

FSA SALES COURSE MANUAL

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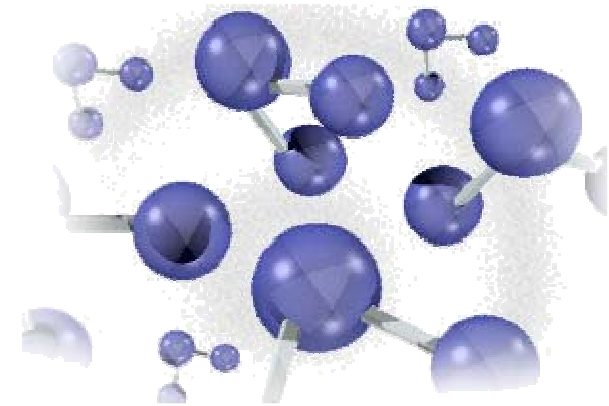
Consumer Credit Directive

Insurance Conduct of Business

What are Insurance Conducts of Business

This chapter sets out to provide a guide to the rules in the Insurance Conduct of Business Source Book [ICOBS]. These rules govern our relationship with our customers before, during and after the sale of a non investment insurance contract. The primary aim is to ensure that firms treat customers fairly.

The FSA has produced eight ICOBS, some apply to our business more than others. These help to give guidance on how we can fulfil our regulatory obligations.



ICOB 1 – Application and purpose:

- Sets out scope of the act
- Summarises relevance of rules

ICOB 3 – Distance Communications:

- Distance Marketing
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ICOB 5 – Client needs and advising:

- Statement of demands and needs
- Suitability of advice

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- Rights for consumers
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ICOB 2 – General Matters:

- Client Categorisation
- Rules on inducements and record keeping

ICOB 4 – Information about the firm:

- Status disclosure
- Disclosure of fees and or commissions

ICOB 6 – Product Information:

- Pre and post sale requirements
- Responsibilities of intermediaries

ICOB 8 – Claims handling:

- Obligations of insurance providers
- Avoiding conflict of interest

ICOB 1

Application and purpose

This sets out rules on

- **Which firms** - Firms carrying out insurance mediation are called '*intermediaries*'. This includes; insurers selling direct, introducers and agents.
 - Firms communicating or approving financial promotions.
- **Which contracts** - Applies to all non investment contracts such as; General Insurance and Pure Protection. It does not include reinsurance.
- **Where** - Any firm conducting business in the United Kingdom, whether the firm is established in the UK or any other EEA State or Non EEA State.



ICOB 2

Client Categorisation

There are different provisions depending on the type of person with whom you are dealing:

- A policyholder includes anyone who is entitled to make a claim directly on the insurance.
- Only a policyholder or prospective policyholder who makes the arrangements preparatory to him concluding a contract of insurance is a customer. Customers are either **consumers** or **commercial customers**.
- A consumer is any natural person who is acting for purposes which are outside his trade or profession.



FSA definition on Consumers

If you are unclear whether your customer is a consumer or a commercial customer you must treat them as if they were a retail customer.

The FSA has published guidelines to what constitutes a consumer, which are;

- Private individuals acting in a personal or other family capacity.
- Purchase of an insurance which covers both private and business needs.
- Personal representative including executors not acting in a professional capacity.


Renrod Guidelines

A commercial customer does not refer to a man that drives a pick up or van. Renrod wish all customer to be handled with the same high standards and to be treated as a consumer for sales purposes, unless;

- They are a director or company car buyer of a limited company looking to purchase a vehicle for business use only.
- A company car driver, whom does not hold an insurable interest in the vehicle they are purchasing.

ICOB 2

General Requirements including unfair inducements

- **Communications** - We must take reasonable steps to communicate in a way that is **clear, fair** and **not misleading**, whilst communicating information to customers. A '*Key Facts*' logo has been developed to highlight the key information that a customer should read. There is strict control on the use of the logo. 
- **Inducements** - Inducements (E.g vouchers) are not to be accepted if they are likely to cause a conflict in interest. Staff are prevented from giving or receiving inducements if it is likely to conflict with the duty they owe to customers. This includes salaries and remuneration if deemed that they would contravene our obligations under treating customers fairly.
- **Reliance on others** - You can only use the defence that '*you were reliant on another*' to perform a duty under an ICOB if you can prove it in writing!
- **Record Keeping** - Records must be readily accessible for FSA inspection, whether they are written or electronic, and must be kept for a minimum of 3 years. These should retain adequate records of dealings with customers and include reasons for personal recommendations as well as customer responses.

Renrod Guidelines

- Renrod company policies and procedures as per the Company Handbook state that an employee '*must not accept any bribe, secret profit or unauthorised commission*'
- You are responsible at all times for your own actions and maintaining best practice and duty of care as laid out in these manuals whilst selling, advising or administering insurance products. Renrod require that all staff take personal ownership of their work and reliance upon a colleague is not a valid excuse.
- Any information that is request by a line manager, supervisor or FSA audit must be collated and made presentable within 2 working days. Records must be maintained in accordance to our rules on Data Protection.

ICOB 2

Financial Promotion

A financial promotion is an invitation or inducement to engage in an insurance activity, this includes non-real time advertising such as *adverts, mailshots, TV/Radio* and even *customer letters/emails*.

A person must not communicate a general insurance promotion unless they are either an authorised person or the content of a promotion is approved by an authorised person.

In addition to the guidance on clear, fair and misleading information **ICOB 2** refers to:

- The recipient of the promotion should be clear if they have been directed at a particular group
- Quotes of opinions or comparisons being clear and a fair representation
- Price quotations, if not precise being representative and stating clearly if a quote is an estimate
- Use of small print on special promotions and limitations being explained with equal prominence



Renrod Guidelines

- Renrod Ltd is the Approved Person [**AP**] under **FSMA** with the Controlled Functions [CF] being:
 Odette Shocklidge *Director Function CF1(revised June 2006)*
 Jason Lewis *Controlled Function (previous CF8 Apportionment & Oversight Officer -revised April 2009)*
- All general insurance and credit promotions or advertising must pass through Renrod's marketing department for validation before release.
- It is the sole responsibility of the department manager or supervisor to ensure Renrod's advertising procedures are adhered to.

ICOB 3

Distance Marketing

A Distance Contract is any contract that is concluded under an 'organised distance sale', which means there has been no simultaneous physical presence between the firm and the consumer throughout offer, negotiation and conclusion of the contract (e.g an internet sale).

The FSA expects the Distance Marketing Directive to only apply in a small minority of cases, and allows firms that normally operate a face to face policy such as Renrod, and has no distance marketing facilities in place, to conduct a 'one off transaction' thus enabling a consumer to purchase the policy without it being classed as a distance contract.

This section applies when conducting any distance marketing activity to a consumer, where they have concluded their vehicle sale and are no longer present. Therefore this would be classed as telemarketing and strictly handled via Renrod's Direct Marketing Department.



The Distance Marketing disclosure rules:

- A firm must ensure that the commercial purpose of the call be made clear, and is provided in a clear and comprehensible manner in any way appropriate to the means of distance communication use, with due regard, to the principles or good faith.
- When a firm makes a voice (telephone) communication to a consumer, it must make its identity and the purpose of the call explicitly clear at the beginning of the conversation. You must also confirm with the consumer their acceptance to continue the call on that basis.
- You must communicate to the consumer all the contractual terms and conditions and the information on their contractual obligations under the contract. This must be supplied in a durable medium before conclusion.
- The contract may only begin after the consumer has given their approval. In reality once you have had an agreed acceptance from the customer, the provision of the customers bank details will also show as confirmed acceptance of the policy.

ICOB 3

The Distance Contract:

- The consumers rights under the cancellation rules [**ICOB7**], its duration and the conditions for exercising it, including information any amounts the consumers may be required to pay.
- Practical instructions for exercising any right to cancel, including the address to which any cancellation should be sent.
- Minimum duration of the contract.

Redress:

- How to complain to the firm, whether complaints may subsequently be referred to the Financial Ombudsman Service and, if so, the methods for having access to it, together with the equivalent information about any other applicable named complaints scheme.
- Whether compensation may be available from the compensation scheme, if the firm is unable to meet its liabilities, and information about any other applicable named compensation scheme.

Renrod Guidelines

- Distance Marketing must only be conducted by staff that have had specific training I.e Direct Marketing Team.
- The IDD document must be summarised with all relevant information read to the customer. A hard copy must then be forwarded to the customer.
- All information must be sent to the customer in durable medium by close of business the following day.



ICOB 4

Information about the firm, its services and remuneration

A firm and its representatives must provide the customer with specified details about itself and its complaints procedure. This can be given orally and then in a durable medium before conclusion of a contract (*unless distance contract in which it must be sent immediately after conclusion*).

Prior to the conclusion of an initial contract of insurance, you must provide the customer with;

- The name and address of your site
- Statutory Status
- List of insures used
- What services and products we offer
- Our obligations under the FSA
- That we are giving a personal recommendation on those products assessed, and
- The fact that it is included in the FSA register and how to verify this
- Any charges or fees for our insurance service
- That Platinum is 100% owned by Renrod Ltd (*one of the largest independent dealers in the southwest*)
- Complaints and compensation procedures

We use an Initial Disclosure Document [**IDD**] to satisfy the FSA requirements and to formalise your verbal discussion in a durable medium. The IDD document can be found in [appendix](#)

Commercial Customers:

For commercial customers only you must also fulfil the following requirements

- If requested you must promptly disclose any commission earned in connection to that policy
- Disclosure must be in cash terms (estimated, if necessary) and in writing or another durable medium.

ICOB 5

Identifying Client Needs and Advising

This section explains the rules on advising and client needs, this is linked closely to Renrod *sales process* and identifying customers *demands and needs*. There are three major guidelines you as sales consultants must satisfy:

Demands and Needs Information: Customer Information Form [CIF]

In assessing a customer's demands and needs, you must:

- Ask about needs. Ensuring the customer is asked about any matter material to the insurance.
- Ask about any current insurance policy and why they took it.
- Check to see if there is information already held on computer or in an existing file
- Seek such information about a customer's circumstances and personal objectives as might reasonably be expected, thus enabling you to identify the customer requirements.
- Show regard to any relevant customer details that are readily available.
- Explain to the customer his duty to disclose all relevant material facts, (described in the Advisory manual), and the possible consequences of a failure to make a disclosure.

