

# Contents.



Introduction to CPF	1
Glossary	2
Our service level guarantees	3
Setting up a new agency	4
CCD - Creditworthiness Process	5
Commercial lines	C9
Commercial lines	C10
General guidelines	C11
How to set up a loan	C12
Mid-term adjustment	C13
Additional premiums	C14
Renewals	C15
When a deal falls outside you self approval limit	C16
Override, arrears, defaults	C17
Cancelled policies	C18
Lloyds	C19
Lloyds	C20
Personal lines recourse	P21
Personal lines recourse	P22
General guidelines	P23
Personal lines product	P24
Mid-term adjustments & Additional policies	P25
Renewals	P26
Collections and deposits	P27
Payment and override	P28
Cancellations	P29
Defaults	P30
Telesign	P31
Telesign letter	P32
Telesign addition	P33
Telesign script	P34
i-prompt set up	37
Quickstart guide to i-prompt	38
Using our i-prompt service	39
Integration	40
Paper only service	41
Client leaflet	42

# 1



## An introduction to Close Premium Finance.

### Our pioneering products and services

At Close Premium Finance, we consistently provide pioneering insurance finance products and services that improve the way you do business. This means helping you increase your income, reduce your costs and improve your customer service.

This folder is designed to help you make the most of our Recourse and Non-Recourse facilities. If you have any questions about any of our products and services, or need more information, please don't hesitate to contact the Customer Service Team on **0870 241 3418 (UK), 1890 928 281 (Ireland)** or your Account Manager.

In addition, if you'd like to receive news of the latest developments, please sign up to our regular newsletter CloseUp on our website at **[www.closepf.com](http://www.closepf.com)**. You can read previous issues there, too.

# 2



## Glossary.

<b>BACS</b> <b>Bankers Automated Clearing Services</b>	Monies transferred directly from one account to another.
<b>DDM</b> <b>Direct Debit Mandate</b>	Form of mandate a client signs to enable Close Premium Finance to take monthly payments from the client's bank account.
<b>MTA</b> <b>Mid-Term Adjustment</b>	Change to premium amount, up or down, as a result of a change to the cover.
<b>Non-Recourse</b>	The premium finance company takes the responsibility for any bad debt.
<b>Override</b>	An additional charge that a broker makes by adding to the rate that we charge the client. This additional income is paid to the broker at agreed intervals.
<b>RACA</b> <b>Running Account Credit Agreement</b>	The document the client signs to open an account with Close Premium Finance. The form also appoints the broker to act on the client's behalf on subsequent (rollover) loans.
<b>RACR</b> <b>Running Account Credit Request</b>	A document submitted by the broker to make a drawing (set up a loan) on the client's behalf.
<b>Recourse</b>	The broker takes responsibility for any bad debt.
<b>PPD</b>	The preferred payment date is the date the client wishes the instalments to be taken from their bank account by direct debit.
<b>CCA</b>	Consumer Credit Act, 1974.
<b>CCD</b> <b>Consumer Credit Directive</b>	The Consumer Credit Directive (CCD) was adopted by the European Council in May 2008, and legislation implementing its provisions came fully into force on 1 February 2011 in the UK and in Ireland on 11 June 2010.

# 3



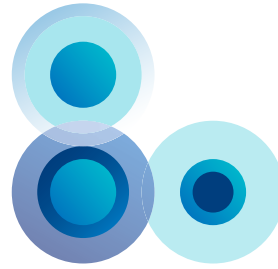
## Our service level guarantees.

### Our service level guarantees to you

You will benefit from a market-leading customer service that is underpinned by clear and unambiguous service level guarantees. You will see that we can and we will keep the service promises we make to you.

- You will have three named points of contact with direct dial telephone numbers – including a dedicated account manager.
- You will be able to access our online system at least 99% of the time, 24 hours a day, 365 days a year.
- You are guaranteed payment on time, every time.
- You will receive notification by i-mail of all authorised loans, defaults and cancellations within 24 hours.
- You will receive a response to all ad hoc i-mails within two hours.
- We will send your customers confirmation letters of authorised loans, defaults and cancellations within 48 hours.
- We will provide your clients with a round-the-clock service to make payments and amend bank details.
- We will answer all your calls within 20 seconds on average.
- We will respond to all complaints within 48 hours.
- You will receive a phone call from a Close Premium Finance Director if a complaint is not resolved within seven days.

# 4



## Setting up a new agency.

### **Your Account Manager will have completed a broker information form with you. This will include:**

- Details of your client bank account into which we should pay premiums.
- Details of your office bank account into which we should pay overrides.
- Your contact details.
- The loan profiles you have chosen.
- A signed declaration that you agree to abide by the trading terms and conditions set out here and in any future publications by us.
- A signed declaration that you agree to abide by our CCD Creditworthiness Process as set out here and in any future publications by us.

We may also require additional information once reviewed.

### **Once your agency has been approved and set up you will receive the following from us:**

- Welcome letter advising details of your broker number, and if applicable i-prompt login information.
- Override terms and conditions.
- i-prompt quickstart guide.
- Working with you pack.
- Creditworthiness Process to be followed by brokers
- Creditworthiness Process Acceptance Letter.

We also have a range of training materials available for your staff. In addition, we have Client Introduction brochures which you can distribute to your clients to provide them with more information regarding Close Premium Finance's service and its products.

If you would like a supply of training material or client brochures, please ask your Account Manager who will be happy to arrange a supply of these for your office.

# 5



## CCD - Creditworthiness Process.

The Consumer Credit Directive ('CCD') regulations became effective in the UK on 1st February 2011 and in Ireland on 11 June 2010. To comply with these regulations we introduced a new process whereby if the loan is regulated, the broker must first ask the client a basic question to assess whether they can afford the loan.

### Definition of a CCD regulated loan

#### Personal Lines

For purposes of CCD, we treat all bordereaux loans as within the remit of CCD, although we know some are for business use rather than personal.

#### Commercial Lines

We consider regulated agreements to be those where the agreement is for business purposes and where the borrower is an Individual, Sole Trader or Partnership with 3 or less partners, for loans up to £25,000 (€25,000) only.

#### Assessing Affordability

We do not carry out client credit checks other than for high risk or high value cases. However, to meet the requirement to assess affordability, on certain loans we will ask you to ascertain the client's ability to meet loan repayments at point of sale. We explain below how to identify regulated loans and what to do.

If you are concerned about your liability in asking affordability assessment questions on behalf of CPF, our legal advice confirms that there is nothing in the directive to prevent a broker undertaking the affordability assessment on behalf of CPF, although ultimately it is the responsibility of CPF as the credit provider to comply with the obligation.

CPF work on a principle of self-approval and this policy was chosen simply to make our premium finance facility as easy to manage as possible for our brokers whilst complying fully with our obligations under the directive. We fully accept our obligations under CCD and are monitoring this very carefully as the directive evolves.

#### For New Business loans (to CPF)

Assessing affordability applies to all loans that are regulated (see above) and have a loan value above £3,000 (€3,000). Follow the process flow below to see if the loan is regulated, and then ask the question indicated to determine if the client can afford the loan. A copy of the client's response must be kept by the broker, but this can be by any means e.g. recorded call, note on client file, e-mail etc.

If the loan is CCD regulated and the client indicates they cannot afford the loan, premium finance should not be offered and payment should be taken by another method e.g. credit or debit card payment.

# 6



## CCD - Creditworthiness Process.

Once you are happy that the client meets the creditworthiness requirement, the loan can be submitted without any further checks.

