ALLAMS OF EPSOM

About our Finance & Insurance Services

1. **The Financial Conduct Authority (FCA)**

The FCA is the independent watchdog that regulates financial services. Please use this information to decide if our services are right for you. We are fully committed to delivering good customer outcomes and our Board of Directors fully endorses the Consumer Duty in our business. All staff are charged with the responsibility of implementing this in all our dealings with our customers.

2. **Product Offering**

We offer a limited range of financing and insurance products that we have chosen. While we strive to provide you with suitable financing and insurance options, we receive financial incentives, such as commissions from certain lenders and insurers. These incentives influence the options we present. Accordingly, the options we present may not reflect the most competitive or impartial terms that you could receive in the market. We only offer you insurance products from a limited number of insurers indicated below; Combined GAP RTI Insurance, SMART Protect (Small Minor Accident Repair Technology) and Call Assist.
The insurance products we offer are administered by AutoProtect (MBI) Ltd (FRN 312143) and underwritten by Red Sands or Acasta European Insurance Company Limited.

We will advise and make a recommendation for you after we have assessed your needs.

3. **Service Provision**

<u>Finance Products</u>
We are a credit broker and not a lender and can introduce you to a limited number of lenders and their finance products.
The finance products we offer are Hire Purchase, Personal Contract Purchase, Personal Contract Hire, Business Contract Hire, Lease Purchase and Lease Hire. Allams of Epsom have chosen to work with a panel of lenders. If the underwriting or finance product availability criteria of our chosen lender does not suit your needs, we may offer a different finance option using an alternative lender from this panel who has different lending criteria. We are not providing you with independent financial advice and are not impartial. We will provide you with information on the finance products which may suit your requirements based on information you disclose, to assist you in making an informed decision for your purchase. You should decide whether the finance product is right for you.

<u>Insurance Products</u>
The Insurance products we offer are SMART Insurance, Call Assist and Alloy Wheel Insurance, which are administered by AutoProtect MBI and underwritten by Red Sands Insurance Company (Europe) Limited.

We also offer Combined GAP RTI Insurance, which is administered by AutoProtect MBI and unwritten by Acasta European Company Limited.

<u>Non-Insurance Products</u>
The non-Insurance products we offer are Extended Guarantee and Paint & Fabric Protection.

4. **Commission Disclosure**

We do not charge a fee for our services. We will receive a commission from the lender for introducing you which will either be a fixed fee or fixed percentage of the amount you borrow. The lenders we work with will pay commission at different rates.
The exact amount of finance commission will be provided to you in good time prior to conclusion of your finance contract.
We receive commission as a proportion of premium paid from our insurance provider if you decide to purchase any insurance product.

5. **Regulatory Oversight**

Allam Motor Services Limited (FRN 594172) are an Appointed Representative of Ancaster Group Limited (FRN 674985) for Consumer Credit permissions and are authorised and regulated by the Financial Conduct Authority for Consumer Credit activities. Allam Motor Services Limited are an Appointed Representative of Automotive Compliance Limited for the purpose of insurance distribution. Automotive Compliance Limited is authorised and regulated by the Financial Conduct Authority (FRN 497010) and are permitted to arrange general insurance and finance contracts. You can check this on the FCA Register by visiting website www.fca.org.uk.

6. **Complaints**

If you wish to register a complaint, please contact us:
In writing: Customer Complaints, Ancaster Group Limited, 61 Croydon Road, Penge, London, SE20 7TF
By phone: 020 8331 6470
By email: customerservice@ancaster.co.uk
If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service
www.financial-ombudsman.org.uk

7. **Financial Services Compensation Scheme (FSCS)**

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations for any insurance products you purchase. This depends on the type of business and the circumstances of the claim. General Insurance advising and arranging is covered for 90% of the claim with no upper limit. Compulsory forms of insurance (e.g. Motor Insurance) are covered for 100% of the claim with no upper limit. Further information about compensation scheme arrangements is available from the FSCS. Please note - finance products are not covered by this scheme.