If you become aware of a customer's existing policy, that is likely to significantly affect the suitability of your recommendation, you must not make a recommendation until you have the details of the existing cover.

Suitability of advice

Reasonable steps must be taken by all staff to ensure that if making a recommendation to a customer to buy an insurance product, it is suitable for the customer's demands and needs at the time of the recommendation.

To help ascertain the suitability of a product you should:

- Assess whether the cover is sufficient for the risk (e.g. work and personal circumstances)
- Duration
- Cost of the product (where relevant to the customer budget).
- Account for any relevant
 - exclusions
 - excesses
 - limitations
 - conditions

ICOB 5

Demands and Needs Statement/Recommendations: Customer Recommendation Form [CRF]

When constructing a statement you should take the following into account;

- Link your recommendations to the customers Demands and Needs in their [**CIF**].
- You must specify the demands and the needs of the customer as well as the underlying reasons for any advice given to that customer on that policy.
- If offering a customer a product that could be provided by more than one supplier it should be included with the CIF why that particular insurance has been selected, reasons may include *policy features, price or even service levels*.
- You should also inform the customer of any demands or needs not met by the policy.

Customer Responses

- The customer is asked to either accept or decline any recommendations that you have made.
- If the customer accepts your recommendation to purchase or not to purchase an insurance, they are acknowledging the reasons why the product has been recommended/not recommended and that they agree.
- If the customer declines your recommendations, you must specify a reason (e.g cost, need).

Renrod Guidelines

- Our advising and selling guidelines are set out in the Sales Process Chapter.
- It is a requirement to keep both the [**CIF**] and [**CRF**] forms on the customers file for three years in accordance with Renrod's Record Keeping policies.
- Where a sale is made by telephone you must summarise the [**CRF**] (demands and needs) orally, providing a hard copy as soon as possible.

ICOB 6

Product Information

You must take reasonable steps to ensure a customer is given appropriate information about a policy in good time and in a comprehensible form so that the customer can make an informed decision about the policy/s recommended, and how they meet their specific demands and needs.

The level of information required under the FSA will vary according to matters such as;

- The knowledge, experience and ability of a typical customer for the policy.
- Policy's overall complexity.
- Whether the same information has been provided to the customer previously.
- Whether the customer has purchased a similar policy in the past.

Renrod Guidelines

Although the level of information can vary according to the subject matter, it is Renrod's policy to provide the customer with both oral and written information on the following;

- Policy features, including its main benefits.
- Exclusions, limitations and conditions.
- Policy duration.
- Cancellation rights and basic claims information.
- Price information, calculated to enable the customer to relate it to a regular budget.

Due to Renrod's invoicing system it is not always possible to deduct the cost of a policy from any deposit if the vehicle is financed. Due to this a **Statement of Price** is used to illustrate the total cost of the insurance including any interest charges. ([Annex](#))



ICOB 6

Explanation of Insurance Premium Costs

Note concerning insurance policies:

It is our obligation under the Financial Services Authority Insurance Conducts of Business to inform our customers as to the cost of any additional insurances that have been charged. This is known as a 'Statement of Price' and includes any fees, administration charges and any interest payable on the premium.

It is Renrod's policy to be clear, fair and not misleading when communicating with our customers, consequently we have endeavoured to clarify our insurance premium charges:

1. Renrod do not charge any fees or administration charges on our insurance recommendations / policies.
2. Where you have sufficient monies to pay for the insurance premium in full, this will be deducted from your deposit. However, it is not possible to reflect this on your invoice, as we are obliged to include any insurance premium in your total On The Road cost.
3. If the vehicle is funded via the dealership and your total deposit on the hire agreement is insufficient to pay for the insurance premium, it should be recognised that the insurance will be subject to the same rate of interest charged to the main body of the finance agreement. Therefore it will be included in the balance to finance on the agreement, in accordance with the Consumer Credit Act 1974.
4. Should you, the customer, wish to invoke your right to cancel the insurance policy, within the stated period, you will be refunded the net premium and therefore, if funded, will be obliged to re-credit any agreement to mitigate any charge of interest.

I have read and fully understand the statement of insurance premium's costs. I am aware that if I am financing the insurance premium, it will be subject to the charges of credit that apply to the main hire purchase agreement.

Customer: _____

Order No. _____

Signed: _____ Date: _____

Vehicle registration No: _____

Vehicle Model: _____

Finance Company: _____ Agreement No: _____

The charges of premium funding are calculated on the following basis: [only where item 3 applies]

Premium Cost: [A]

Period of agreement: in months X Interest flat rate: % = % [C]

Premium interest charges [A] x [C] Total Premium Cost:

Statement of Price

When selling a single insurance premium on a finance agreement (e.g. other than the 0% premium funding option), an **Explanation of Insurance Premium Costs** form must be used. This form details the total amount that the customer pays for their insurance, including any interest charges and fees.

Introduction

- Explains what this form is and how our invoicing systems work in respect to deposits.

Customer Details

- Pre populated information from 4Square system.
- Must be manually entered on Standalone FSA / manual system.

Finance Details

Only complete where deposit is insufficient to cover insurance premium costs.

- Enter the total of all premium costs being funded.
- Enter finance agreement period and the flat rate. (this information can be found on the SECCI or PFS)
- Calculate the premium interest charges.
- Total the premium costs with the interest charges to obtain the Total Premium Cost.

ICOB 6

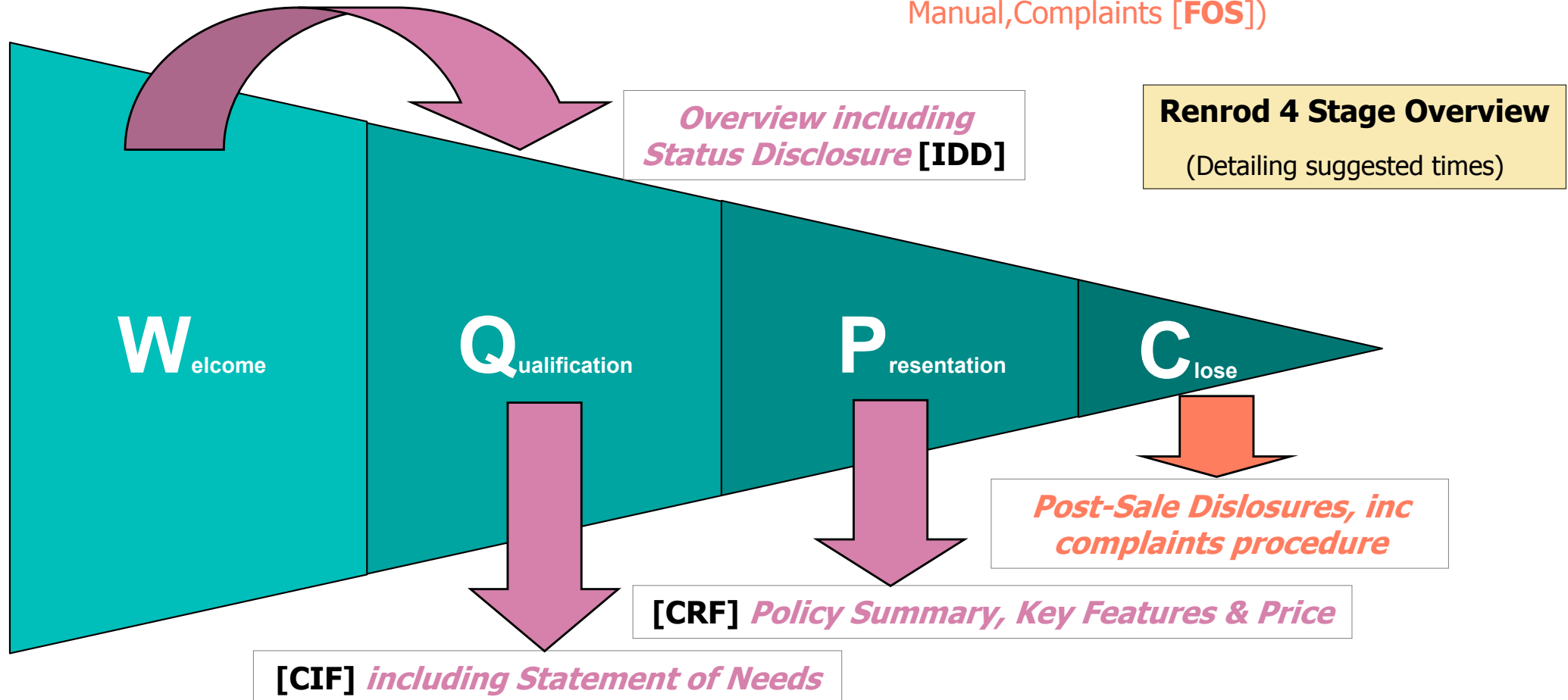
This explains the guidelines on Product Disclosure for the consumer before and after conclusion, of an insurance contract. There are two distinct stages at which certain information has to be disclosed orally and in a durable medium. These are known as the:

Pre-sale Disclosure

- [IDD] as per ICOB3
- Key Features (included Renrod Sales Presenters)
- Policy Summary (orally on exclusions)
- Price

Post-Sales Disclosure

- Policy Document
- Claims Information (Ref [ICOB8])
- Cancellation Information (Ref [ICOB7])
- Compensation scheme (Ref Foundation Manual, Complaints [FOS])



ICOB 7

Cancellation

This sets out the cancellation rights that an insurance company must offer retail customers, with the exception of policies of less than 1 months duration (E.g.courtesy car insurance) when purchasing certain general insurance contracts. These cancellation rules do not apply to us directly, however, you will need to have a basic understanding of the rules enabling you to provide the customer information on:

- Duration of cancellation period
 - FSA set a minimum of **14 Days** from the later of the policy sale date or receipt of policy terms
- Conditions that need to be met E.g. any charges for cancellation
- Consequences of not cancelling
- Basic cancellation procedures

We require that the customer puts any cancellation request in writing.



