

Premium finance client benefits

In these difficult economic conditions, many clients are struggling to meet their financial commitments and to source credit. Premium finance brings real benefits in tough times:

- access to credit
- high chance of acceptance
- large/difficult deals
- conserve working capital
- tax relief
- off balance sheet lending
- one stop shop



Access to credit

Recent media stories are full of companies and individuals struggling to stay afloat in difficult economic conditions. Lack of access to credit can make things worse, or even prove the final straw. Premium finance is a readily available facility supplementing the client's other cash resources.

A high chance of acceptance

Provided the client meets our basic conditions, we accept around 98% of loan applications – and we don't generally apply some of the onerous conditions clients will be used to from their own banks.

Large/difficult deals

Where a deal is outside your self approval limit, involves minimum and deposit premiums, or a client with poor financials, we will work with you to offer some form of deal – we can't finance every case, but engage with us and we will try to help.

Conserves working capital

In this economic climate, "cash is king!" – paying insurance bills through premium finance allows your client to conserve working capital for other expenditure – and they may be less likely to reduce their range of insurance protection.

Tax relief

Companies only pay tax on profits - our interest charge is a tax deductible cost. On average, this means that the client is actually paying only 80% of the headline charge.

Off balance sheet lending

Unlike other forms of borrowing, premium finance does not have to be declared in a company's reports and accounts – meaning that it will not be taken into account when the company is being assessed for other borrowing facilities.

One stop shop

Companies and individuals can tie up all of their insurance needs, including mid term adjustments, under one, simple to arrange deal, with no need to sign a new agreement every year. It really couldn't be easier! And once the client is on finance, he'll probably stay there!

Just a few of the benefits of maximising use of your premium finance facility. If you'd like to discuss these any further, contact your Close Account Manager, or marketing@closepf.com

www.closepf.com



No-one else is Close.