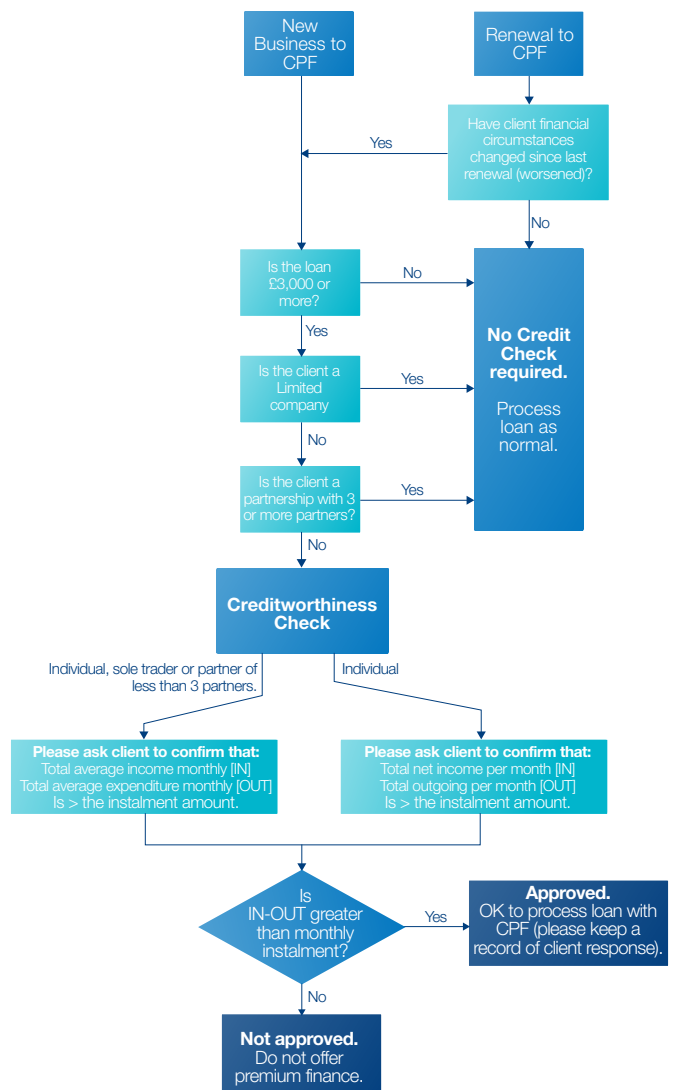
### For Renewals loans (to CPF)

Assessing affordability applies to all loans above £3,000 (€3,000), but provided the client's financial circumstances have not worsened since last renewal you can process the loan as normal. To determine this, you must ask the question 'Have client financial circumstances changed since last renewal?' before offering premium finance. A copy of the client's response must be kept by the broker, but this can be by any means e.g. recorded call, note on client file, e-mail etc.

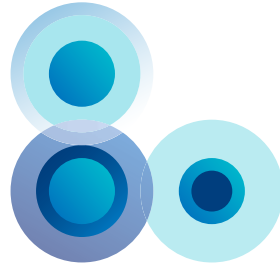
If the loan is CCD regulated and financial circumstances have worsened, premium finance should not be offered and payment should be taken by another method e.g. credit or debit card payment.

Once you are happy that the client meets the creditworthiness requirement, the loan can be submitted without any further checks

The workflow below states the process to be followed and the questions to be asked at point of sale. Your Account Manager will be happy to walk through the Creditworthiness Process with you on request.



# 7



## CCD - Creditworthiness Process.

### **Adequate Explanations and Pre-Contract Information**

Irrespective of loan value, the borrower must be provided with an adequate explanation of the proposed credit agreement.

For CPF, this means an obligation to provide additional pre-contract information to the client. The content of this pre-contract information is prescribed and has already been introduced in our client Welcome Pack in the form of a Standard European Consumer Credit Information (SECCI) sheets and a Q&A sheet which explains the features of the credit agreement.

For brokers, this requirement means that the particular features of the agreement, including but not limited to, the cost and the consequences of failure to make payments must be explained to all clients.

### **Telesign product**

If you operate a Telesign product with CPF (see the 'Telesign' section of this pack) this information must be conveyed to the client at point-of-sale using a Telesign script. The current version of this script should have been provided to you during the agency setup process (see 'Setting up a new agency. '), but you can view a recent version in the 'Telesign Script' section of this pack or just ask your

Account Manager to provide the latest version.

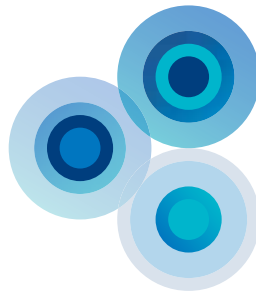
### **Non-Telesign product**

For non-Telesign products (e.g. Face to Face sale, Online 'Quote & Buy' sale or other forms of electronically transacted business), the Adequate Explanation requirement can be met by incorporating the Non-Telesign Adequate Explanation script into the sale process. The current version of this script should have been provided to you during the agency setup process (see 'Setting up a new agency. ') or just ask your Account Manager to provide the latest version.

### **Early Settlement**

Clients are already entitled to settle their Credit Agreement early at any time, but under CCD this is extended to a right to make partial early settlements at any time, and without penalty. Please note that clients whose account is in arrears must settle their arrears before requesting early settlement. Please ask your Account Manager to provide training on how to process full or partial early settlements.

From 1st February 2011, CPF will no longer charge an administration / cancellation fee for early settlement. Loans that cancel due to default will still attract a cancellation fee (if this fee is applicable to your agency).



# CCD - Creditworthiness Process.

## Consumer Credit Licensing

CPF have a policy of requiring our brokers to be licensed as credit brokers to offer a premium finance facility. You must hold a current CCL licence, or if exempted, provide evidence of your exemption. Your Account Manager will have asked you for this information before setting up your agency. In the future, we will contact you separately in this regard if any remedial action is required.

It is very important that the Creditworthiness Process is followed and that Adequate Explanation information is provided at point-of-sale where required. Please note that as CPF are liable for the correct application of the CCD regulations, CPF may withdraw your premium finance facility if the broker elements are not being followed.

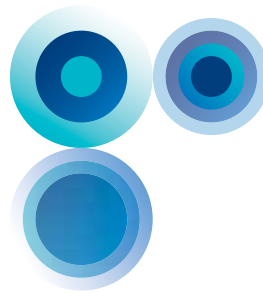
If you have any questions on our CCD policies or processes, please contact your Account Manager.

## Advertising and Promotional advice

When publicly promoting premium finance as a credit facility, you may have to include some standard information in your promotional materials. We understand that if just making a passing reference to a credit facility being available within a broader advertisement / leaflet etc, this requirement would not apply. We have not provided full guidelines here but your Account Manager can provide these on request.

## Summary

If a client has any queries in relation to their rights under CCD, they should firstly review their Welcome Pack which contains all of the required information. Clients can request a copy of their Welcome Pack from CPF if they have misplaced the original.



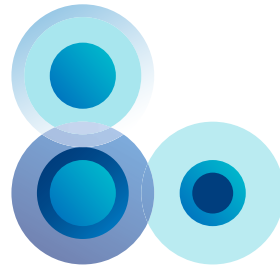
## Commercial lines.

Close Premium Finance's products and services have been carefully developed to help you increase your income, reduce your costs and improve your customer service.

### **Our Non-Recourse facility for commercial lines business has the following features:**

- Loans for your clients on a Non-Recourse basis to you.
- Override income – giving you the opportunity to increase your income.
- Rolling credit agreements – to ease renewals and mid-term adjustments.
- Highly competitive net rates of interest.
- Your own pre-approved underwriting limits – offering automatic acceptance for most clients.
- Simple payment profiles, typically six or ten instalments – with flexible payment options to you.
- Individually priced and structured loans available – usually in excess of your self-approval limit.
- Internet trading facility via i-prompt.
- Credit /debit card collection facility for arrears.
- Electronic payment into your Client Account.
- Ability to incorporate mid-term adjustments or additional policies.
- A minimum credit charge will be applied to small premium amounts if the net rate alone does not achieve the minimum credit charge.

# C10



## Commercial lines.

### How does our Non-Recourse product benefit your company?

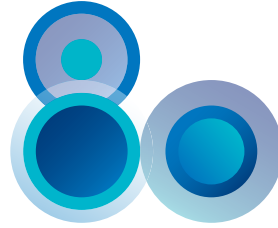
- Increased income through improved investment income and overrider.
- Reduced costs by trading online via i-prompt.
- i-prompt will improve the quality and speed of your customer service.
- Minimised risk on client defaults, as we pursue any debts directly.
- Better cashflow with electronic payment direct into your Client Account.
- Retained control of your client relationships.
- No paperwork for renewals and mid-term adjustments on accounts via i-prompt.