Renrod Guidelines

- It is important that customers understand the cancellation rights just as it is important for the customer to understand that once his 14 days has elapsed many of our insurance products such as gap cannot be cancelled.
- **[ICOB6]** ensures product specific cancellation is included in the product summary and this is pre-sale disclosure information.
- You only need to inform the customer **once** about their cancellation rights. You are there to sale not hinder the sale.

ICOB 8

Claims Handling

This is a brief section that applies more to insurance companies rather than us, however, as sales consultants you are obliged to act with *due care, skill* and *diligence*, the rules only apply to you when acting for a customer in relation to a claim.

- handle fairly and promptly
- respond promptly to notification
- explain why claim is refused in whole or part
- give reasonable guidance
- keep customers reasonably informed
- settle claim promptly



Renrod Guidelines

- In connection with claim handling you must not put yourself in a position where a conflict of interest could occur. You can have a conflict of interest if for example you were acting for both the customer and insurance company in relation to the claim.
- You are prohibited under any circumstances to aid or assist in the completion of a customer's claim form. Warranty/motor assessment forms on behalf of the insurer are acceptable.
- If you are notified by the customer regarding the claim but do not have the insurance company's authority to handle the claim, you must tell the customer immediately and refer them to the insurance company. For warranty/MBI work refer to Renrod claim handling procedure.

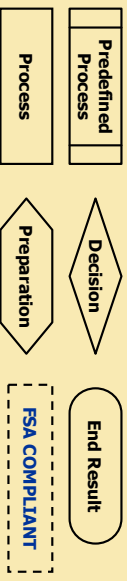


Platinum Group FSA Compliant Sales Process Macro – Overview

[9/2004]

Specific Requirements

The Sales Consultant will ensure that the customer is offered all options available within the scope of the Sales Department. The Sales Consultant and Sales / Business Manager will ensure the Customer **Information Form** and **Customer Recommendation Form** are signed as evidence of review under FSA legislation, and if provided, (by Platinum Financial Solutions), a written quotation is signed by the Sales Consultant / Business Manager.

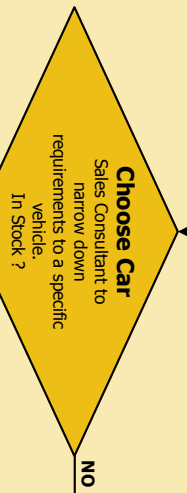


Dealership Introduction

Introduce customer to Dealership selling the benefits of the group, combined with **FSA IDD form [1]** Sales Consultant inputs customers personal details directly onto DealerWeb and produces a personalised Customer **Information Form**[2]

Qualification Stage 1

Sales Consultants will qualify the customer, vehicle and lifestyle requirements, entering them manually onto **ctf [2.2-3]**



The Sales Manager will search relevant group stock for a suitable vehicle or suggest alternative.

Presentation 1 – Test Drive

A test drive will be offered and arranged as required on the chosen vehicle and the customer will be accompanied by the Sales Consultant

Pre-disclosure

Post-disclosure



Qualification Stage 2 – P/X

Sales Consultant will appraise the vehicle and record finding onto the **ctf**[2.3-4]

Qualification Stage 3 - FSA

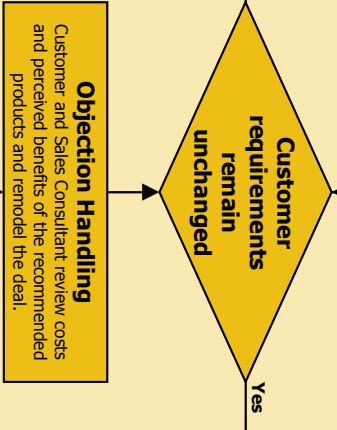
The Sales Consultant will complete the **FSA (Insurance needs and demands)** and the accessories sections of the **ctf**[2.5-6], ensuring that the questions are completed fully and accurately. The customer is then required to sign the **ctf** thus endorsing their information.

S/M Review 1 - Appraisal

Sales Manager will value the vehicle using **Glasses Guide**, then endorse the value on **ctf**[2.4] and sign the endorsement

S/M Review 2 - Product Realisation

Sales Manager will review the completed **ctf** with the Sales Consultant. They will comprehensively identify the customers insurance requirements via use of the **ctf Insurance Template**[3]. They will construct, using the information contained in the **ctf**, a vehicle package for the customer to include non FSA regulated bolt-ons such as accessories and Sunguard. Finally a full finance quotation will be produced via **PFS** in line with the customer budget and desired change cycle. A Customer **Recommendation Form**[4] is then produced consolidating our recommendations.



Presentation 2 – Deal Summary

Sales Consultant will review the **CRF**[4] making reference to the **ctf** relating specific benefits to sell product features. Use of **Sales Presenters**[5] as an aid to the sale, covering all suggested FSA related products and finance conversions.

Presentation 3 – Trial Close [pre-contract information]

SP[5] used to reiterate Finance Conversion Cash/Direct Lender Finance quotations reviewed and Sales Consultant to get customer agreement to fulfilling their specific needs and demands.

DEAL CLOSE

Sales Manager consolidates the deal and arranges delivery time. **Complaint Procedure Form**[7] given to customer.

Deal Consolidation

Sales Customer signs **CRF**[4]. All relevant **FSA Key Facts**[6] are given to customers. Finance proposal form is completed and order form produced.



Customer Information Form

Platinum FS Revised 05/2006

CIF (Page 1)

To comply with legislation under the Financial Services Authority and to ensure we provide you with best advice, so as to enable you to make an informed decision on which of our products you wish to purchase, we ask that you to complete this Statement of Demands and Needs. The following questionnaire can be completed by yourself and the aid of a Sales Consultant. We would appreciate that you spend a little time answering all the questions accurately and as honestly as possible. Platinum would like to take this opportunity to thank you in advance for your help and co-operation. A copy of this document is available

Date: Sales Exec: PFS No: **2354**

CUSTOMER DETAILS

Name: Name	Trading Name: Trading Name
Address: Retail	Address: Business
Retail	Business
Retail	Business
Postcode: Retail	Postcode: Business
Home No: <input type="text"/>	Work No: <input type="text"/>
Mobile No: <input type="text"/>	Other No: <input type="text"/>
Email Address: <input type="text"/>	Contact: <input type="text"/>
Preferred Contact Details: <input type="text"/>	Position: <input type="text"/>
	Phone No: <input type="text"/>
	Fax No: <input type="text"/>
	Business Type: <input type="text"/>
	VAT Registered: <input type="text"/>
	Email Address: <input type="text"/>

Lifestyle

Family Status: Married Single Retired Other

Children: AGE AGE AGE AGE

Occupation:

Main use of Vehicle:

Secondary use of Vehicle:

Other use of Vehicle:

(Type) Sport Hobbies

Holidays Pets

Do you use your vehicle for any of the following: YES NO

Travelling Abroad?

Towing?

Rallying/Off Road?

Ideally how often would you like to change your car? 1 2 3 4+

Monthly Budget: £100 £150 £200 £250

£300 £350 £400 OTHER

About your Purchase: YES NO

Did you save specifically for your car?

Are your savings important to you?

Given the opportunity would you like to change more often?

Purchase Priorities

1/ **needs & desires**

2/ **needs & desires**

3/ **needs & desires**

4/ **needs & desires**

Age: N U D-O-R:

Make:

Model:

Fuel: PETROL DIESEL LPG/HyB

Body Style: Roadster Coupe Saloon Hatch

Estate 4x4 Van OTHER

Change Date:

Colour Preference: **needs & desires**

Colour Dislike: **needs & desires**

Colour Dislike: **needs & desires**

Colour Dislike: **needs & desires**

Ex Company Car Driver

Monthly Salary Increase: Annual Business Mileage:

Introduction and FSA Statement

- A suggest point to run through time constraints with the customer.
- This is a good opportunity to show your professionalism.

Customer Details

- Pre populated information form Dealerweb.
- Mandatory for all customers, even at the initial enquiry stage only.

Purchase Priorities

- Must be completed before customer takes a test drive.

Lifestyle

- Includes qualifying and suitability questions for warranty, breakdown and CPI insurances.
- If at this stage the customer has a monthly budget refer to BM (*savings question will help determine cash conversion later*).

Renrod Guidelines

- All Sales Consultant Staff are required to fully complete a Customer Information Form [CIF] for all face to face sales inquiries.
- It is recommended that you set out a time table for your customers for each stage of the sales track, so that both you and them are under no illusion as to the time availability of the customer.

CIF (Page 2)

Part Exchange Appraisal

Customer:	HPI Check By: Internal Use Only	Stand In Value: Internal Use Only
Sales Executive:	Company: Internal Use Only	Part Exchange: Internal Use Only
Branch:	Set Fig: Internal Use Only	Approved Underwrite By: Internal Use Only

Condition

SCRATCH mm DENT mm RUST mm CHIPS mm BAD DAMAGE mm

Quality Check Report

	Good	Average	Poor
Engine	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gearbox	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brakes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Steering	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exhaust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Paintwork	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Interior	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
No. Keys	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Make & Model:	Date of Reg:	Full Service History: <input type="checkbox"/> Dealer: <input type="checkbox"/>
Reg No:	No. of owners:	Date of Last Service:
Chassis No:	Mot Expiry Date:	List Accident Damage:
Mileage: Speedo replacement: <input type="checkbox"/> Y <input type="checkbox"/> N	RFL Expiry: On Car: <input type="checkbox"/> Y <input type="checkbox"/> N	Imported Vehicle:
Petrol/Diesel/LPG/HyB:	Colour:	Length of ownership:

Additional Information:

