



Terms and Conditions of Business v5.1

Terms and Conditions

These terms will apply to your use of our telephone, onsite and online services, whether or not you choose to take out insurance cover and access to our website demonstrates your agreement to these terms. Please read these terms carefully and print a copy. These terms are subject to change at any time and we will display only the current version on our website at www.nova-direct.com.

Please note that these Terms and Conditions apply to Nova Direct's Motor Vehicle and Home Insurance policies only. These Terms and Conditions do not apply to Nova Direct's Breakdown, Gadget, Home Appliance, Home Emergency and other insurance products. Our Fees and Charges are also detailed at: <https://www.nova-direct.com/fees-and-charges/>.

Key Important Notice

Please note that until you have spoken to our call centre staff, and we have validated your information with us, you will not be placed on cover and will not be provided with insurance cover. This process is emphasised in our welcome email entitled "Nova Direct – What next?". Please look out for this email and follow the instructions contained within. Please note that you can call our customer service team 24/7 on 0203 745 8214. We have put this verbal validation process in place for the purposes of fraud prevention. Please note that we avoid putting customers on instant cover. Even if you select instant cover online, you ARE NOT covered until you have spoken to our staff and we have provided you with a Cover note or Schedule of Insurance document. Your insurance policy will NOT be deemed to have begun until we have spoken to you and your policy documentation has been provided to you. All this information is contained on our website under our FAQ page, which can be found at: <https://www.nova-direct.com/products/car-insurance/frequently-asked-questions/>.

After our validation process has completed, only then will we put you on cover and only then will you be insured to drive. Until this process has completed you will NOT be insured with us. Once the verbal validation has completed, we will confirm who your insurer is. We will not provide this information to you, due to fraud prevent purposes, until that process has completed. If we are unable to make contact with you within 3 days of your deposit being paid to us we will off-set our cancellation fees of £75 from your deposit as paid to us and refund to you the remaining balance.

Should you choose not to progress with your Insurance Policy and deny us the ability to complete the verbal validation, an administration fee of £75 will apply irrespective of time on cover. This fee is to cover our advertising, data enrichment, staff costs and other data enrichment fees. This fee maybe off-set against your insurance deposit which you have paid us. The remaining balance will be forwarded to you by way of refund. Should your deposit be insufficient to cover the administration fee we reserve the right to recover the remaining balance from you directly. This fee may be recouped by charging the card you have paid your deposit to us on as per your continuous payment authority, which you grant to us at point of purchase by accepting these Terms and Conditions.

It is a requirement in the United Kingdom that you are covered by Motor Insurance at all times. The Continuous Insurance Enforcement rules require that you ensure that you are insured before driving. You can check if you are covered at <http://askmid.org.uk/>. If your vehicle is not showing on the MID we do not recommend you drive it unless you are currently covered underneath an alternative form of insurance. Please note that we incept all of our policies assuming that the vehicle has previously, and is currently, insured with another insurer and that they will remain on cover until we confirm that our insurance policy will begin and take over from theirs. Please do not attempt to take out insurance with us if your vehicle is currently uninsured as this is a common reason that our Real Time pricing rules will decline to cover you further.

Please note that we reserve the right to immediately withdraw our insurance quote and refuse to cover you further upon verbal validation. We use a wide variety of fraud prevention databases and numerous searches are undertaken on you during our validation process. Please note that in order to prevent fraud our customer service agents will NOT disclose any

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of this information to you. They will only confirm whether covered is confirmed, withdrawn or whether an additional premium is required in order to continue providing you with motor insurance. Please refrain from attempting to force our staff to divulge information, which is used by insurers for the purposes of fraud prevention. Please note that it could be the results of any one of our searches, or even the verbal validation itself that could have resulted in our Real Time Pricing rules declining to cover you further. To ensure impartiality this information is not shared with our agents.

In the event that we refuse to cover you further you will be refunded in full and you will not be charged for any time on cover as your policy will not have been deemed to have begun yet. In instances where we refuse to offer further cover our cancellation fee will not be applied.