### How will your clients benefit?

- Access to an alternative source of finance.
- An improved return on their capital.
- The convenience of multiple policies financed by means of a single direct debit mandate and a single credit agreement.
- The ability to add new policies and draw down further loans.
- Cost efficiencies such as paperless renewals to minimise administration and paperwork.
- Fixed interest charge on the cost of finance.
- Corporation tax relief on finance charge.
- No deposit required.

This folder is designed to be as comprehensive as possible to help you make the most of our commercial lines Non-Recourse facility. If there is anything at all you would like to ask, please don't hesitate to contact your Customer Service Team on **0870 241 3420 (UK), 1890 928 281 (Ireland)**, via email at **info@closepf.com** or your Account Manager.

# C11



## General guidelines.

### **Our Non-Recourse product for commercial lines business**

If there's anything at all you'd like to ask our commercial lines team, please call them on **0870 241 3420 (UK), 1890 928 281 (Ireland)**.

### **General guidelines**

**The facility is designed to suit your clients' needs. Our only requirements are that policies funded:**

- Must be standard general insurance facilities and must run for at least 12 months from inception or renewal.
- Are not life policies, short-term travel policies, exotic types of insurance or any other insurance that falls under the description of 'long-term business'.
- Must be underwritten by an FSA approved insurer or Lloyd's syndicate.

At least 80% of the loan should be secured by policies that are cancellable and offer a refund in the event of cancellation (subject to claims). Exceptions can be made by contacting our Credit Team.

To the best of your knowledge, companies and their officers must not have a poor credit history.

### **What you will receive from us**

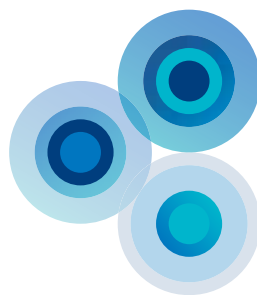
#### **We will send you:**

- Relevant and regular updates to this guide.
- Notice of any new i-prompt features or product changes as they happen.

#### **You will also receive:**

- Annual override.
- Renewal reminders.
- Training for yourself and your staff.
- Sales aids for yourself and your clients.
- Newsletters and details of promotions.
- Product and market updates.

# C12



## How to set up a loan.

### How to work with us

#### 1. Setting up new loans with us

For all new loans, we will require a signed Running Account Credit Agreement (RACA), which incorporates a direct debit mandate (DDM), both of which need to be signed by your client. This is required for the initial loan – but no further signatures are required from your client, even for mid-term adjustments or renewals.

In addition, a completed Running Account Credit Request (RACR) is required from you as the broker, detailing the insurances to be funded. We will collect monthly instalments in line with renewals.

New loan applications can be submitted either via i-prompt or via your company's integrated software. Please ask your broker system supplier or Close Premium Finance Account Manager if this facility is available to you.

Once your client has signed the forms produced from the system, simply confirm the loan (and post the forms on the same day), and the data will be sent to us electronically.

We will consider Day 1 of the loan to be the date of the online submission. Upon successful approval of the loan, you should receive your funds (by BACS) on the day you requested via i-prompt – 28 days from application, for example.

#### The conditions are:

- We must receive original paperwork within seven days.
- Information must be full and complete.
- The inception date must be after the submission date; payment to the broker will be made 28 days after inception.
- Successful collection of payments due to date.

# C13



## Mid-term adjustments.

### **2. What happens when you want to make a mid-term adjustment?**

If you want to make a mid-term adjustment, you can notify us online.

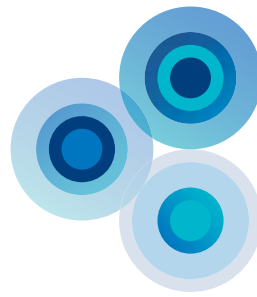
Simply send us details of the mid-term adjustment, via i-prompt or your company's integrated software. Where we hold a current RACA and a live direct debit mandate, we don't require any additional paperwork and will pay the funds (by BACS) to you at the same number of days' delay as the original premium – e.g. 28 days (provided the information is full and complete and all existing loans for the client are up to date).

If a mid-term adjustment takes the total amount outstanding beyond the self-approval limit, additional information may be required. This could then affect your payment date. Once the process is complete, we will collect the revised amount on the next payment due date.

### **What happens when a mid-term adjustment entitles you to a refund?**

If there is a return premium due on any policy (or policies) financed by us, you must pay this to us as soon as possible in order to reduce the outstanding loan balance and therefore any potential shortfalls in the event of cancellation of the loan.

# C14



## Additional premiums.

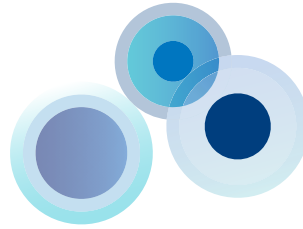
### **3. What happens when you need to add a new policy to an existing loan transaction?**

If a new policy for an existing customer needs to be added, you can notify us online.

Simply send us details of the new policy (or policies) and premium(s), either via i-prompt or via your company's integrated software. We don't require any paperwork and will pay the funds (by BACS) to you at the agreed number of days' delay from the date of the online submission – e.g. 28 days (provided the information is full and complete and all existing loans for the client are up to date).

If the new insurance policy added to an existing loan falls outside your self-approval limit, additional information may be required. This could then affect your payment date. Once the process is complete, we will collect the revised amount on the next payment due date.

# C15



## Renewals.

### Helping you stay ahead of renewals

Although we'll send renewal reminders to you ahead of the renewal date, by i-mail, we don't automatically renew loan agreements. So you'll need to notify us of the premium and the client's wish to continue the facility.

You can do this online, simply send us details of the revised policy (or policies) and premium(s), either via i-prompt or your company's integrated software. We don't require any additional paperwork and will pass the funds to you (by BACS) at the agreed number of days' delay from the date of the online submission – e.g. 28 days (provided the information is full and complete and all existing loans for the client are up to date). Note that funds cannot be paid before inception.

If the renewed insurance policy loan falls outside your self-approval limit, additional information may be required. This could then affect your payment date. Once the process is complete, we will collect the revised amount on the next payment due date.

If the loan application is sent in before renewal, payment will be according to the payment terms requested (it won't be paid until 28 days from inception or renewal, for example). Clients cannot be charged for insurance before the insurance policy actually starts.

# C16



## When a deal falls outside of your self approval limit.

### How can we give the best possible service to you and your clients?

To help you give quotations to your clients as quickly and as accurately as possible, we always need to know the total premium finance requirement – estimates are quite acceptable.

Please remember that any quotation may be subject to variation and is dependent on our receipt of documentation in line with particular conditions. For instance, if the insurances do not provide pro-rata refunds, then this may affect the terms of the loan and approval.

Approval is subject to a satisfactory credit check on the applicant.

Our Credit Team is always ready to provide you with any extra advice you need. But please remember it's very important that you:

- Notify us if you become aware of any material change that has occurred with your client or the client's finances since the last available figures produced.
- Notify us if any insurance policy or other security does not provide for pro-rata refund so that we understand the level of risk that we are underwriting and can adjust the terms accordingly. Please note that any changes here may affect the rate on approval. We may ask you to confirm any refund terms in a letter on your company's headed paper.
- Make sure that we've received completed original documents on inception or renewal or to notify

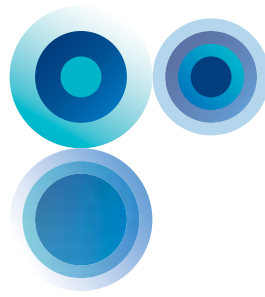
changes (e.g. RACA, RACR, DDM and in certain cases confirmation of each policy's refund terms and conditions). The broker payment date is calculated from the date of receipt of all information.

### What happens when you receive a quotation from us?

When you receive a quotation, please contact our Credit Team to discuss whether or not you want us to start a credit check. However, please remember that:

- Credit checks can take up to five working days from receipt of all requested information.
- A credit check cannot proceed until our Credit Team has received a schedule of insurance.
- We require your instructions before starting the credit check.
- We reserve the right to contact any borrower for audit purposes.

# C17



## Override, arrears, defaults.

### Agreeing an override payment with you

We will agree with you a payment date for your overrides. The override will be paid annually on this payment date, and will include all cases where we have already paid you the premium, that is, usually up to a month before. Payment is usually made by BACS within 21 days of the payment date itself.