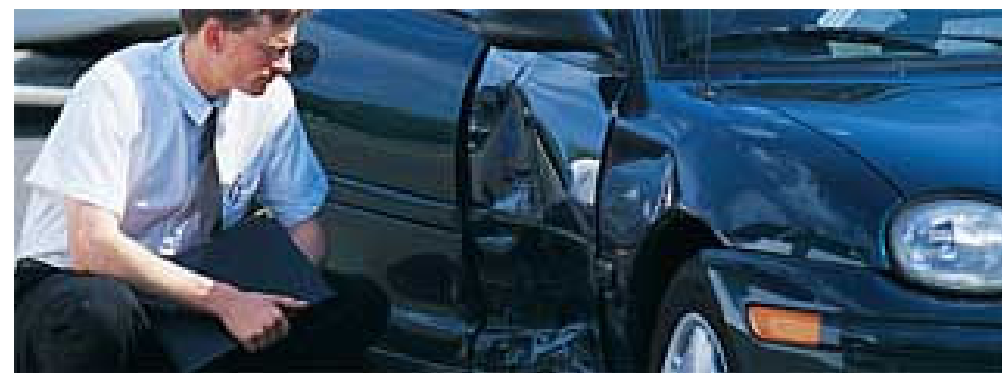
Funding Analysis

Current Vehicle	Dealership	Loan	Savings
Funding Method	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Settlement figure	<input type="text"/>	<input type="text"/>	<input type="text"/>
Term of Loan	<input type="text"/>	<input type="text"/>	<input type="text"/>
Amount financed	<input type="text"/>	<input type="text"/>	<input type="text"/>
Repayments	<input type="text"/>	<input type="text"/>	<input type="text"/>
Type of Loan ?	Hire Purchase <input type="checkbox"/>	PCP <input type="checkbox"/>	Lease/CH <input type="checkbox"/>
Credit Protection ?	NO <input type="checkbox"/>	YES <input type="checkbox"/>	Term <input type="checkbox"/>
GAP Insurance ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Extended Warranty ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Desired Vehicle	Dealership	Loan	Savings
Funding Method	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
IF FUNDED OUTSIDE DEALERSHIP: Who ?	<input type="text"/>	<input type="text"/>	<input type="text"/>
Term of Loan	<input type="text"/>	<input type="text"/>	<input type="text"/>
Amount financed	<input type="text"/>	<input type="text"/>	<input type="text"/>
Repayments	<input type="text"/>	<input type="text"/>	<input type="text"/>
Type of Loan ?	Hire Purchase <input type="checkbox"/>	PCP <input type="checkbox"/>	Lease/CH <input type="checkbox"/>
Manufacture Scheme available ?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
Free Insurance available ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Business Manager / PFS Referral ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part Exchange Appraisal

- Thoroughly complete the appraisal so your Sales Manager can correctly value the PX.
- For full PX appraisal guide see **appendix**.



Funding Analysis

- **Current Vehicle**, find out not only how but why the customer chose that method to purchase. If they had insurances once they are likely to again!
- **Desired Vehicle**, is there a scheme available to use our finance? If the customer has gone to a direct lender, qualify all relevant details in order to compete. Has the funding already been set-up?

Renrod Guidelines

- This page is used after page one has been completed and the customer has taken a Test Drive.
- Always get your customers commitment to the part exchange appraisal. It can be used later, on handover as a vehicle condition/check report.

CIF (Page 3)

Customer Statement of Demands & Needs

To help Platinum Motor Group offer the best insurance products to meet your needs and to follow the guidelines set out by the Financial Services Authority, we have devised a number of questions which will enable us to give you details of insurance products that may be of interest. The insurance products which we offer are provided as a customer service to meet a need in the market place.

GAP INSURANCE	
Are you over 18 years, not a Driving Instructor or Taxi and have comprehensive insurance?	Yes
If your car is written off, does your insurance policy give you the original purchase price back for up to 3 years?	No
In the event that it does not, would you want to pay the difference between the insurance made / market value payout & your new car?	No
Would you expect to drive the same standard of vehicle if your car was written off?	Yes
Have you ever had a Total Loss Claim?	No
EXTENDED WARRANTY	
Are you aware as your car gets older there is an increased likelihood of a part failure?	Yes
Do you plan to keep your car longer than the provided warranty period or mileage?	No
Is the reliability of your car important to you?	Yes
Do you have breakdown or roadside assistance cover?	No
Do you drive your car abroad?	No
Is your mileage less than 12000 a year?	No
FINANCIAL	
Are your savings important to you?	Yes

Additional Information / comments:

Customer Declaration

I can confirm that the information supplied is true and complete and that I have read and understood the data protection disclosure. I also confirm that I have received a copy of my Initial Disclosure Document

Quoted:

Date: 07/04/2011

Name:	Checked By (sig):
Address:	Name / Position:
Customer Signature	Supervisor

Customer Demands & Needs

- Read the Explanation, as it will help.
- This helps to cover the criteria in ICOB4, demands & needs and suitability of advice.

Comments / Recommendation box

- These boxes allow you to put any additional information such as pre-existing conditions or relevant discussion information.

Customer Declaration

- Mandatory signature required before [CRF].

Renrod Guidelines

- If you have a Business Manager on premises and have identified a captive customer from page one then the BM should complete this section.
- The computer will automatically recommend basis on the customers individual needs.
- This information will provide the basis of your Customer Recommendation Form [CRF].



Platinum Vauxhall
 www.platinumvauxhall.co.uk
 FROME • TROWBRIDGE • CHIPPENHAM

CRF (Page 1)

Produced 7 April 2011

Illustration requested by:	Valid until: Today only
Sales Consultant:	Date of Reg:
Vehicle Make and Model:	

New Car & Accessories	
Sale Price inc MFA's / Ex RFL+ Reg Fee	£ -
Accessories/Protection Pack	£185.00
Road Fund Licence (inc 1st reg Fee if applicable)	£ -
Warranty	£ -
Total Price	£ 185.00

Total On-The Road Price	£ 880.00
Your Part Exchange:	
Part Exchange Valuation	£ -
Good Condition Allowance	£ -
Service History Allowance	£ -
Over allowance	£ -
Part Exchange Value	£ -
Finance Settlement	£ -
Net Part Exchange	£ -
Cash Deposit	£ -
Balance To Fund	£ 880.00

Guaranteed Asset Protection Recommended

"EVEN THOUGH YOU'RE INSURED..." "IF YOU ARE WISE..."

Buying a new car is one of the largest purchases you will make during your lifetime and yet is one of the most vulnerable of your investments. Your insurance company may only pay you a percentage of your car's original invoice price in the event of total loss.

With GAP Insurance you can protect it for only † £ 396.00

Hire Purchase	Unprotected
36 Monthly Payments	£ 29.58
48 Monthly Payments	£ 23.47
60 Monthly Payments	£ 19.80
WHY CHOOSE PLATINUM FINANCE	
Convenience - Quick decision with no lengthy paperwork & few forms.	
Competitive - We use some of Europe's largest banks.	
Choice - A unique choice of affordable products, tailored to your budget.	
Credit Limit - Leaves your credit card & overdraft intact for other uses.	
Credibility - We are regulated by the FSA to give you good advice.	

G3 Glasscoat	Gold G3
Protect your car from all the elements with a professionally applied world class product for both new and used cars. Glasscoat will protect the whole vehicle, keep it in great condition and comes with a 5 year guarantee.	
	£ 299.00

Personal Contract Plans	Unprotected	Future Value
24 Monthly Payments	N/A	N/A
36 monthly Payments	N/A	N/A

Assuming 10,000 miles per year

BENEFITS OF PERSONAL CONTRACT PLANS . . .

On the Road Price	£ 880.00
--------------------------	-----------------

Managers Comments

All finance figures are for illustration purposes only and do not constitute an offer of finance. Finance is subject to terms and conditions and full quotations are available on request.

Platinum Vauxhall are Authorised and regulated by the Financial Services Authority. † At this stage your need for GAP and Warranty may not have been assessed, both products are optional and will not be recommended if you are ineligible or have no financial need.

- BENEFITS OF PERSONAL CONTRACT PLANS . . .**
- Option 1** - Change your car for a new one, using any equity as deposit.
 - Option 2** - Retain ownership buy paying or refinancing the 'Future Value'.
 - Option 3** - Give the car back with nothing more to pay. (subject to conditions)

Summary

- **Vehicle Breakdown**, Includes a full summary of vehicle, including all selected options and accessories.
- **Desired Vehicle**, details two repayments options HP/PCP linked to customer desired change cycle and budget from [**CIFp1**].

Part Exchange

- Show allowances for condition and service history as this will help you sell ex warranty and G3

GAP

- A brief description of GAP. This will automatically recommend unless ineligible from D&N.

HP Budget Estimator

- Standard budget for 3,4,5 years.
- Period & rate can be altered
- Handy roll back if customer has a monthly budget

PCP Budget Estimator

- This is a rough budget, based on 10K pa.
- Customers final options are detailed

Managers Disclaimer:

- This is a summary only and does not constitute either an offer of credit nor an order form.



Customer Recommendation Form

Platinum Vauxhall

Date: 07 Apr 2011 Customer Details: CUST ID:

Based on the information provided on your Customer Requirements Form, I am recommending the following finance and insurance products for your consideration, to complement your vehicle and accessory purchase(s). In each case I will provide a statutory product summary for each insurance that you have identified as either having a demand or need for. Please read carefully and decide which you wish to purchase, as some of these products are only available at point of sale. We are required by the Financial Services Authority to keep this signed document for their inspection and future audit. A copy of this document will also be given to you for your records.

GAP INSURANCE Recommended £ 396.00

You are eligible for Guaranteed Assist Protection and have fully comprehensive motor insurance set up. You do not have existing cover to pay the shortfall between your insurance and original vehicle invoice price. You have provisions in place in the event of a total loss claim, but would not wish to use them. In the event of a total loss claim you would expect to drive a vehicle of the same standard. GAP provides you up to 30 days european cover.

Accept Decline

I wish to purchase the above optional insurance and am aware of the policy terms and conditions

EXTENDED WARRANTY Not Recommended £ -

You are not planning to keep your vehicle for longer than the provided warranty period.

Accept Decline

PAYMENT PROTECTION

Platinum has not assessed your need or eligibility for Payment Protection Insurance. Therefore you will not be given any recommendations or advice on this product.

You may choose to take Payment Protection either with the Finance Company providing your credit agreement, if applicable, or via another source. Either way you must ensure that you are eligible for the product and have read and understood the terms, conditions and any limitations of the policy.

Financial Services Authority Declaration

I confirm that the products selected have been explained to me and I fully understand how they meet my demands and needs as identified and the reason why they were recommended. I also confirm that I am aware that my decision not to purchase any / all of them may result in my being financially exposed in the future. In confirmation I have crossed through the appropriate boxes I do not wish to purchase.

Name	Print and sign below if full name
Address	Print and sign below
	Checked by
Customer Signature	Print and sign below

CRF (Page 2)

Introduction

- Sets the scene and background information, also includes FSA mandatory information.

