

3. Missing payments – Missing payments could have severe consequences and make obtaining credit more difficult.

4 Your Right to cancel – Once you have signed this Agreement you will have a short time in which you can cancel it. We will send you exact details of how and when you can do this.

5 Important – read this carefully to find out about your rights

The Consumer Credit Act 1974 lays down certain requirements for your protection which should have been complied with when this Agreement was made. If they were not, the creditor cannot enforce this Agreement without getting a court order. The Act also gives you a number of rights. You can settle this Agreement at any time by giving notice in writing and paying off the amounts you owe under the Agreement. If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

This is a Credit Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Signature(s) of Customer

Print Name(s) SPECIMEN

Signature of Provider

Date(s) of Signatures(s)

SPECIMEN

Customer Declaration & Data Protection (see Paragraph 15 of the Conditions)

By signing this Agreement I understand and agree that:-

- The information given by me and contained in this Agreement is true and correct;
- I am 18 years of age or over;

- The information given by me and other information relating to my Account may only be used in accordance with purposes and disclosures under current data protection legislation for the administration of this agreement and any related or linked transactions thereto. See Condition 15 on the reverse for more information about the Data Protection Act.
- I have read and understood paragraph 15 in the Conditions and I consent to the activities described.

Instruction to your bank or building society to pay by Direct Debit



Please fill in the whole form using a ball point pen and send to:
Carraig Premium Finance Ltd, 4 Springfield Lyons Approach, Chelmsford, Essex CM2 5LB

Name and full postal address of your bank or building society

To: The Manager SPECIMEN	Bank/building society
Address SPECIMEN	
SPECIMEN	Postcode

Name(s) of account holder(s)

Bank/building society account number

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Branch sort code

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Service user number

6	9	9	3	8	8
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Reference

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Instruction to your bank or building society

Please pay Carraig Premium Finance Ltd Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this Instruction may remain with Carraig Premium Finance Ltd and, if so, details will be passed electronically to my bank/building society.

Signature(s)

Date

Banks and building societies may not accept Direct Debit Instructions for some types of account.

This Guarantee should be detached and retained by the payer.

The Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the amount, date or frequency of your Direct Debit Carraig Premium Finance Ltd will notify you 5 working days in advance of your account being debited or as otherwise agreed. If you request Carraig Premium Finance Ltd to collect a payment, confirmation of the amount and date will be given to you at the time of the request

- If an error is made in the payment of your Direct Debit, by Carraig Premium Finance Ltd or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society.
 - If you receive a refund you are not entitled to, you must pay it back when Carraig Premium Finance Ltd asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

Specimen

The Agreement

1. The Customer hereby applies to the Provider for a running account credit facility to enable the Customer to finance insurance premiums and related costs and expenses in connection with policies of insurance arranged from time to time through the Broker. All drawings on the account established under this running account Agreement (the Account) shall be subject to the terms hereof (including those above and below).

2. Within 7 days of receipt of this agreement, the Provider will require a deposit or initial instalment which can be collected from the Customer's Bank unless the Customer has already paid the Broker.

3. The Provider may enter into this Agreement (the Agreement) by signing it. Subject to the terms hereof, the Customer may make a request to draw on the Account for the purposes described in paragraph 1 above, by procuring delivery by the Broker to the Provider of a request in such manner as is from time to time required by the Provider. The Provider may at any time in its discretion decline to allow drawings under the Account.

The amount of any drawing which is permitted shall be debited to the Account on the date shown on the relevant request. The proceeds of any drawings shall at the risk of the Customer be paid by the Provider direct to the Broker or, as the case may be, the insurer.

4. Payment by the Customer will be made by Direct Debit under the Direct Debiting Instruction. If payment is to be made under a Direct Debit Instruction already in effect, the Customer (by signature hereof) authorises the Provider to collect the first payment by Direct Debit from the Customer's account provided the Provider has given the Customer 2 days' notice of the payment. Alternatively, if minimum monthly payments are to be made using a new Direct Debit Instruction, the Customer (by signature hereof) authorises the Provider to collect the first payment by Direct Debit from the Customer's account provided that the Provider has given the Customer 5 working days' notice of the payment.

5. The Customer authorises the Provider to use any Debit or Credit cards details that it may have on file, from time to time, to repay any indebtedness (including fees and costs) which is due or may become due from time to time, in accordance with the terms and conditions of this Agreement e.g. in the absence of a valid direct debit mandate, if the direct debit fails or in the case of default.

Conditions

1. Words and expressions which have been given a meaning overleaf shall bear that meaning throughout this Agreement.

2. Insurances means any and all policies of insurance from time to time the premiums in relation to which are funded by sums drawn on the Account. Subject to the provisions of this Agreement, including without limitation Condition 3 below, all documents evidencing the Insurances shall be held by the Customer.