### What happens when loan payments are cancelled or defaulted?

When loans do not run their full term, the override on the cancelled loan will be deducted from your override payment.

### How to deal with arrears and defaults

#### What happens when a client defaults?

In the event of non-payment by one of your clients, we will generally take the following course of action:

We will write to the client – to let them know that, where possible, we will re-apply for payments within seven working days, adding any default charges. Normally this will happen within three working days of the default.

If representation fails, we will try and find out with you why the client has failed to meet their payments. If both this enquiry and representation fail, our Credit Control Team will contact you directly to collect arrears immediately. We will accept cheques,

bankers' drafts or monies transferred directly into our bank account. If we need a new direct debit mandate, these details can be taken over the telephone to continue normal collections on the loan.

If we're not successful in clearing arrears, we will ask you to cancel the insurance policy (or policies), and to obtain a refund of premiums on our behalf and send the monies to us. These will be applied in either reduction or clearance of the loan.

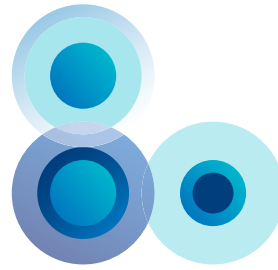
If your client defaults on the first instalment before your payment date, the loan will be cancelled and no premium will be payable to you. Your client may in certain circumstances become liable to pay our additional charges. Please ask your Account Manager if you're unsure of your current account charges.

### How our rates and overrides benefit your business

We operate a net rate facility, which gives you the flexibility to set an override on a case by case basis.

There are a number of rate and payment profiles available to you, depending on how you wish your rating structure to operate. You can opt for a comprehensive rating matrix, with a choice of payment day and override combinations, or a simpler single rate structure. Please contact your Account Manager to discuss changes to your current selection.

# C18



## Cancelled policies.

### Managing cancelled policies and loans

#### What happens when we ask you to cancel a policy?

Please make sure you:

- Cancel the policy within a maximum of 10 days of our notification.
- Request a refund from the insurer (if there is a Lloyd's motor policy, check with us first, as we may have a direct settlement arrangement).
- Notify us of anticipated refunds as soon as possible, along with any of the policy details such as the amount and date, to avoid unnecessary chasing by our Credit Control Team.
- Remind your client that they remain liable for the full balance of the outstanding loan.

#### What happens once you've received the refund from the insurer?

Please immediately issue a cheque for the full amount to Close Premium Finance, or transfer funds to us for the gross amount received.

Please also remember that if the refund does not cover your client's outstanding balance, we will continue to seek recovery of the shortfall. In the event that we fail to receive a satisfactory response from your client, we reserve the right to issue legal proceedings against them.

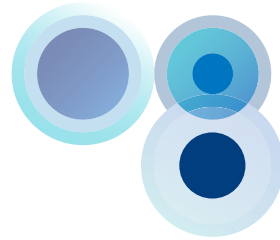
In the event of a shortfall, we may ask you to provide evidence of the amount of the insurer refund, in the form of an insurer credit note or statement.

We will, of course, keep you fully informed throughout this process.

#### What happens when a Running Account Credit Agreement (RACA) is cancelled?

If a RACA has been terminated, then, under the terms of the Consumer Credit Act 1974, it cannot be reinstated. This is a stipulation of the Act. There may be an option to reinstate a loan if it is not governed by the Consumer Credit Act.

# C19



## Lloyd's.

### **What happens if one of your clients asks for a loan to be cancelled?**

If your client wants to cancel a loan within the first 10 days, they must complete a cancellation notice, which will have been sent to them along with the welcome letter, and return it to us (this applies to CCA loans only).

We will then cancel the agreement and send a letter confirming this cancellation to you.

### **How to manage business with the Lloyd's and London markets**

#### **Our special terms for Lloyd's and London markets business**

We have a strong association with Lloyd's. We have negotiated special terms with a number of Lloyd's motor syndicates for some types of customers (generally non-CCA-regulated businesses). In some of these cases, payment of premiums will be made directly to the relevant underwriter. If you're unsure whom the premium will be paid to, please check with your dedicated underwriting team.

We currently have special terms with the following Lloyd's motor syndicates:

Carraig at Lloyd's  
Chaucer at Lloyd's  
Corinthian at Lloyd's  
Cox at Lloyd's  
Ensign at Lloyd's  
Liberty at Lloyd's  
Link at Lloyd's  
Markel Motor at Lloyd's  
Summit at Lloyd's

The above list is not exhaustive and may change from time to time. Please see i-prompt for an up-to-date list. If you're in any doubt, please contact your dedicated underwriting team or your Account Manager. In all cases, you should, at the quotation stage, let your Lloyd's placing broker know that you may be using Close Premium Finance. It's imperative to name the specific syndicate you are using – simply stating 'Lloyd's' as the insurer will delay your application.

# C20



## Lloyd's.

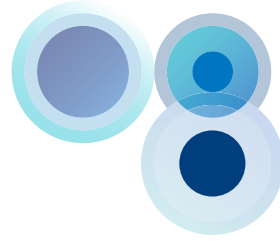
### **What happens in the event of a default with Lloyd's business?**

It is important to remember that, should your client default before the collection of the first instalment, we will make no payment to the Lloyd's syndicate. In the case of multiple policies, a split payment will be made to you and the Lloyd's syndicate.

### **What happens if a loan is submitted to us later than 15 days after inception of the insurance risk?**

In general, the listed syndicates and insurers will not accept or approve a Close Premium Finance loan that is submitted to us later than 15 days after inception of the insurance risk – unless otherwise agreed.

# P21



## Personal lines recourse.

Close Premium Finance's services and products have been carefully developed to help you increase your income, reduce your costs and improve your customer service.

We are here to help you make the most of our Recourse facility. If you require more information, please don't hesitate to contact the Customer Service Team or your Account Manager.

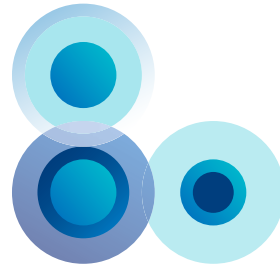
### **Our facility is very simple to use:**

- You obtain a signed credit agreement from your client – renewals are paperless.
- We provide a loan to cover the premium, and credit this monthly, bi-monthly or otherwise agreed to your bordereau account.
- Overrides are paid to you each month.
- If the loan is cancelled because of default, we debit your bordereau account with the outstanding amount.
- You obtain a refund from the insurer.

### **The key features of our Recourse product are:**

- Net-rated facility for personal lines and small commercial lines.
- Override can be added to the net rate agreed with you.
- Payment is made to you monthly via a bordereau account.
- Cancellations are debited monthly from your bordereau account.
- The result is an agreed monthly net payment and reconciliation.

# P22



## Personal lines recourse.

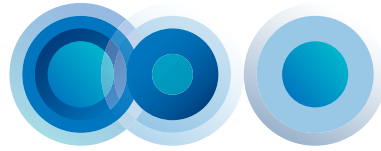
### How does our Recourse product benefit your company?

- Increased income from improved investment income and override.
- Reduced costs by trading online via i-prompt.
- i-prompt will improve the quality and speed of your customer service.
- A competitive net-rated product.
- Better cash flow with electronic payment direct into your client account.
- Retained control of your client relationships.
- No paperwork for renewals and mid-term adjustments on accounts via i-prompt.
- No deposit required.
- Automatic approval of all your clients.
- Monthly payment date chosen by the client helps reduce arrears and cancellations.
- Deposit collection by credit or debit card – with no merchant fee.
- A convenient way to collect broker fees, ULR premiums etc.

### How will your clients benefit?

- Access to an alternative source of finance.
- The convenience of multiple policies financed through a single direct debit mandate and a single credit agreement.
- The ability to add new policies and draw down further loans.
- Cost efficiencies such as paperless renewals to minimise administration and paperwork.
- Fixed interest charge on the cost of finance.

# P23



## General guidelines.

### **The facility is designed to suit your clients' needs. Our only requirements are that:**

- Borrowers must be over 18 years of age (this is a legal requirement).
- Policies funded must be standard general insurance facilities and must run for at least 12 months from inception or renewal. The facility is not designed for life policies, short-term travel policies, exotic types of insurance or any other insurance that falls under the description of 'long-term business'.
- The policies should be cancellable and provide the expectation of a refund in the event of cancellation (subject to claims and other caveats).