Summary of Insurance recommendations

- **System generated recommendations**, the 4 square system will automatically recommend those products that the customer is eligible to purchase and also have a need for.
- **Reasons**, to support the recommendations, a list of reasons will be produced detailing why the customer has a need for that product. This list is produced from the customers answers on their Demands and Needs [**CIp3**].

Customers Decisions

- Customer either accepts or declines the advice and recommendations given
- Remember to complete the box below with reasons for declining the advice

Declaration

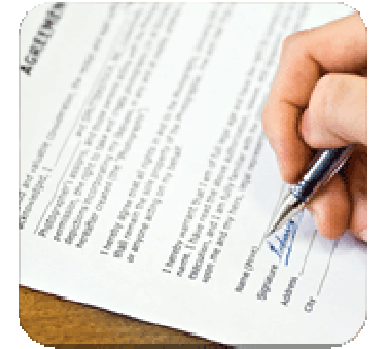
- Doubles as disclaimer. Customer crosses off if they do not wish to take an option.
- Must be signed & checked by Supervisor.

Renrod Guidelines

- Always support your [**CRF**] with documented reasons for recommending your insurance options.

Manual Forms

In the absence of ability to produce computerised documentation, then an alternative manual based system can be used as a contingency measure. The following process is then adopted;



- The customer completes the [**CIF**] in full
- The customer signs [**CIFp3**] to confirm that all information is correct
- Any notes are added to the additional information box on the [**CIFp3**] (Needs and Demands)
- A full list of reasons why the product is being recommended or not is noted on the [**CIFp3**]
- The recommendations are clearly marked and costs are added to the [**CRF**] under the Insurance Recommendation section
- The payment method and recommended period for the cover is made if applicable
- The [**CRF**] is presented in conjunction to the reasons for recommending on the [**CIFp3**]
- If the customer wishes to purchase the recommended insurances they sign to say that 'the products selected have been explained and they fully understand how they meet their demands and needs as identified and the reasons why they were recommend' and they wish to purchase the recommended products.
- If the customer does not wish to purchase any product they simple cross through that product and sign to say that although they understand the recommendation and the product they do not wish to purchase and that them understand they may be financially exposed in the future.
- If the customer wishes to purchase a product that is either differs from the recommendation or is not recommended this is detailed on the additional information section of the [**CIFp3**] and duly amends the [**CRF**] to reflect this. Asking the customer to sign the amendments.
- Complete a Explanation of Insurance Premium Costs form if a single premium insurance is taken and the customer has finance for the vehicle.

CIF (Page 3)

Customer Statement of Demands & Needs

To help Platinum Motor Group offer the best insurance products to meet your needs and to follow the guidelines set out by the Financial Services Authority, we have devised a number of questions which will enable us to give you details of insurance products that may be of interest. The insurance products which we offer are provided as a customer service to meet a need in the market place.

Gap Insurance	NO	YES	Not Sure
Are you aged over 18 years, and have fully comprehensive motor insurance?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If your car is written off, does your insurance policy give you the original purchase price back for up to 3 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
In the event that it does not, would want to pay the difference between the insurance trade payout and your new car?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Would you expect to drive the same standard of vehicle if your car was written off?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have you ever had a Total Loss Claim?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Addition Information / Comments / Recommendations			
<div style="border: 1px solid black; height: 40px;"></div>			
Extended Warranty	NO	YES	Not Sure
Are you aware that as your car gets older there is an increased likelihood of a parts failure?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Do you plan on keeping your car longer than the provided warranty period?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is the reliability of your car important to you?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Do you have breakdown or roadside assistance cover?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you drive your car abroad?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is your mileage less than 12000 a year?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Addition Information / Comments / Recommendations			
<div style="border: 1px solid black; height: 40px;"></div>			
Vehicle Insurance	NO	YES	Not Sure
Does the vehicle you are purchasing have free insurance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Would you like us to refer you to the manufacturer for a motor insurance quote?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Customer Demands & Needs

- Read the Explanation, as it will help.
- This helps to cover the criteria in ICOB4, demands & needs and suitability of advice.
- Coloured boxes only allow for Yes/No answers

Comments / Recommendation box

- These boxes allow you to put any additional information such as pre-existing conditions or relevant discussion information.
- If using manual forms, these box is also used to put write recommendations, referring to ICOB 4

Customer Declaration

- Mandatory signature required before [**CRF**].

Renrod Guidelines

- If you have a Business Manager on premises and have identified a captive customer from page one then the BM should complete this section.
- Use the information gathered in [**CIF**] to personalise your recommendation and detail why you are making them.
- This information will provide the basis for your [**CRF**] and transferred into the insurance recommendation section of it.

Customer Declaration

I can confirm that the information I have supplied is true and complete and that I have read and understand the data protection disclosure.

Customer Signature:

Date:



Customer **R**ecommendation **F**orm

Platinum FS Revised 12/2011

CRF (Page 1)

Based on the information provided on your Customer Requirements Form, I am recommending the following finance and insurance product(s) for your consideration, to complement your vehicle and accessory purchase(s). In each case I will provide a statutory product summary for each insurance that you have identified as either having a demand or need for. Please read carefully and decide which you wish to purchase, as some of these products are only available at point of sale. We are required by the Financial Services Authority to keep this signed document for their inspection and future audit. A copy of this document will also be given to you for your records.

Date: **23 May 2006** Customer Details: _____ D-Web ID: _____

Introduction

- Sets the scene and background information, also includes FSA mandatory information.

Summary

Vehicle Summary Breakdown		Dealer Fit Accessory Recommendation	
Vehicle: _____	Fuel: _____	C Mats: _____	
Model: _____	Audio: _____	Mud Flaps: _____	
Reg No: _____	Tow Bar: _____ alloy	Multi CD: _____	<input type="checkbox"/> SupaGard: _____
Date of Registration: _____			
VAT Qualifying <input type="checkbox"/>	Vehicle Price: _____		
	Road Fund: _____		
	Accessories: _____		
	Insurances: _____		
	On The Road: _____		
	Part Exchange: _____		
Settlement (if applicable): _____			
Cash: _____			
Finance <input checked="" type="checkbox"/>	Balance to Change: _____		

Summary

- **Vehicle Breakdown**, Includes a full summary of vehicle, including all selected options.
- **Desired Vehicle**, details two repayments options HP/PCP linked to customer desired change cycle and budget from [CIFp1]. Include credit protection if the customer has a requirement [CIFp2].
- **Accessory**, List all accessories that the customer has expressed an interest in, or has a need for [CIFp1/2].
- **Insurance**, we do not quote motor insurance just refer to manufacturers availability if requested. Select GAP and MBI to fulfil customer needs [CIFp3], selecting a suitable term, link to desired change cycle and suggested finance period.

Finance Recommendation Based on 12,000 miles P.A.

	Hire Purchase	P.C.P	Scheme Available <input type="checkbox"/>	Roll Back
Repayment:	_____	Check Age	_____	_____
Term in Months:	48	36	_____	_____
GFV:	N/A	_____	_____	Additional Deposit #DIV/0!

Declaration

- Doubles as disclaimer. Customer crosses off if they do not wish to take an option.
- Must be signed & checked by Supervisor.

Financial Services Authority Declaration

I confirm that the products selected have been explained to me and I fully understand how they meet my demands and needs as identified and the reason why they were recommended. I also confirm that I am aware that my decision not to purchase any / all of them may result in my being financially exposed in the future. In confirmation I have crossed through the appropriate boxes I do not wish to purchase.

Name: _____	For and on behalf of Platinum: _____
Address: _____	Name/Position: _____
	Checked by: _____
	Name/Position: _____
Customer Signature: _____	

Renrod Guidelines

- Always support your [CRF] with documented reasons for recommending your insurance options.

Sales Presenters

Sales Presenters

Renrod have developed a new and exciting way of presenting our Sales Process, which complies with FSA requirements ensuring that we offer our customers the very best advice.

Renrod Guidelines

- Enables presentation up-to tried and tested business manager standards.
- Helps to maintain a natural and fluid sales track.
- Help present to customer requirements.
- Ensure that the customer is given all advice, enabling us to make an informed decision on the products they wish to purchase.
- To ensure FSA guidelines and minimum standards are met under [ICOB 6].
- To maintain standards throughout the Renrod Group.
- To ensure continuity between dealerships.

Renrod Guidelines

It is a requirement to use the sales presenters. The use of such a presenter by the sales consultant will aid with [ICOB 6] Product Disclosure, thus enabling verification that correct and uniform product information is presented to every consumer.



Contents of presenters:

The contents of the presenters have been carefully designed not only to ensure that every customer gets a full and comprehensive overview but to help you sell the concept.

- Platinum Warranty.
- Gap.
- SMART Insurance.
- Cash Conversion.
- Personal Contract Plans.
- Finance Overviews.

Conversion Skills

Conversion skills

Over 80% of customers finance their new vehicles, 15% of customers use their savings to make the purchase. Renrod recognise that out of the percentage of people who say they use their savings, they have actually sourced the funds elsewhere.

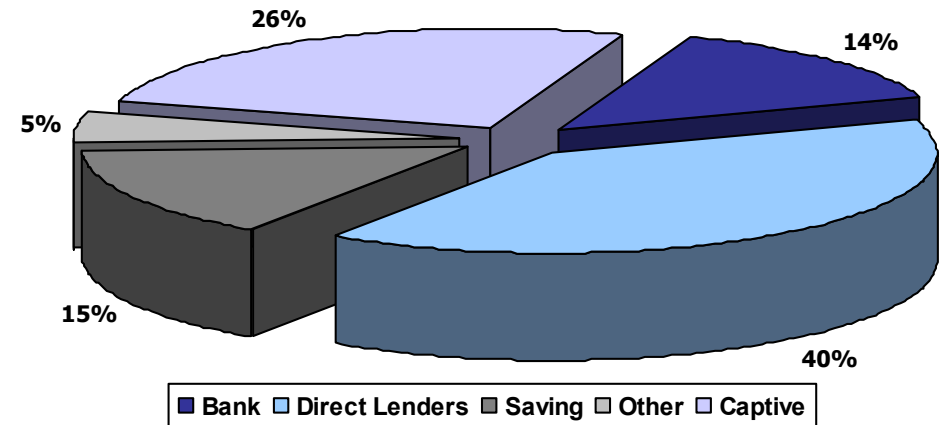
Conversion skills are essential to enable us to increase our franchise volumes and to help you sale add on extras including insurances.