3. As security for the payment of all amounts that the Customer is at any time required to pay under the Agreement, the Customer by signing this Agreement agrees to give the Provider a first ranking mortgage over all rights to and interest in (i) all sums payable under the Insurances (including refunds), and (ii) the right to cancel and/or enforcing the Insurance. If any event listed in Condition 8 occurs while any balance is outstanding on the Account, the Provider shall be entitled to take possession of the Insurances and to retain them (either itself or through the Broker, on its behalf) until that balance has been repaid in full, following which the Provider will deliver the Insurances to the Broker.

4. The Customer agrees to pay the Provider, when requested in writing for:

- all reasonable costs and expenses directly or indirectly incurred by the Provider in connection with any failure by the Customer to pay any amount due in respect of the Account; and,
- all internal management and administrative costs incurred by the Provider in responding to and dealing with enquiries and/or requests of the Customer relating to the administration of the Account, and further if the Customer fails to make a monthly payment or pay any other amount on the date that is due, the Customer shall on demand pay default interest on the unpaid amount from time to time until such amount is paid, calculated daily at the rate stated overleaf (as varied from time to time).

5. The Provider reserves the right to charge administration fees for additional activity on the account. Our fees are liable to change and you should obtain our latest charges from your broker.

6. If the premiums relating to any one or more of the Insurances are reduced mid-term, the Provider may at its discretion require the amount of the reduction to be credited to the Account.

7. If at the date of receipt of any notice of variation to the rate of interest, the Agreement is not regulated by the Consumer Credit Act, as described in Condition 14, then the variation will take effect from the date of the notice, or, if earlier, the last date on which a debit was made to the account. Otherwise the variation will take effect 7 days after receipt of the notice by the Customer (or on any later date specified in the notice). Any such notice shall apply to the entire balance on the Account or such lesser part of it as the Provider may determine.

8. Subject to the applicable provisions of the Consumer Credit Act 1974 (the CCA), if the Customer fails to pay within seven days of the due date any minimum monthly payment due in respect of the Account, the whole of the outstanding balance on the Account (plus accrued interest which has not been debited to the Account) shall become due and payable. In such circumstances, the Provider will also be entitled to take possession of the Insurances immediately. If this sum is not paid on demand, the Provider may then immediately enforce the security it holds and/or terminate the insurance cover provided by the Insurances, taking possession of any proceeds or refunds paid or payable under them. The events referred to above are:

- if the Customer shall fail to pay to the Provider within seven days of the due date for payment any minimum monthly payment due in respect of the Account;
- if for any reason the Provider does not have a valid Direct Debit Instruction;
- if any steps are taken, or any proceedings are initiated, for the winding-up or bankruptcy of the Customer;
- if the Provider considers, at its reasonable discretions, that all or any part of the balance on the Account and/or the related credit charge may not be paid when due or that the security constituted hereby is in jeopardy;
- in the event that the Customer enters into Receivership, Liquidation or Administration the provisions of clause 9 regarding the Customer notification will not apply.

9. The Customer warrants and/or undertakes to the Provider that:

- the Insurances will remain free from any charges or security interests of any kind except under this Agreement;
- it will not cancel, terminate or vary the Insurances except with the prior written consent of, and in accordance with the directions of, the Provider;
- it will not make any claims under the Insurances or otherwise deal with the Insurances except through the Broker;
- if the Provider so stipulates, it will not settle any claims under the Insurances except with the prior written consent of the Provider; and
- it will not do or allow anything to be done which might prejudice the Provider's security over the Insurances or reduce the amount payable under them.

Conditions Continued...

10. The Customer hereby authorises and instructs the Broker and/or the Provider:

- to complete the credit request for drawings hereunder on its behalf;
- if so requested by the Provider, to cancel the insurance cover under the insurances; following the occurrence of one of the events referred to in Condition 8
- if for any reason any cover under the Insurances is terminated, to remit to the Provider for the credit of the Account any part of the premiums which may be refunded in relation to any or all of the Insurances;
- to remit to the Provider for the credit of the Account any other monies payable in connection with any of the Insurances.
- To specify the Date for Direct Debit following suitable notification.

11. The Customer at its own risk irrevocably directs the Provider to make payment of all amounts which may be payable by the Provider to the Customer from time to time, under this Agreement direct to the Broker (or the insurer) on the Customer's behalf.

12. For the avoidance of doubt, the Provider may suspend the Customer's right to draw on the Account without prior notice. The Customer may terminate this Agreement by giving written notice to the Provider and paying the outstanding balance on the Account (plus accrued interest which has not been debited to the Account).

13. The Provider will not be taken to have waived its rights under the Agreement if it decides for any reason not to exercise, or delays in exercising; any of those rights or exercises any of those rights only partially.

14. References in this Agreement to the Consumer Credit Act 1974 apply only to Agreements regulated by that Act and regulations made under it. If the customer is by definition excluded from the Act, the Act will not apply to this Agreement.