### **What you will receive from us**

#### **We will send you:**

- Notice of any new i-prompt features or product changes as they happen via i-news.
- Regular newsletters.
- Relevant updates to this folder from time to time.
- Regular e-mail information you of our products and services.

# P24



## Personal lines product profile.

Your Account Manager will discuss the various loan options with you and we will amend your i-prompt profile accordingly.

Typically you might choose 2 loan options, although more are available.

### **The product profiles are:**

**A deposit followed by equal instalments** – for example, a 20% deposit followed by nine equal instalments or ten equal instalments.

**Equal instalments** – for example, six equal instalments or ten equal instalments, with no deposit.

**Payment of deposits** – we can accept deposits from your clients by credit or debit card through i-prompt (there will be no merchant fee for this), or by direct debit, which will be taken from the client's bank account as soon as possible (usually within seven working days).

Alternatively, you can receive the deposit, in which case you should retain the payment.

### **Interest free or subsidised loans**

You can offer rates below the net rate we require if you wish. If you do, the amount of the subsidy will be deducted from the bordereau account.

### **Minimum charges**

For smaller loans, a minimum charge applies. Once you have agreed the level with your Account Manager, i-prompt will automatically let you know when a minimum charge becomes applicable.

# P25



## Mid-term adjustments & Additional policies.

i-prompt recognises an adjustment as an increase in the annual premium relating to an existing policy financed by us. We will finance mid-term adjustments provided there are three or more instalments remaining.

Simply log on to i-prompt and select the client to whom the mid-term adjustment applies. Choose the relevant policy and add the adjustment. The adjustment will be processed and the instalment amounts amended to spread the value of the adjustment over the remaining term of the loan.

Additional interest will take account of the period of the loan remaining and will be charged over that period. We will confirm receipt of an adjustment to your client's account by sending out a revised payment schedule, to your client.

You can also view receipt of the adjustment on your online reports. The adjustment will be settled via the next appropriate monthly bordereau payment.

**No paperwork or client signature is needed.**

i-prompt recognises an additional policy as a new insurance policy requested by an existing client.

i-prompt lets you create additional policies online by selecting an existing loan and creating a new (additional) advance without the need for a new client signature. This means you can easily cross-sell household policies to your motor clients, for example.

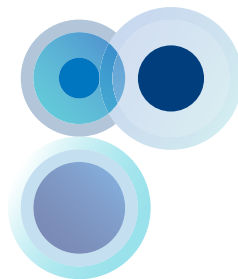
Simply log on to i-prompt and select the client to whom the new policy applies. Choose the 'new loan' option and enter the required details. Your client's repayments will be scheduled according to the loan profile you select.

Payments for all policies funded are collected according to the original agreement using a single direct debit each month.

We will confirm receipt of the new loan with your client and send out a new payment schedule. You will also receive confirmation of the new loan on your daily online summary and the next month's bordereau account will be credited accordingly.

**No paperwork or client signature is needed.**

# P26



## Renewal process.

i-prompt lets you view all forthcoming renewals and process them online without the need for client signatures. It will provide an on-screen report for all clients that are due for renewal. An i-mail notification can be set up so you receive all forthcoming client information three weeks before renewal.

If you've secured the business for the following period, whether with the same insurer or otherwise, simply log on to i-prompt, select the relevant client and choose the 'rollover' option.

The renewal will be processed and your client's payments scheduled over the agreed term. Payments for all policies funded are collected according to the original agreement using a single direct debit each month.

We will confirm renewal with your client and send out a new payment schedule. You will also receive confirmation of the renewal on your daily online summary and the next month's bordereau payment will be credited accordingly. **No paperwork or client signature is needed.**

# P27



## Collections and deposits.

### Collecting instalments and deposits

We will collect instalments according to the options you have selected on the Running Account Credit Agreement (RACA) or Running Account Credit Request (RACR) form. In all cases, we will collect deposits immediately.

If a deposit is being collected by direct debit, this will happen at the earliest opportunity.

### The options for collection are:

#### **Deposit taken, client preferred payment date (PPD) selected**

After the deposit, we will collect the first instalment on the first available PPD, and subsequent direct debits monthly thereafter.

#### **Deposit taken, no client PPD selected**

After the deposit, we will collect the first instalment one month after the renewal date or inception of the policy, and subsequent direct debits monthly thereafter.

#### **No deposit taken, client PPD selected**

We will collect the first instalment on the first available PPD, and subsequent direct debits monthly thereafter.

#### **No deposit taken, no client PPD selected**

We will collect the first instalment on the renewal date or inception of the policy, and subsequent direct debits monthly thereafter.

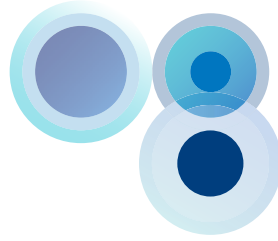
### There are a few additional guidelines to consider:

If the first collection date falls within the first seven working days after we have processed the deal, then we will not collect on that date but on the next available collection day.

If the first collection date is more than 35 calendar days after the inception or renewal date of the policy, then we will collect seven working days after we have processed the loan, according to BACS rules. In this case, the remaining instalments will be collected on the specified date each month.

In all cases, should any payment be overdue as a result of late submission of the loan, we will collect all overdue instalments seven days from the date we have processed the loan in order to bring the account up to date.

# P28



## Payments and overrider payments.

### Payments

#### When you receive payments from us

All transactions during a calendar month will be posted to your bordereau account.

The net balance of your bordereau account is paid into your client account by electronic transfer on an agreed date each month. This is usually the 15th calendar day of the following month, unless agreed otherwise.

The monthly payment will be the net value of new business, renewals, mid-term adjustments and cancellations.

You can view your bordereau account at any time using i-prompt.

Statements will be sent to you about five working days before each payment, to help you reconcile payments.

All accounts received electronically will be credited to your bordereau account and will be paid, provided we receive the relevant paperwork on your agreed payment date.

### Overrider payments

We provide daily updates on i-prompt outlining forthcoming bordereau account and overrider payments that are due, so you can reconcile your account. Any overrider will be paid monthly in line with your bordereau account.

You will receive overrider payments by electronic transfer directly into your designated account.

Please note: we provide daily updates outlining forthcoming bordereau account and overrider payments that are due.

#### What your client receives from us

Once we've accepted a new loan, we'll send your client a welcome letter along with any other paperwork required by the Consumer Credit Act 1974 and Distance Marketing Directive.

# P29



## Cancellations.

### How we handle cancelled loans

At Close Premium Finance, we're committed to helping you improve your client relationships – and so we'll always encourage your client to communicate directly with you. However, under the terms of the Consumer Credit Act 1974, your client has the right to cancel their loan application directly with us.

#### Cancellation within the first 10 days

To cancel a loan, your client should complete a cancellation notice (sent with the welcome letter) and return it to us. We will then cancel the agreement and send a letter confirming this to you. No fees or interest will be charged for cancellation in these circumstances.

#### Cancellation after the first 10 days

Once we've received an instruction to cancel a loan, we'll close the relevant account, after making an adjustment to the interest charged. The next bordereau payment will be debited accordingly.

The cancellation takes place immediately unless we're in the process of collecting a direct debit, in which case we'll cancel the account after the direct debit has cleared. We'll send you confirmation that the relevant account has been closed.

If your client has finance on other policies, we'll send them a revised payment schedule. This will confirm the revised repayments now due in respect of these outstanding amounts.

**Please note:** it's very important your client does not cancel their direct debit instruction. We might have to charge them an administration fee if they do.

### What happens if your client defaults on payment?

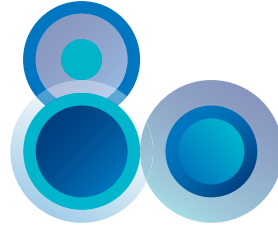
#### Default because of a lack of funds

When we're notified of a default, we'll write to let your client know that the instalment and a default fee will be re-applied in fourteen working days. If this second attempt to collect an instalment fails, we'll send a Notice of Default to your client giving them a further seven working days to rectify the account.