Purpose of conversions:

- Finance commissions earned.
- Improves stocking ratios.
- Allows up sell of SMART insurance and GAP.
- Encourages repeat business (PCP).
- Helps to purchase accessories.
- To maintain standards throughout the Renrod Group.
- Increases customer loyalty.

Renrod Guidelines

The key to any conversion is in the qualification questions. You must listen to what the customer says and relate the benefits specifically to the customers needs. The questions on the [CIF] has been designed to help do this.



Customer benefits for taking Renrod finance:

- Keeps money in savings earning interest.
- Keeps other lines of credit available.
- Covered by the Consumer Credit Act.
- Helps budget for extras (I.e. Gap, accessories).
- Funds available straight away (no need to wait for cheques to clear).
- Convenient.
- Personalised and tailored to customers budget.

Conversion Sales Track

Why a sales track?

The use of a sales track will allow you to gain control of the sales process. It will allow you to use your own judgement on product suitability. Dramatically reducing the two biggest objections ever faced by a sales consultant – no need and cost as you have gained the customers agreement that they have a need, in turn increasing the perceived benefit whilst maintaining budget.

Establish desired payment method:

- Using the [CIF] p1, establish if a customer has a monthly budget or whether they have saved.

Transition statement:

- This is a brief statement to create an interest and allow a bridge into discussing alternative funding methods.

Qualification:

- Fact find to gather all relevant information needed to conduct successful conversion [CIF] p2.

Presentation

- Use Renrod sales presenters to sell the concept before a customer specific quote.

Handle concerns:

- Overcome any concerns by reassuring the customer or tailoring the quote.

Close:

- Once you have completed the conversion refer the customer to the [CRF] for your finance recommendations.

Cash Conversion

Establish desired payment method:

- I see from your Customer Information Form [CIF] that you intend to pay cash for the purchase of your new car, did you save specifically?
- Many of my customers say savings, because they feel they can negotiate a better deal. With all the schemes currently available this is often not the case, so when you say cash have you saved or have you borrowed the money?

Transition Statement:

- Have you ever thought about the cost/implications of using your own savings? May I take a moment and show you an example of a customer who like yourself withdrew their savings to fund the purchase of their car.

Qualification:

- Did you save specifically?
- How important are your savings to you?
- What rate of interest are you currently enjoying?
- How long did you save for?
- Ideal change cycle?

Presentation

- Work out the total lost compound interest over the customers change cycle. (year on year)
- Establish that this is the cost of using their savings. *So you are not bringing me a cheque for £x, but for £x + the lost interest on your saving!*
- You will have to continue to save at a rate of £..... To replace your savings plus the compound interest over your desired change period.
- Show the customer the two options available, and match our finance payment to his month saving amount, and offer major benefits. I.e their interest is secure in the bank making them more money!

Handle concerns:

- If the customer hadn't budgeted on saving £x per month – Find out what they can comfortably afford and simply increase the customer deposit to match their desired monthly repayment.
- This leaves a proportion in their savings earning interest.
- Offer compensating factors such as;
 - Savings intact for unforeseen emergencies
 - Consumer credit act cover

Direct Lender Conversion

Establish desired payment method:

- I notice from your Customer Information Form [**CIF**] that you are intending to borrow from X to purchase your new car?

Transition statement:

- That's no problem, I have seen some good offers from XYZ Personal Finance myself. Are you aware of the benefits of using specialised vehicle funding.
- Many of my customers prefer the convenience offered by Dealer funding. Our Personal Contract Plan's, for example, seem to fit their requirements, both in budget and term.

Qualification:

- Taken from [**CIF**]p2, ascertain
- Has finance already been approved or just at initial quotation stage?
- Who, exact amount borrowed, term and repayments/CPI?
- Why that term?
- Ideal change cycle?
- Request Platinum Financial Solutions confirm deal.

Presentation:

- Link the repayments on the [**CRF**] to both the customer budget and ideal change cycle.
- Look at a PCP as a serious option as most Direct Lender customers choose long term finance, but would still prefer to change every 3 years.
- Major on the fact that we are a One Stop Shop, with the quick and convenient factor.
- Try and be as competitive as possible, whilst making the customer aware of Headline Rates.
- Tell the customer that our quote has been tailored specially to suit them.

Handle concerns:

- Acknowledge the concern.
- Make specific, I.e if we can meet your quote can we have your business?
- Offer relevant compensating factors to help sell the benefits; *Credit line in tact, Consumer Credit Cover.*
- Rework quote if necessary or try PCP!

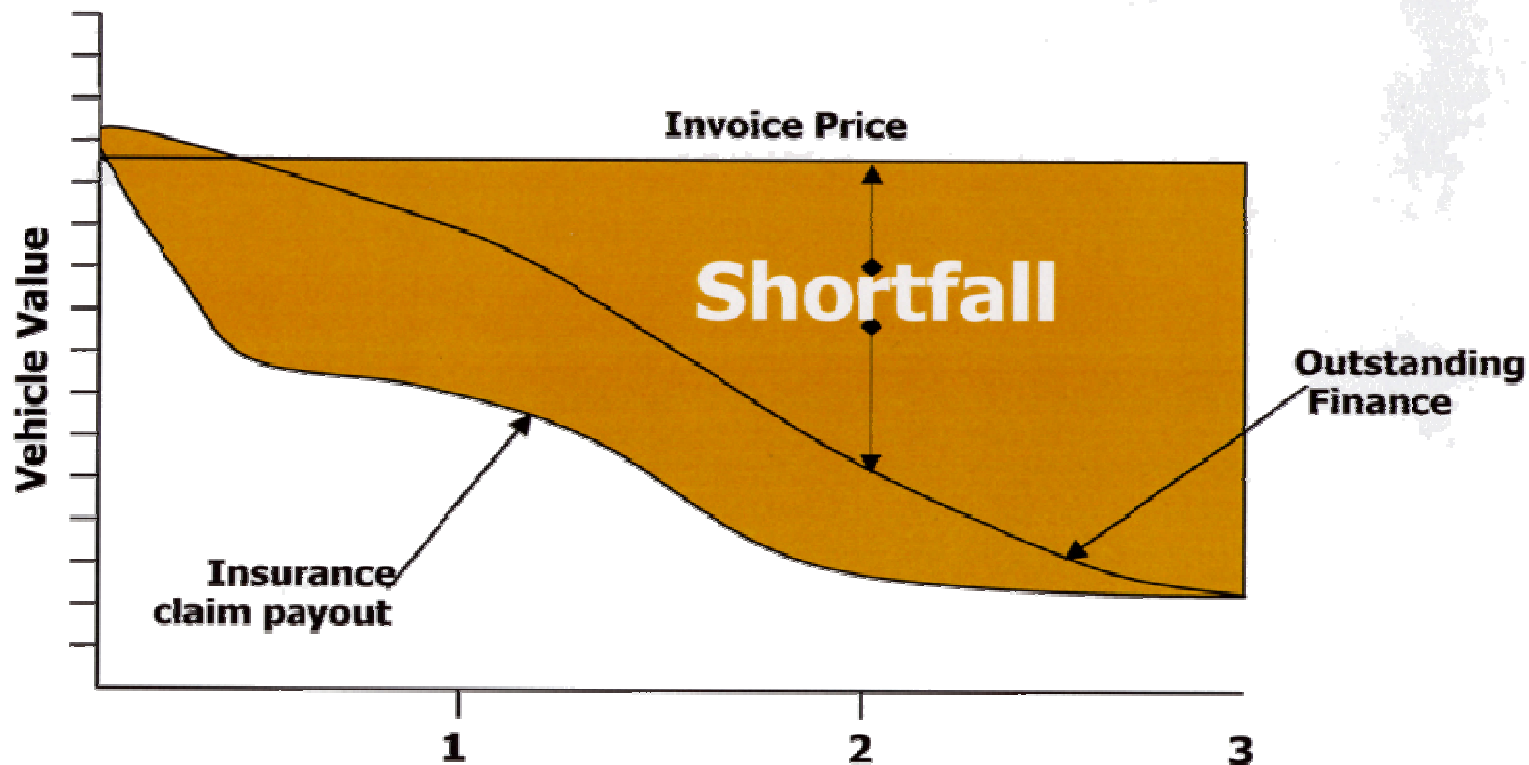
TOTAL LOSS PROTECTION [GAP]

Guaranteed Asset Protection [GAP]

GAP is designed to quite literally reimburse your customer the difference between their insurance pay out (in event of a total loss claim) and the original invoice price. This means that in effect the customer is benefiting from a new for old policy.

Market standard GAP is commonly known as Return to Invoice [RTI], thus indemnifying the customer to the price originally paid on the invoice. Many companies offer a product known as Financial Shortfall [FS], this covers the shortfall between the insured value of the vehicle and the outstanding balance under the finance agreement.

Renrods' GAP policy is unique in that it provides both levels of cover for the customer. In the rare event of the customer owing more on finance than their original invoice price, our product will pay the greater shortfall.



GAP

Cover and Benefits:

Renrod GAP is underwritten by Amtrust Ltd and is administered by Auto Protect Limited.

The cover provides;

- Cover for a 3 year period.
- Maximum payable up to the invoice price of the vehicle.
- Excess on your motor insurance policy, for up to £250.
- In the event the motor insurance company provides a replacement vehicle in the first 12 months, the balance of GAP will be transferred to that vehicle at no cost.
- The GAP policy is transferable for the duration of the policy to the customers next car.
- Dealer fitted, manufacturer approved, options up to a maximum of £2,000 can be included on invoice price.
- Road fund licence is included within the £2,000 accessories, up to £200.
- One off payment of £396.
- *Cars under £7,500 only £297.*
- Spread payments over 12 months 0%
- No mileage restrictions
- Full European cover.



