

Information on Credit

As you are going to be financing the cost of your insurance and repaying this credit by direct debit we need to provide you with some information about the credit facility. This is in line with recommendations from the Financial Conduct Authority.

Trade Direct Insurance Services act in the capacity of a credit broker and use Premium Credit Limited to provide finance exclusively and they may pay a commission to us for introducing you to them. Premium Credit specializes in providing finance solutions and is your lender. Your personal information and the bank details you provide to us will be passed to Premium Credit and they will contact you via email or text.

Please note that although your repayments will be collected by Premium Credit it will appear on your bank statement as Trade Direct Insurance.

Representative example*

Representative 16.2% APR variable

Cash price:	£180.00
Deposit payable to Trade Direct Insurance:	Nil
Interest (9% pa fixed, minimum £15):	£16.20
Finance facility fee (where amount of credit is over £100):	£5.00
Initial instalment (including £5 Finance facility fee):	£21.35
Further 11 instalments:	£16.35
Total amount payable (cash price plus interest):	£201.20
Duration of credit plan:	12 months

*Note that for customers who purchase a motor policy a deposit will be payable and the interest rate may vary from that shown above.

Premium Credit will forward you a credit agreement with pre-contract information. It is important that you read this information carefully and once understood if you are happy to proceed with the credit agreement, please make sure you go online and sign the credit agreement as soon as possible. A £25 charge may be incurred if Premium Credit are required to write to you to remind you to sign your credit agreement. The first repayment will be collected from your bank account approximately 7 days after the credit agreement is set up. We can alter the date payment is drawn for the remaining payments if you prefer.

If you fail to make your required monthly repayment on time, Premium Credit will charge you a £25 default charge. Failure to bring your payments up to date could result in your agreement being cancelled.

You can withdraw from the credit agreement within 14 days. If you withdraw any repayments you have paid to Premium Credit will be refunded to you and you will have to make alternative arrangements for paying for your insurance or it may be cancelled. For more information about your right to withdraw or end the credit agreement, please refer to Premium Credit's terms and conditions.

Credit is subject to status and Premium Credit may use a credit reference agency that leaves a record of the search or other information about you to carry out credit and anti-money laundering checks. This record will be visible to third parties.

More information will be sent to you by Premium Credit but if you have any questions about your instalments, you can contact them on 0344 7369836.