During this time, the arrears can be paid by credit or debit card, to bring the account up to date. Your client should contact us directly by telephone on **0870 241 3418 (UK), 1890 928 281 (Ireland)**, to arrange this.

If the arrears are not cleared during this period, your client will receive a Notice of Termination and their agreement with us will be cancelled. The outstanding balance, excluding any default fees, will be debited from your next bordereau account payment. We will keep you fully informed throughout this process.

# P30



## Defaults.

### Default for any other reason

We'll send a Notice of Default to your client giving them fourteen working days to rectify the account.

During this time, the arrears can be paid by credit or debit card, to bring the account up to date. Your client should contact us directly by telephone on **0870 241 3418 (UK), 1890 928 281 (Ireland)**, to arrange this.

If no funds are received during this period, your client will receive a Notice of Termination and their agreement with us will be cancelled. The outstanding balance, excluding any default fees, will be debited from your next bordereau account payment.

Please note that if the initial deposit was paid by credit or debit card, we may attempt to secure payment by the same route.

### What to tell your client

If your client contacts you about the default, tell them that we will be making a further attempt to claim the amount from their bank account and we won't cancel the loan or ask for cancellation of the policy if the default is rectified. Your client should make sure there are sufficient funds in their bank account to clear the amount.

If your client contacts you after they've received a Notice of Default from us, ask them to call us on **0870 241 3418 (UK), 1890 928 281 (Ireland)**, to arrange to pay the arrears by credit or debit card.

### What to do on termination of a loan

Once a Running Account Credit Agreement (RACA) has been terminated under the Consumer Credit Act 1974, it cannot be reinstated. This is a stipulation of the Act.

As we will have debited your bordereau with the amount outstanding on cancellation, you should apply the refunds against the relevant debit in your own records.

# P31



## Telesign.

### Using our Telesign service

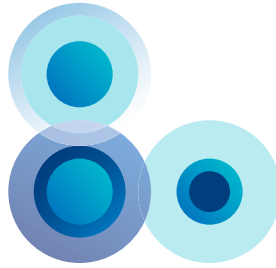
Telesign is a paperless process that lets you set up a loan and direct debit mandate without the need for documentation or a signature at the point of sale. It's a service that is particularly suited to internet or telephone selling, as there's no delay waiting for paperwork before the loan is set up. It's becoming increasingly popular in the personal lines market.

Telesign is a fully FSA compliant process, as long as the correct scripts are used.

Once the loan is on our system, we send a pre-completed agreement and mandate to your customer with their pre-contract information, for them to sign and send back to us.

To use our Telesign service, you must first send a copy of the Telesign letter. We can email you a draft of it – please contact **0870 241 3418 (UK)**, **1890 928 281 (Ireland)**.

# P32



## Telesign letter.

The Risk Manager  
Close Premium Finance  
21st Floor, Tolworth Tower  
Ewell Road, Surbiton  
Surrey KT6 7EL

[Date]

Dear Sir

**Re: Authorised Telesign Operators**

We confirm that this is a current list of our Authorised Telesign Operators. We also confirm that they have received the necessary training to operate within the terms specified by Close Premium Finance, from time to time. We also undertake to provide an updated list on a quarterly basis, which will be collected periodically by our Close Premium Finance Account Manager, as part of the Self Certification procedures agreed.

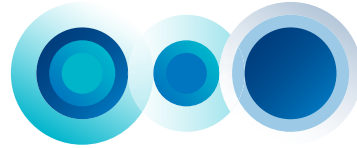
Name	Job title

Yours faithfully

Telesign Co-ordinator to sign (Broker Name)	Print Name	Date
--	------------	------

Proprietor/Director to countersign (Broker Name)	Print Name	Date
---	------------	------

# P33



## Telesign addition.

Addendum to the Producer Trading Agreement dated (Date) and made between Close and (Broker Name) 'the Producer' to allow 'the Producer' to use 'Telesign'.

- 1 This documentation sets out the basis on which Close will implement and administer Telesign for the Producer.
- 1.1 The Producer agrees and undertakes to ensure that all employees will adhere strictly to the Telesign Scripts when taking instructions over the telephone to set up or amend Direct Debits or loans;
- 1.2 The Producer hereby warrants and indemnifies Close in respect of any claims, damages or losses, including costs that result due to Telesign Scripts not being followed, or where the customer claims that any of the recorded bank or loan details are incorrect and have resulted in loss, or in the event that Close has an indemnity claim made against it under the terms of the Direct Debit Originators Scheme;
- 1.3 The Producer will allow Close upon reasonable notice and during normal business hours access to visit at least bi-annually, to audit and report on the Producer's compliance with the Telesign process;
- 1.4 Breach of any of the terms herein will entitle Close to cancel the scheme (or schemes) available to the Producer. In this instance a sum equal to the loan balances outstanding will be debited to the Producer's Account, as defined under clause 3 of the Producer Trading Agreement. In addition, Close may terminate its part of the Producer's i-prompt services where deemed appropriate by Close acting in its sole discretion;
- 1.5 All definitions within this document shall be read and construed to be the same as the definitions in the original agreement;
- 1.6 'Telesign' is the Close system that allows the Producer to take or change loan and/or direct debit mandate details over the telephone using the 'Telesign Scripts';
- 1.7 The 'Telesign Scripts' are the scripts that Close will provide to the Producer from time to time for use in connection with the setting up of or changes to loans and/or direct debit mandates;

- 1.8 If any of the terms of this agreement conflict with those of the Producer Trading Agreement, the Terms of the Producer Trading Agreement shall prevail;
- 1.9 All other terms and conditions within any other documentation will remain the same;
- 1.10 Notwithstanding the above, this addendum shall be governed by the Law and Jurisdiction, as detailed in Clause 15, of the Producer Trading agreement.

### Signed for and on behalf of the Producer

Signature(s)

Name(s) (BLOCK CAPITALS)

Date

Position

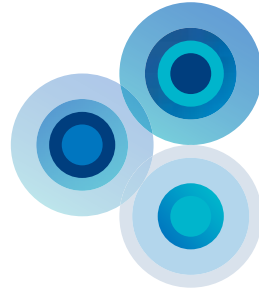
Signature(s)

### Signed for and on behalf of Close

Signature(s)

Date

# P34



## Telesign script. New business.

### Quotation accepted and Premium Finance option agreed

If you wish to enter into a running account credit agreement with Close Brothers Limited T/A Close Premium Finance, please tell me now, as this will help to avoid any delay and I will need to explain payment details and other important features of the credit agreement. The credit agreement, along with a copy for you to keep, will then be sent to you by Close Premium Finance in your Welcome Pack and you will be asked to sign and return the credit agreement to Close Premium Finance. **[Failure to do so will result in a charge of £ [ ] being added to the first direct debit.]**

#### (Payer agrees)

Please note that I am an intermediary acting on behalf of Close Brothers Limited T/A Close Premium Finance and I will refer to Close Premium Finance throughout this explanation. You are entering into a running account credit agreement with Close Premium Finance to pay your insurance premiums. The credit is not suitable for any other use. Any request for future drawings under the credit agreement should be made through us because under the terms of the credit agreement, you authorise us make drawings on your behalf.

If you have any questions about the credit agreement, please telephone Close Premium Finance on 0870 243 0026 so that any such questions can be answered.

#### Your Payments

[I understand that you are to pay a deposit of £[ ] [due immediately by credit/debit card] I will take details for this payment shortly]

Broker to then state one of the following:

[Where the customer is to make an initial payment of 20% of the insurance premium + 9 further instalments]

[You will be required to make a first minimum repayment of £[ ] (due immediately by credit/debit card) followed by nine minimum monthly payments of £[ ] starting from [insert initial subsequent payment date], payable by Direct Debit.]

or

[Where the customer is to make 10 instalments]

[For the first drawing, you will be required to make ten minimum monthly payments of £[ ] with the first instalment due on [insert first payment date] payable by Direct Debit.]