GAP

Eligibility:

Any customer with a fully comprehensive motor insurance on vehicles except;

- Non permanent UK residents/Channel Islands.
- Anyone under the age of 18.
- Must be named as the policy holder or named driver on the motor insurance policy.
- Contract hire or lease agreements.
- Hire vehicles, emergency vehicles, couriers, taxi and driving schools.
- Vehicles used for road racing/rallying.
- Vehicles must be of UK specification.
- LCV's over 3500kg gross weight.
- Non manufacture modifications, except for disability modifications.
- Vehicles over 7 years of age.
- Can be cancelled and refunded on a pro rata basis after first 30 days, subject to a £35 admin charge.

Cancellations must be in writing to Auto Protect Limited, Cambridge House, Cambridge Rd, Harlow, CM20 2EQ and included the original policy marked cancelled.

Exclusion:

For a successful claim a payment must be made by a claimants motor insurance. Details of all exclusions are noted in the policy the main ones are detailed below;

- Driving whilst intoxicated or under the influence of drugs or alcohol.
- Loss arising as a result of war, terrorism, riot or civil commotion.
- Any arrears relating to the finance details or negative equity.
- Non UK specification cars.

GAP

Who is likely to be at risk:

Any customer is equally at risk, even through no fault of their own, although the following categories may be at higher risk;

- High mileage drivers.
- Performance or desirable vehicles.
- Travelling abroad.
- Those who do not have adequate financial provisions
- Customers with high values of dealer fit accessories as their insurance may not factor these cost in there written off assessment value.
- Those would like to replace there vehicle with a similar car.

Making a claim:

The customer should contact Auto Protect as soon as possible after the date of the total loss to report their claim.

- *The customer must not accept any claim from their motor insurers until they have spoken to A.P. claims department on 0870 766 2786.*
- Further information and claims forms can be downloaded from :

www.platinumfinancialsolutions.co.uk



Taxi / Driving School GAP

Cover and Benefits:

Renrod GAP also offer a Return to Invoice GAP specifically designed for taxi's and driving schools. These are obviously high risk categories due to the high mileage, leading to increased risk of an accident occurring and larger shortfalls as depreciation is high. These policies are administered by **Auto Protect.**

Cover and Benefits:

Taxi GAP is underwritten by **Amtrust** Insurance and provides;

- Cover for a 3 year period.
- Maximum payable benefit of £10,000. Including excess on your motor insurance policy, up to £250.00.
- RTI only no shortfall
- Full European cover.
- One off payment of £597
- *Cars under £10k only £549.*
- *12 equal monthly payments 0%*
- **No mileage restrictions after inception**
- Does not cover any dealer fit or aftermarket accessories.

Eligibility:

Taxi /driving schools with a fully comprehensive motor insurance on vehicles up to LCV(3.5T) expect;

- Non permanent UK residents/Channel Islands.
- Anyone under the age of 18.
- Contract hire or lease agreements.
- Vehicles used for road racing/rallying or has non manufacture modifications.
- Vehicles over 7 years of age



This product is underwritten by Amtrust Ltd:

Claims, refunds and policy transfers are dealt in the same way as standard GAP.

Extended Warranty

Cover and Benefits:

Renrod Extended Warranty guarantees the vehicle in the event of a mechanical or electrical failure including “Wear and Tear” – Giving a far better cover and solution to a customer's potential risk of a failure. As this is our guarantee it is sold to the customer with VAT not IPT, and is Administered by **Auto Protect** on our behalf.

Renrod's group warranty can be sold as an addition or top up to the franchise warranty provided either at point of sale or after sale and provides;

- Yearly cover for up to 3 years
- All mechanical and Electrical coverage *including Wear and Tear*
- Clear banded pricing structure±
- *12 equal monthly payments 0%*
- **No mileage restrictions after inception**
- **No age restrictions after inception**
- Covers cost of replacement parts, labour and VAT
- Transferable to next owner of the vehicle if it is sold privately, subject to a £25 admin fee
- No excess charge
- Individual claim limit up to vehicle purchase price*
*or current Glass's Guide Valuation
- Unlimited number of claims

± Please see current pricing structure table



Extended Warranty

Eligibility:

Any car purchased from Renrod is eligible, except the following;

- Vehicles over 8 years of age.
- Vehicles over 80,000 miles.
- LCV / Commercial vehicles.
- Anyone under the age of 18.
- Contract hire or lease agreements.
- Hire vehicles, emergency vehicles, couriers, taxi and driving schools.
- Vehicles used for road racing/rallying.
- Vehicles must be of UK specification.
- Non manufacture modifications, except for disability modifications.



Components Covered:

All mechanical and electrical components are included against mechanical breakdown and wear and tear, including oil seals, working materials (oils, filters, anti-freeze etc) and air-conditioning. However does exclude;

- Body Work / Paint
- Glass
- Interior/exterior trim
- In car entertainment including Satellite Navigation
- Catalytic converters
- Wheels
- Airbags and electrical wiring

Serviceable items and other components subject to routine maintenance or replacement such as wiper blades, tyres, bulbs and batteries and also excluded.

Extended Warranty

Excludes:

The vehicle must be serviced in-line with manufacturer services intervals by a Renrod dealership. If there is no proof service at time of purchase then the vehicle must be serviced within 6 months or 6,000 miles from the date of policy sale.

- Breakdowns which are reported 14 days or more after the fault has been discovered
- Damage caused by neglect, corrosion, abuse
- Failure to maintain the vehicle in a road worthy condition – e.g proper oil and coolant levels
- Continued driving when defect known
- Towing or overloading the vehicle with greater loads than permitted or recommended
- Damage caused by fire, lightning, theft, water damage and other acts of God
- Incorrectly fitted parts or the effects of poor repairs conducted prior to the policy commencement

Please check policy at time of sale for a full list of exclusions

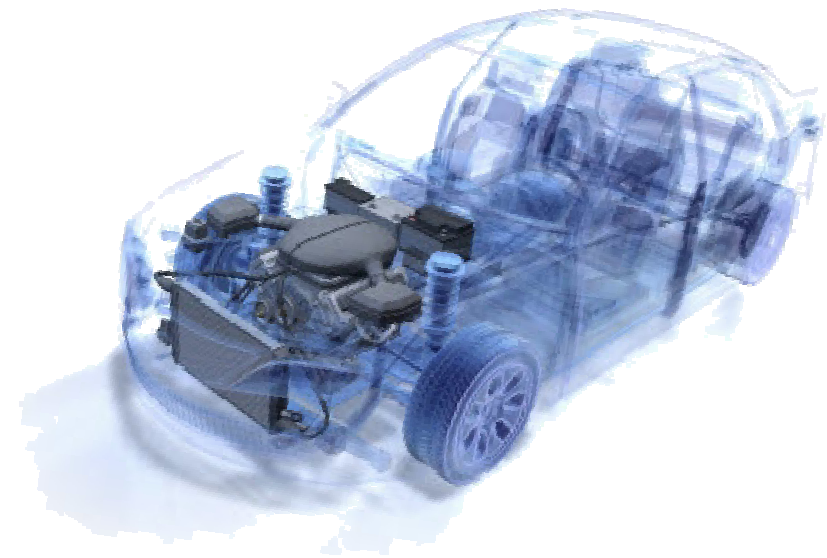
Making a claim:

The customer should contact Renrod or Auto Protect as soon as possible after discovering the fault. They may be asked to produce the following:

- **Service history**
- **Agreement number**
- **Vehicle registration and current mileage**

Before any work is conducted approval must be obtained from Auto Protect.

A customer Helpline is available on 0871 3841169

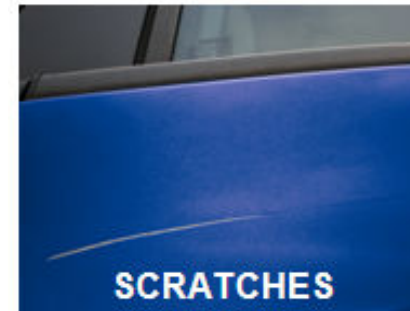
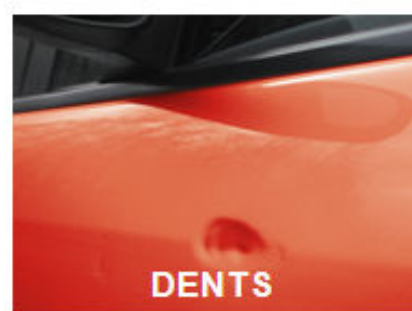


S.M.A.R.T Insurance

S.M.A.R.T Insurance:

S.M.A.R.T insurance stands for Small Motor Accident Repair Technology. In the past, cars in need of cosmetic repair would have been sent to a conventional body shop, meaning that the customer could potentially be without a car whilst the repair took place, and possibly face a large bill. Dents, small scuffs, scratches, and chips not only detract from the vehicles appearance but also have a detrimental effect on its resell value. These minor damage repairs have been common place within the motor trade, as an inexpensive and convenient small damage removal process but, these repairs have not been so accessible to the retail public.

SMART insurance is designed to help keep the car in perfect condition, thus maintaining the appearance of the vehicle as at the time of purchase, without compromising the customers No Claims Bonus and without expensive insurance excesses.



Platinum Motor Group
Cosmetic Repairs

THE HITMAN



S.M.A.R.T Insurance

Cover and Benefits:

S.M.A.R.T is underwritten by Amtrust Ltd and is administered by Auto Protect Limited.

The benefits include;

- Cover for a 3 year period.
- Unlimited number of claims up to a value of £3000.00 aggregate.
- Guarantee on all repairs for a 3 year period
- Safeguards customers vehicle insurance 'No Claims Bonus'.
- Small £25.00 excess per claim, thus alleviating potentially high vehicle insurance excess
- Mobile repairs carried out at home or work for reduced hassle and inconvenience.
- National network of repairers if 'Hitman' unavailable or out of area.
- Protects the condition of their new car.
- Protects the re-sale value and GFV/ Residual Value if purchased on a PCP or Motability.
- Simple claims process with no forms just an easy template guide and professional claims handling.
- Cost only £360.
- Spread payments over 12 months 0%
- No mileage restrictions.
- No age restrictions.
- 14 day cancellation.