15. The information that the Customer has given to the Provider and any other information relating to the Customer's Account may be disclosed to any licensed credit reference agency, or any affiliated business to the Provider or to a third party for the sole purposes of the administration of this Agreement and any related or linked transactions thereto; and

- the information given to any licensed credit reference agency (which will include details of any searches the Provider has made) may be shared with and cross-checked by any other subsidiary or affiliated business to the Provider;
 - to assess applications for credit and financial services made by the Customer;
 - to prevent fraud and recover debt;
 - for statistical purposes;
 - to make decisions about matters arising from the administration of the Agreement.

For the purposes of administration, claims and payment information about the Customer and the Agreement may also be given to:

- anyone acting on the Customer's behalf;
 - any guarantor of the Agreement;
 - any finance house, law enforcement agency, credit reference agency;
 - any affiliated business of the Provider.
- information that the Customer has given to the Provider may be used for marketing purposes, so that the Provider may advise the Customer of products and services offered either by the Provider or affiliated business of the Provider or third parties that may be of interest to the Customer. The Provider may also give information about the Customer to the Provider or any affiliated business of the Provider, any other person or company the Provider may select from time to time, so that it can be used for similar purposes. For this purpose the Customer may be contacted by post, telephone, fax, e-mail or other means. The Customer may choose not to be included in such mailings or stop the Provider from giving the Customer details to others for marketing purposes. If so, please write to Carraig Premium Finance Ltd, 4 Springfield Lyons Approach, Chelmsford, Essex, CM2 5LB.
- the Customer has a right to obtain a copy of the information the Provider holds about the Customer. This request can be made by writing to the address stated in (b) above. There may be a fee involved in the provision of such information.

16. The Broker is not the agent of the Provider and the Provider shall not be liable to the Customer for any act, default or omission of the Broker, who shall be solely responsible for effecting the insurances. The Customer acknowledges that the Broker acts neither as his/her agent nor his/her fiduciary in relation to this Agreement, the Account and this running account credit facility.

17. In the event that any drawings on the Account are not applied towards the payment of sums due in respect of the insurances, all amounts credited to the Account shall remain due and payable by the Customer (e.g. the Provider will not be liable if the broker does not pass on the premium to the insurer). The Customer gives its consent to any commissions the broker may receive from the Provider in connection with this credit facility. Such commissions are based on the difference between the interest rate the Provider requires to fund and administer the service, and the rate at which the broker sells this credit facility to the Customer.

18. The Customer may terminate this Agreement by giving written notice of 5 business days to the Provider and paying the outstanding balance on the Account (plus accrued interest which has not been debited to the Account).

19. If two or more individuals are shown as the Customer, then such individuals shall be individually and/or jointly liable for the obligations of the Customer hereunder and references to "the Customer", "he/she" and "him/her" shall be construed accordingly.

20. The Provider may assign or transfer its rights under this Agreement; any assignment will not prejudice the customer's rights.

21. This Agreement shall be governed by English law.

Notes

1. A Running Account Credit Facility is a continuing account with Carraig Premium Finance Ltd that you or your broker can request is debited with sums to pay insurance premiums to your broker, and repaid to Carraig Premium Finance Ltd by regular instalments, over an agreed period (usually 10 months).

2. individually and/or jointly liable means; In the event of any action by Carraig Premium Finance Ltd to recover on an account, the individuals are liable each on their own, or collectively.

Running Account Credit Request

Instructions Please complete all sections below using clear BLOCK CAPITAL letters in black ballpoint pen and return this form to the Provider.

The Insurance Broker				
Name		Address		
			Account Number	
The Provider Carraig Premium Finance Ltd, Montagu Pavilion, 8-10 Queensway, Gibraltar.				
The Customer (Customer must be the insured. If using a trading name is used, insert both insured name and trading title)				
Name				
Address				
				Post Code
Email Address				
Telephone Number			Broker Reference	

Schedule of Insurance Policies to be Financed/Charged				
Inception/Renewal/ MTA Date	Policy Number	Insurer	Type of Cover (Motor, EL, PL, PA etc)	Gross Premiums Including Tax

Flat Rate Int 6.00% APR 15.83%	Total Premium(s) (Loan Amount) £ 0.00
	Interest £ 0.00
	Total Amount Payable £ 0.00
	Repayable by a first monthly payment of; £ 0.00
Followed by 9	equal minimum monthly payments £ 0.00

Monthly Payment; The first monthly payment is due within 10 workings days following the date of this agreement. Subsequent monthly payments are due one month after the inception date and on the same date in each consecutive month.

The drawing on the account may result in changes to current minimum monthly payments (if any) which will be notified to the customer by the Bank. The minimum monthly payment stated above shows what the minimum amount of payments would be if the debit were the only debit on the account and the number of monthly payments set out above will be payable if only the minimum payments are made and if they are paid on time. The projected interest and Total Amount Payable is shown in order to enable those minimum monthly payments to be calculated.

Any drawings made on behalf of the Customer by submission of this notification form, are made subject to the terms and conditions of the Running Account Credit Agreement entered into between the Customer and Carraig Premium Finance Ltd.

Authorisation	
Signed on behalf of	Insurance Brokers
Print Name	
Signature	
Position	
Date	