The rate of interest is annum	-	_____ % variable per annum
[The deposit amount is	-	£ _____ (if applicable) ]
Total amount of credit	-	£ _____
The APR is	-	_____ % variable

#### (Payer agrees - at this stage, if necessary explain catch up payments)

#### Credit Agreement Features

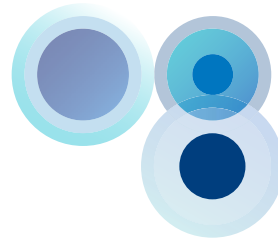
[As well as paying the minimum monthly payments, you have to pay a facility fee of £\_\_\_\_\_ each time a drawing is made.] [You will have to pay £\_\_\_\_\_ each time the minimum monthly payment changes due to an alteration in any policy of insurance where the premiums have been financed under the credit agreement.] In certain circumstances, you may also have to pay administrative fees and Close Premium Finance will advise you as and when they arise. These costs, together with the APR, are illustrated in the credit agreement and also in the Standard European Consumer Credit Information (SECCI) sheet that will be sent to you, both of which are included within the Welcome Pack.

It is very important that you read the Standard European Consumer Credit Information (SECCI) sheet and welcome letter included within the Welcome Pack and take time to consider all the information carefully. The Welcome Pack contains details of the cost of your credit agreement, the minimum monthly payments that you will need to make and the dates on which these will be due. This information is aimed at enabling you to make an informed decision about whether or not this is the right product for you.

A charge over the insurance policy forms the security for the credit agreement so your insurance policy is at risk of cancellation if you fail to meet your repayment obligations. Where the credit agreement is cancelled in such circumstances, Close Premium Finance has the right to receive refunds paid under the policy. Any such amount Close Premium Finance receives will be used to reduce the amount you owe to Close Premium Finance. Any monies drawn under the credit facility will be paid directly to us, your insurance broker, or the insurer. Close Premium Finance may suspend your right to draw on the credit facility.

[If Close Premium Finance doesn't receive a minimum monthly payment on time and is able to make a further request for payment under your Direct Debit instruction, you will have to pay £\_\_\_\_\_.] [If it is unable to make a further

# P35



## Telesign script. New business.

request for payment, you will have to pay £\_\_\_\_\_).] Close Premium Finance may also charge default interest if a minimum monthly payment is not received on time.

If you fail to make a minimum monthly payment within 7 days of the due date, or if Close Premium Finance does not have a valid direct debit instruction, Close Premium Finance may terminate your credit agreement. In such circumstances, a termination fee of £\_\_\_\_\_ may be charged and Close Premium Finance may enforce the security given by you under the credit agreement. This will result in cancellation of your insurance policy. You will be liable to pay all sums owing to Close Premium Finance as well as any charges that Close Premium Finance may impose upon you. This may also affect your credit rating.

You have the right to withdraw from the credit agreement without giving any reason before the end of 14 days beginning with the day after the day on which the agreement is signed by you.

If you validly withdraw, the credit agreement is treated as if it was never entered into and you must repay the amount of credit within 30 days beginning with the day after the day you notified Close Premium Finance of your intention to withdraw. You will have to make alternative arrangements to pay for your insurance cover.

You can repay the credit agreement at any time, either in full or in part. Where partial repayment is made you must continue to meet the remaining minimum monthly payments, unless Close Premium Finance has notified you in writing that the minimum monthly payment has been reduced.

You can obtain further information by contacting Close Premium Finance on 0870 243 0026 or by writing to **Close Premium Finance at Close Premium Finance, 21st Floor, Tolworth Tower, Ewell Road, Surbiton, Surrey. KT6 7EL.**

### DD payment decision made

If you are happy to proceed on this basis then now all I need to do is record your bank details.

#### Is the account that is to be debited in your name?

**Yes** - confirm and continue.

**No** - arrange to send paper DDI as unable to set up and close call.

#### Is this a personal or business account?

**Personal** – confirm and continue.

**Business** – confirm that the payer is the only person required to authorise debits from the account. \*\* If not, a paper DDI must be sent to the payers for completion \*\*

#### What is the account number? And the bank sort code? You can find this on your bank statement or along the bottom of your cheque book.

Ask if they have used this account to make Direct Debits before, as some banks or building societies may not accept Direct Debits for certain types of account.

#### Is there a particular day of the month you would like your payments to be taken from your account? (e.g. after you're paid?)

Take date, if no preference given; agree on most suitable day for the payer.

#### Now that your Direct Debit is in the process of being set up, can you confirm that you understand that we will collect:

Your first DD payment on date..... [or]

Your first DD will be collected within ..... days.

#### (Payer agrees)

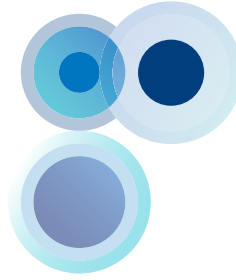
The company name which will appear on your bank statement against the Direct Debit will be <.... Broker Name.....>.

#### READ BANK DETAILS BACK TO CLIENT AND CONFIRM OK

Let me just confirm your Bank / Building Society account details back to you. Your account name is....., your account number is ..... and your branch sort code is ..... Is that correct?

#### (Payer agrees)

# P36



## Telesign script. New business.

### If a deposit is to be taken (if not go to **Confirmation & Close**)

Now, all I need to do is record your credit card details for the first payment of 20% of the insurance premium. Does the card belong to you?

**Yes** – confirm and continue.

**No** – **You must obtain the permission of the cardholder** before taking any payments from a card belonging to a third party. Record the name and address of the cardholder.

### Who is the card issuer?

Visa, MasterCard, Delta, EDC/Maestro, JCB, Switch (Bank of Scotland), Switch (Clydesdale), Switch (HSBC), Switch (Halifax), Switch (NatWest), Switch (Royal Bank of Scotland), Switch (Standard), Switch (Yorkshire Bank).

**Card number?** ..... **Expiry Date?** ..... **Start Date?** .....  
**Issue number (if applicable)** ..... **CCV number?**

**READ CARD DETAILS BACK TO THE CLIENT AND CONFIRM OK**

### Confirmation & Close

As stated previously, you will be sent a copy of the credit agreement which you must sign and return to Close Premium Finance.

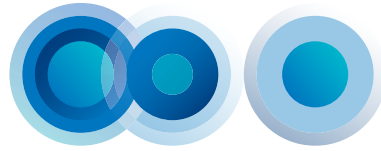
You have the right to cancel the Direct Debit instruction at any time, and this guarantee is offered by all the banks and building societies that take part in the Direct Debit Guarantee. A copy of the safeguards under this guarantee will be sent to you with Close Premium Finance's welcome letter.

In future if there is a change to the date, amount or frequency of your Direct Debit, under the terms of the Direct Debit Guarantee, Close Premium Finance will always notify you 2 working days (a working day being any day other than a Saturday, Sunday or public holiday in England) in advance of your account being debited. In the event of any error, you are entitled to an immediate refund from your bank or building society.

Please note that under the terms of the credit agreement, you must pay each minimum monthly payment by direct debit, so if you cancel your direct debit, you will have to set up another one.

That completes the setting up of your Direct Debit Instruction. Thank you for your time today, goodbye.

# 37



## i-prompt set up.

### Setting up an i-prompt executive

If you're an administrator, you can set up new i-prompt executives by clicking on 'the executives' button in the main menu. As an administrator, you can change their level of authority, as well as view management information, set overrides and set restrictions, such as on arranging new loans.

Don't forget to remove executives if they leave the company.

If you have any questions about using i-prompt, please contact the helpdesk on **0870 241 3418 (UK), 1890 928 281 (Ireland)**.

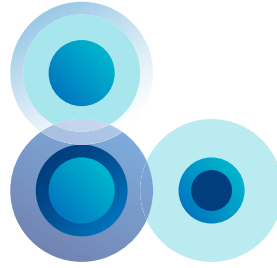
### Setting up your i-mails

You will automatically receive an e-mail message every time an i-mail has been issued regarding paperwork reminders, defaults and cancellations reports, paperwork received and redemption quote requests. This facility means that you are always aware of i-mails required your attention, even when you have not accessed i-prompt.

If you wish to continue receiving i-mails without the email alert please proceed as follows:

- Login into i-prompt
- Click on 'i-mail' and access the 'my i-mail' screen
- Select 'incoming message alert'
- Click on 'reminders'
- Select 'never send notifications' under notification period

# 38



## Quickstart guide to i-prompt.

**Getting started on i-prompt is easy if you follow these steps...**

### **1. Log in to [www.i-prompt.co.uk](http://www.i-prompt.co.uk)**

If you don't have log-in details, just call **0870 607 8120**.