S.M.A.R.T Insurance

Exclusions:

- Any damage to the vehicle, which is;
 - Not minor repair damage or where the damage has been confirmed by the technician that the repair requires body shop intervention. Roofs and bonnets covered only if smart repair is achievable.
 - Incurred more than 14 days before the claim is reported.
 - Incurred prior to the policy inception.
 - Caused by or to stickers or decals.
 - Caused to beading, moulding, locks and handles.
 - Involving accessories, door and window mouldings, lamps, window panels, interior and cracked or dented bumpers.
 - Where specialised paint is used, e.g matt, custom or pearlescent paint work.
 - Not the vehicle on the policy schedule.
 - Vehicles used for business use other than journeys to and from permanent place of work.
- The excess per area repaired once the repair has been completed.
- Any third party damage, which caused bodily injury.
- The insured has not signed and dated the policy.
- Claims made in excess of the aggregate limit.
- Repairs conducted without prior authorisation.
- Any consequential loss.
- Non UK residents



S.M.A.R.T Insurance

Who is likely to benefit from SMART:

All customers are equally at risk of minor vehicle damages, even though in the majority of cases its through no fault of their own. The following categories may be at higher risk;

- Those with high motor insurance excesses.
- Those with unprotected No Claims Bonus.
- Higher mileage drivers.
- Motorway drivers.
- Finance customers, especially PCP and Motability where condition clauses apply.
- Those who frequently park in public places e.g. on the road or in car parks.
- People who are concerned about the resell value of their car.

Key Features:

SMART covers the following damage that fits inside the template

1. Minor damage to metal body panels not exceeding 15cm in diameter.
2. Chips not exceeding 1.5mm in diameter.
3. Light scratches not exceeding 15 cm in length and not extended over more than two adjacent body panels.
4. Minor dents not exceeding 15cm.



S.M.A.R.T Insurance

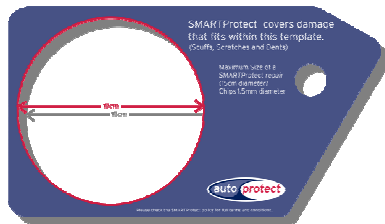
Eligibility:

Vehicles must not exceed a 3500kg gross vehicle mass and must not be used for the following;

- Hire or reward e.g. taxis, self drive hire or driving schools.
- For business use, including delivery courier.
- Any form of rally, speed-testing, racing or competition such as time trails.

Making a claim:

The customer should contact Auto Protect as soon as possible after the date of the damage and with the 14 day claim period to report their claim. Following these simple steps;

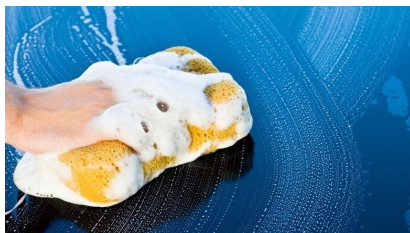


Check damage using the provided template.

Covers scuffs and dents up to 15cm in diameter and light scratches up to 15cm long, chips of up to 1.5 cm are also covered.

Contact SMART Repairs Claim Helpline on 0871 384 1168 within 14 days, confirming;

- Policy Number.
- Vehicle damage and that its within the template.



Organise a day for the repairs to be conducted.

- On a day, time and place of the customers choosing.
- Once completed and satisfied customer pays excess to the technician.



ALLOY PROTECT

ALLOY PROTECT Insurance:

Designed to cover the cost of repairs resulting from accidental damage caused by kerbing, scuffing, chips and scratches to alloy wheels. It provides a quick and convenient way to refurbish alloy wheels without the need to replace the wheel or having to visit a body shop.

Cover and Benefits:

Alloy Protect is underwritten by **Amtrust** Insurance and provides;

- Cover for a 3 year period.
- Maximum payable benefit of up to £100 per wheel.
- Unlimited claims up to an aggregate of £1000.
- No customer excess.
- National mobile repairs.
- One off payment of £259.
- *12 equal monthly payments 0%*
- **No mileage restrictions after inception.**



ALLOY PROTECT

Eligibility:

Any car purchased from Renrod is eligible, except the following;

- Vehicles over 5 years of age at inception.
- Vehicles over 100,000 miles at inception.
- LCV / Commercial vehicles..
- Hire vehicles, emergency vehicles, couriers, taxi and driving schools.
- Vehicles used for road racing/rallying.
- After market wheels fitted after purchase
- Vehicles must be of UK specification with manufacture fitted alloy wheels or standard equipment at time of purchase.



**SMART Fix
Available**

Exclusions:

Covers accidental damage to the vehicles alloy wheels caused by kerbing, scuffing, chips and scratches with the following exclusions;

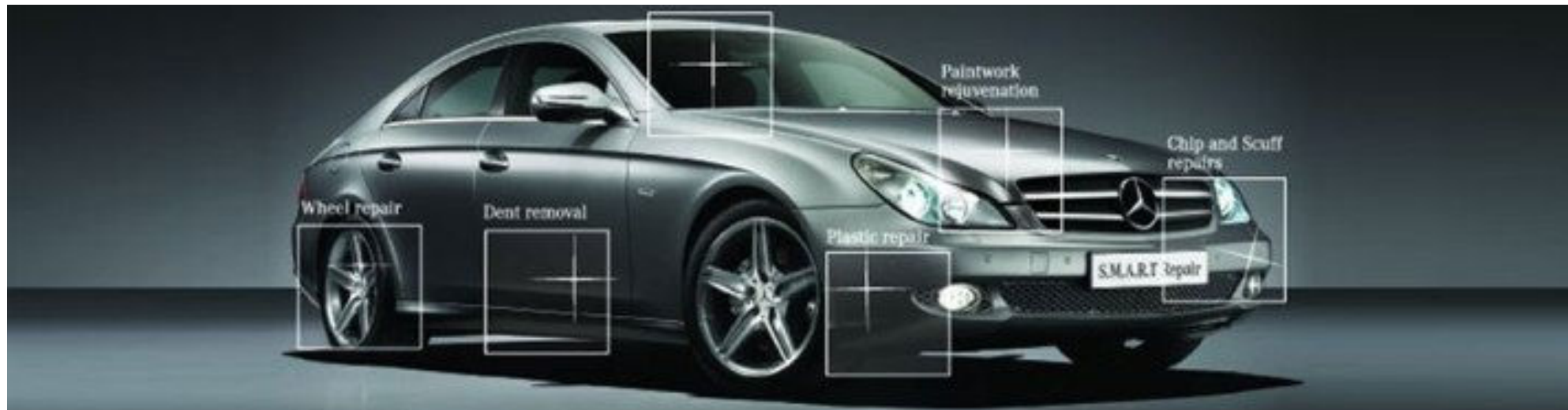
- Damage caused by a third party whilst carrying out general maintenance including tyre changing.
- Pre-existing damage prior to commencement.
- Theft of alloy wheels.
- Alloy wheels with chrome effect finish, diamond cut or spilt rim construction.
- Wheels painted with a custom or individual colour.
- Damage that cannot be repaired by a smart technician.
- Claims made more than 4 working days after the accidental damage occurred

SMART PLUS

S.M.A.R.T Plus Insurance:

S.M.A.R.T Plus insurance offers the customer identical benefits as S.M.A.R.T with the additional of 'Alloy Wheel' protection. The Terms and conditions mirror each of the individual elements that make up the cover.

There is a customer saving offered for the combined product of £100.00 and retails at £519.00



Consumer Credit Act



The Consumer Credit Act of 1974:

- Introduced to protect the rights of borrowers.
- Included in all aspects of finance from advertising to signing documentation and quotations.
- Your responsibility to ensure the customer is presented with all relevant facts surrounding their finance agreement.

Who is protected:

- Private individuals
- Sole traders
- Partnerships of up to 3 partners
- This applies to any balanced finance at any rate.

Consumer Credit Licence:

Renrod along with any other company offering finance must be licensed under the Consumer Credit Act, proving they are of a competent standard. A breach of this can result in the loss of CCL.

Signing:

The customer is legally obliged to sign on Trade Premises, I.e a dealership which is licensed as above. If the customer signs off of Trade Premises than the documents are not valid, unless special agreements are used.

The customer must be given a copy of our complaints procedure on every finance agreement.

Repossession:

Once the customer has paid over 1/3rd of the total amount payable under the agreement the finance company can not reposes that vehicle without a court order.

Termination:

The customer is within his legal rights to hand the vehicle back to the finance company with no further liability once they have paid 1/2 the total repayable, providing the car is in reasonable condition, even if the finance is more than the car.

Annual Percentage Rate:

APR is governed under the CCA, and is designed as a yard stick by which to measure total interest charges, thus a customer can gauge and compare different quotes. Most motor finance companies charge admin and option to purchase fees, this means that our APR may be higher than a competitor but the monthly repayments could be lower, so also check the instalments.

Consumer Credit Directive

The Consumer Credit Directive of 2011:

- Enhances customer protection given by the Consumer Credit Act.
- Gives credit uniformity throughout the EU
- Ensures adequate verbal explanation be given to customers.

Additional Consumer Rights:

In addition to the consumer rights given by the CCA the customer also has:

- 14 Day right of withdrawal.
- Right to make partial payments.
- Statements of account.
- **SECCI** (Standard European Consumer Credit Form)

SECCI:

The SECCI is a summary of the credit agreement, that the customer is about to enter in to. It appraises the customer with the key information of the loan and summarises the main points.

The customer must be given a copy of their Standard European Consumer Credit Information Form [SECCI], before they sign their finance documents and be given time to read and understand the agreement their entering into. The customer may also ask for a copy of a [SECCI] prior to their finance proposal, thus allowing them to make a direct comparison with other lenders.

Adequate Verbal Explanation:

It is your responsibility as the sales executive witnessing the credit agreement to adequately explain all aspects of the credit agreement the customer is about to enter in to (this is unchanged to your present responsibilities) and the new [SECCI] form.

- You must also included a statement on the consequences of not keeping up the repayments e.g “their car is at risk of repossession if they do not maintain their repayments on a HP/PCP agreement and that failure to do so may result in a detrimental credit rating”.
- It is your responsibility to ensure you have offered the correct product that best suits your customers current and future requirements. The [**CIF**] is a vital tool to help you make this decision.
- The customer must be able to ask questions about the agreement, or to ask for further information or explanation.

Renrod issue a mandatory **Customer Guidance Sheet** with every finance document. [Appendix](#)