ALLAMS OF EPSOM

Information on Vehicle Finance Options for Retail Customers

Once you have decided on the vehicle you wish to purchase, it is important to make a correct decision on the finance option that suits your circumstances. Ancaster Group Limited specialists will assist you in understanding the funding options available to you. The below is a summary of those products with details of the potential benefits and limitations of each, please ensure that you understand the agreement you decide to enter in to

Hire Purchase (HP)		
Outline	Features	Potential limitations
A simple method of financing that gives you the certainty of a fixed interest rate, and fixed monthly payments throughout the agreement. The initial deposit and repayment period can be structured to help meet your budget and the length of time you expect to keep the vehicle. The deposit can be constructed form the trade in value of your current vehicle or in cash.	• Fixed monthly payments • Ownership is transferred to you once the agreement is fully paid • This type of agreement is covered by the Consumer Credit Act 1974, this would allow: o Lump sum payments can be made during the term of the agreement o Early settlement is possible if the balance of the agreement is repaid	• The agreement is secured on your vehicle which means that if you fail to keep up repayments the vehicle could be repossessed • If you put down a lower deposit it could mean a higher risk of negative equity if you settle early or want to change the vehicle before the end of your finance

Personal Contract Purchase (PCP)		
Outline	Features	Potential limitations
A form of Hire Purchase (as above) but where a proportion of the cost is deferred to the end of the agreement enabling lower monthly payments during the main term of the agreement. The deferred amount is referred to as a Guaranteed Future Value (GFV) or Optional Final Payment (OFP). Your anticipated annual mileage will be discussed with you to determine the GFV/OFP. At the end of the term, when the GFV/OFP remains you will have 3 options: 1. Pay the GFV/OFP in full and keep the vehicle 2. Trade the vehicle in against a new vehicle purchase where the deposit will be any equity value left once the GFV/OFP is settled. 3. Return the vehicle with nothing more to pay (subject to condition and mileage terms in the agreement)	• Fixed monthly payments • Potentially lower monthly payments than an HP agreement • Term of the agreement can be fixed to the term you wish to keep the vehicle • Ownership is transferred to you once the agreement is fully paid • This type of agreement is covered by the Consumer Credit Act 1974, this would allow: o Lump sum payments can be made during the term of the agreement o Early settlement is possible if the balance of the agreement (including the GFV/OFP) is repaid	• The agreement is secured on your vehicle which means that if you fail to keep up repayments the vehicle could be repossessed • If you put down a lower deposit it could mean a higher risk of negative equity if you settle early or want to change the vehicle before the end of your finance • Due to depreciation, it is possible that there will be no equity in the vehicle at the end of the term • An excess mileage fee is payable at the end of the term if you exceed the agreed mileage parameters and wish to return the vehicle

Personal Contract Hire (PCH)		
Outline	Features	Potential limitations
Contract hire is a form of leasing, meaning that you effectively hire a vehicle over an agreed period. The vehicle will be returned to the leasing company at the end of the agreement. The monthly rental is determined by the depreciation of the vehicle over the agreed term of hire and contracted mileage.	• Fixed monthly payments • No disposal concerns • Potential low deposit (known as advance rentals) • Maintenance packages are available should you wish to include the cost of servicing the vehicle in your agreement	• Vehicle ownership is not an option • No early settlement options • An excess mileage fee is payable at the end of the lease term if you exceed the agreed mileage parameters

GAP Insurance Key Information Document

This information is provided to assist you in making an informed decision when purchasing a GAP Product.

Please take time to read this information carefully.

In line with guidance from The Financial Conduct Authority, we would like to give you the time to consider whether you could benefit from this cover and therefore the dealership will not contact you regarding this facility over the next few days.

However, should you have any questions or feel you may be at risk and require cover imminently, due to the collection of your new car, please contact us directly and the cover can commence from tomorrow.

CONSIDER THE SIGNIFICANT BENEFITS OF A GAP PRODUCT

Imagine your vehicle is declared a write-off by your insurer due to an accident, flood, fire or theft.

Now imagine discovering that your insurance company settlement will not match the original price you paid for your vehicle.