### **2. New Client**

Click on 'New Client' and enter your client's postcode. Select their correct address. Click 'Continue'. Most of the next screen will then be completed automatically. If you have your client's bank details, you can enter them now – but it's not essential at this stage.

Click 'Submit' and choose either 'Modify Client Details' or 'Create a New Loan'.

### **3. New Loan**

Click on 'New Loan' to see the policy screen. Select the cover type and details from this screen or select more policies. When you've finished, click 'Submit Loan Details'.

You can configure this screen to open with up to nine premium sections, or simply click on the appropriate delete box to hide any particular premium section.

### **4. Loan Details**

Select the gross rate required and instalment profile.

Enter your broker reference. This will help reconcile your account if you have a bordereau account with us. You can also use this reference in the client search area of i-prompt. Input the broker contact and then click 'Submit Loan Details'.

### **5. New Loan Payment Details**

Select, edit or enter the bank details. If applicable, enter your client's preferred payment date, deposit payment method and amount. Click on 'Submit Payment Details'. If the deposit method is by credit card, the following screen will ask for the card details.

### **6. Loan Summary**

If all the details are complete and your client is ready to sign, click on 'Confirm Loan Now'. Then select 'Print'. Obtain your client's signature and send the relevant form to us.

If any details are missing or your client can't sign, click on 'Confirm Loan Later'. Then select 'Print'. Send the relevant forms to your client for signing.

You can always access pending details under 'Last Actions', where you can choose from 'Modify', 'Confirm' or 'Delete'.

# 39



## Using our i-prompt Service.

### **Building competitive advantage with i-prompt**

Our innovative and award-winning internet trading facility is called i-prompt. A secure online link provides real-time access to us from your desktop. i-prompt has had the fastest take-up of any software package in the insurance market. Virtually all our brokers now trade with it.

### **i-prompt delivers real competitive advantage by giving you:**

- Affordable and quicker processing of new loans.
- Smoother and paperless subsequent transactions, such as renewals and additional loans.
- A quick and easy email reminder to let you know when a client's loan renewal is due.
- Easy document production – all from your desktop.
- Comprehensive management information at the touch of a button.
- A full client history at any time, day or night.
- The flexibility to control your staff's internal authority levels for new and renewed business.
- The ability to record your own history notes, which can be shared with us within just two hours of sending us any i-mail.

- As well as 24-hour access, full technical assistance during office hours.
- Quick and easy contact with your dedicated team contacts.

To find out more about i-prompt and how it can help your company, please contact your Account Manager or call the i-prompt helpdesk on **0870 241 3418 (UK), 1890 928 281 (Ireland)**.

# 40



## Integration.

Making premium finance as hassle free as possible has always been our goal. We have integrated our award winning real time online trading system, i-prompt, with all major software houses, to give you the broker:

- Full integration at point of sale, allowing you to process finance without leaving your back office system
- Real time finance quotes for new business, renewals, and mid term adjustments
- Real time modulus checking gives you the ability to check client bank accounts at point of completion thereby reducing administration
- Free of charge real time clearance of deposits by Debit or credit card – CPF cover the merchant's fees
- Real time adjustments. Add MTA's to existing agreements at the click of a button reducing the effort of collection separately

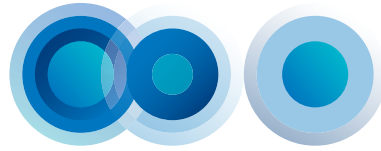
All of this backed up by the award winning i-prompt system.

The system is designed to be as transparent as possible, providing you Management Information at the touch of a button. Our standard reports include the following:

- Payments due from us, arrears and cancellation statistics
- Override statements, monthly throughput reports
- Client payment schedules, transaction histories

If you would like to find out more about how integration between i-prompt and your existing back office software provider can help your business, please contact Allan Oliver on [\*\*aoliver@closepf.com\*\*](mailto:aoliver@closepf.com)

# 41



## Paper only service.

### Using our paper-only service

If you have chosen to use our facility by paper only, the service is still very easy to use.

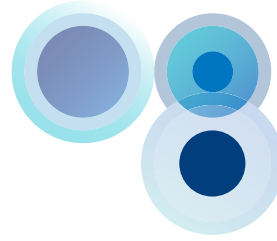
We will send you a welcome pack containing the relevant application forms. These will be pre-printed to fit the loan profiles you have chosen in discussion with your Account Manager. We will also send you a step-by-step guide on how to complete the forms.

You will not be able to use our credit card facility to take deposits. However we can receive deposits by direct debit, or you can choose to collect and retain them.


For mid-term adjustments, additional policies and rollovers, you should complete a RACR (Running Account Credit Request) form. These do not need to be signed by your client.

If you would like to find out more, please don't hesitate to call us on **0870 241 3418 (UK)**, **1890 928 281 (Ireland)**.

# 42



## Client leaflet.



**Close Premium Finance**  
No-one else is Close.

### What is premium finance?

Premium finance is the easy way to pay for insurance. It's a loan that allows you to spread the payment for your premium over a period of time.

That's where Close Premium Finance comes in. Through your broker or insurer, we lend you the money for your premium at a competitive rate of interest. You then repay the loan through an instalment plan that allows you to manage your cashflow more easily.

Close Premium Finance lends from as little as £100 to sums in the millions. We lend to individuals on personal policies as well as companies with large multiple policies to fund. Our service and products are flexible enough to help you with any kind of policy and any method you wish to use for repayments.

**When it comes to premium finance, no-one else is Close.**

**Who are Close?**  
Close Premium Finance is part of the Close Brothers Group, the largest independent, quoted merchant banking group in the UK.

Founded in the City of London in 1878, the Close Brothers Group now employs over 2,200 people and has total assets of £4bn.

Close Premium Finance introduced the concept of premium finance to the UK in 1977 and currently funds over £2bn of insurance premiums every year.

**Award-winning service**  
However, size isn't everything. We also lead the premium finance industry in product innovation and service. No wonder brokers voted us 'Best Premium Finance Provider', 8 times in the last 12 years.

However, we are determined not to rest on our laurels and we always aim to give you the highest possible standard of service.

**Who do we provide finance for?**  
There are two principal types of premium finance: personal and commercial lines.

Close Premium Finance offers a full range of products for both markets.

**Commercial Lines**  
Close Premium Finance is the largest provider of premium finance in the commercial lines market. There is no maximum loan limit and funding can be arranged on an individual basis as well as 'off-the-shelf'.

**Personal Lines**  
This facility arranges loans for personal insurance policies. Brokers have access to our personal lines facility round-the-clock and to our highly competitive rates of interest.

**What are the benefits of using Close Premium Finance?**  
We work closely with your broker to help you manage your premium payments. We use a cutting edge technology called i-prompt to help brokers deal with your questions as swiftly and efficiently as possible.

**Is there much paperwork?**  
Because your broker can access our service online, paperwork is kept to a minimum.

**How flexible is the system?**  
If you want to change your repayment date or add another policy to your premium it can be dealt with electronically, with one call. If you're a personal lines customer and you want to change your address, or the date on which we take your direct debit, for example, we can easily alter your payment plan to suit you.

**How do I renew?**  
We will invite you to renew through your broker, well in advance of your renewal date. You will not be required to sign any further documentation.

**Am I tied to any insurance company?**  
Close Premium Finance is independent so your broker is free to recommend the best policies. We simply forward the funds for your premium to your broker who then forwards it to the insurance company you've chosen.

**How do I pay?**  
All monthly instalments are paid by direct debit. If a deposit is required, your broker will discuss payment with you. A number of options may be available.

**Want to know more?**  
We hope this answers some of your questions about who we are and what we do.

If you'd like to know more, visit our website at [www.closepf.com](http://www.closepf.com) or call us on **0870 241 3418**

**When it comes to premium finance, you'll find no-one else is Close.**



**Close Premium Finance**  
No-one else is Close.

If you would like to receive some of these leaflets please email [marketing@closepf.com](mailto:marketing@closepf.com)