This is a scenario faced by motorists every day. Even if you are not liable, you are almost certain to find a shortfall between the amount you receive in settlement and the price you originally paid. This shortfall could be a significant sum depending on the market value offered by your insurer at the time of the total loss.

Who will protect you against this financial loss?

For peace of mind and for the protection your vehicle needs, consider the cover a GAP Insurance product can offer.

All GAP products being offered are an OPTIONAL facility available from this dealership. Our sales consultants will be happy to answer your questions or clarify the policy benefits and exclusions. You should be aware that similar products may be available elsewhere to purchase directly. However, as with any insurance policy, you should confirm that the cover levels of alternative facilities are suitable for your needs.

Policy Duration

This policy provides 3 years of cover. Cover durations may vary in other products or sales channels. Cover ends earlier in the event of a paid claim or if the vehicle is no longer in your possession.

Claim Limit

Please refer to the attached price matrix.

Additional Benefits

This insurance cover offers benefits in addition to shortfall cover: Contribution towards hire car costs and one-off non-fault incident cover.

Transferable

You may transfer the remaining duration of your policy to a new vehicle, as long as the replacement vehicle falls within the value band specified in your policy schedule. The first transfer is free of charge and any subsequent transfers are subject to payment of an administration fee of £35.

If during the first year of cover, the vehicle is written off and you get a replacement vehicle on a “new for old” basis, you can transfer the remaining duration of the policy to your replacement vehicle free of charge. You may then subsequently, at any time, transfer any remaining period of insurance on the policy due to a further change of vehicle, on payment of an administration fee of £35, as long as the replacement vehicle falls within the value-band specified in your policy schedule.

Cancellable

If, for any reason, you wish to cancel your policy and you do so within 30 days, and no claim has been registered with AutoProtect during this time, we’ll give you a full refund. After that, you may still cancel at any point, subject to a £35 administration fee. You will receive a pro-rata refund which will reflect the length of the term remaining.

Motor Insurance Policy Excess

This insurance cover will include a contribution to your motor insurance policy excess up to £500.

Additional Costs

Additional costs within the finance settlement for anything other than the purchase of the vehicle are excluded: Negative equity, any insurance premiums, additional interest charges, discounts, incentives and cashbacks, arrears, title discharge fees and any other financed amount not relating specifically to your vehicle, Plus any costs associated with a new vehicle: Delivery fees, fuel, registration, taxes, plates or warranties.

Negative Equity

Which means any sum outstanding from a previous finance agreement, transferred to the new vehicle finance agreement is excluded.

Tax

Any recoverable Value Added Tax (VAT) where you are VAT registered is excluded.

Simple to arrange

Your sales consultant will be happy to answer any questions you may have and confirm your eligibility for the GAP product being offered.

IMPORTANT: All GAP insurance products are subject to terms and conditions. You should note that there are certain limitations in terms of the maximum amount you may claim.

As with all insurance policies there are some circumstances for which the GAP products will unfortunately not cover you.

Importantly

You must have in place a fully comprehensive motor insurance policy issued by an authorised UK motor insurer which insures against accidental loss and or damage to the vehicle throughout the period of insurance.

In the event your motor insurer rejects your claim and a settlement payment is not made you will not be covered by this policy.

A summary of the key benefits and exclusions are found below within the insurance product information document, for full benefits and exclusions, please refer to the policy terms and conditions which will be provided on request or before conclusion.

Due to Financial Conduct Authority regulations you are unable to purchase this facility until one day has passed, following receipt of the information outlined in this document. We will contact you on the 4th day to discuss the facility further, however, should you require more immediate cover, you have the right to conclude purchase on day 2 or day 3 by contacting your Sales Consultant.

Key Information Document

Prices

	Vehicle Banding	Duration	Claim Limit	Retail Price
GAP Insurance Return to Invoice - Plus	Acasta New Business - £10,000 - £30,000	36 Months	Purchase Price	£259.00
	Acasta New Business - £30,001 - £50,000	36 Months	Purchase Price	£435.00
	Acasta New Business - £50,001 - £100,000	36 Months	£75,000	£635.00
	Acasta New Business - £100,001 - £150,000	36 Months	£75,000	£1,030.00