Please note that should the verbal validation reveal information provided which requires changing, these changes will be apply to your policy and your premium adjusted to reflect these. We reserve the right to automatically deduct these additional premiums from your payment card or add these to your finance plan if applicable. However, if we require addition premiums to insure you but you decline to continue further with the policy our cancellation fees will still apply regardless of time on cover. Please note that all refunds will be processed within 72 hours.

About us

Policy Excess Insure Ltd trading as Nova Direct of 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ is authorised and regulated by the Financial Conduct Authority (registration no. 836031). This can be checked on the FCA's Register by visiting the FCA's website <http://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768. We offer products based on a fair analysis of the market for Motor, Home and Commercial Insurances.

We offer products for breakdown insurance, legal expenses and excess reimbursement insurance on a basis of a single insurer, though we are not required by contract to do so. Please ask us for details of the insurers.

Our Service

We offer a wide range of insurance products and have access to leading insurers in the marketplace. The advice given by the firm is on a personal recommendation based on a fair and personal analysis of the market, however for some types of insurance we deal predominantly with a single or limited number of insurers which we have selected as offering value for money and quality service.

In circumstances which the firm does not give a personal recommendation on the basis of a fair and personal analysis, we will provide you with the name of the insurers which the firm may and does conduct business with. We will give you details of these arrangements before you make any commitment on any product we offer you. We will explain the main features of the products cover and benefits, any unusual restrictions or exclusions, any significant conditions or obligations and the period of cover. We will make a recommendation for you after we have assessed your needs, or advise you if we are unable to place your insurance.

In some circumstances we provide information only and do not therefore make a personal recommendation. The documentation we provide will make it clear whether the sale is provided on an advised or non-advised basis. We will also make clear in our documentation prior to conclusion of the contract areas where we are acting as agent for the customer, the insurer or both.

Our Service Charges

Our service charges are applicable upon the service provided.

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Arranging a new policy or renewals	Advised prior to purchase
Making a change or correction to a policy	£50
Issuing a duplicate insurance certificate	£25
Administration of a dishonoured payment	£30
Administration fee pre-verbal validation	£75
Administration fee pre 14 days cooling off period	£75
Cancellation fee post 14 days cooling off period	£75 + 15% of the returned premium for commission rebate
Arranging payment of premium by instalments	£35
Premium finance account cancellation	£50
Credit charge for premium instalments	Advised prior to purchase

All our service charges are non-refundable.

Once a policy application is taken online, and once your holding deposit has been taken, our call centre staff will call you to validate all your information as supplied to us. If the information is not 100% accurate, and any alternations are required, some insurers may apply charges for changing your policy information. This may result in your premium being adjusted to reflect the new risk. In some instances this may result in the insurer denying to cover your risk further, which may prompt us to migrate your risk to a new insurer. This may result in an increased premium. If after the adjustment of your policy information you request to cancel the insurance, please note that our cancellation charges will apply irrespective of time on cover. Please note that until your policy has been validated by our call centre staff your vehicle will not be put onto the Motor Insurance Database. Please note that you can speak to our call centre staff on 0203 745 8216. All motor insurance customer's will be required to provide copies of their driving licence number and DVLA summary document, proof of no claims bonus and proof of address. Please forward these documents to customer.service@nova-direct.com. Failure to provide these documents within 14 days of your policy starting may result in your policy being cancelled immediately without refund of premiums paid.

Data Protection Policy

We will treat all your personal information as private and confidential to us and anyone else involved in the normal course of arranging and administering your insurance. We will not give anyone else any personal information except with your authority or where we are required to do so by law, or by virtue of our regulatory requirements. We may use your information for our own marketing services from time to time unless you ask us not to. Telephone calls are recorded for quality control and training purposes only. Protecting your data is of utmost importance to us. Our Data Protection Registration Reference is ZA245487.

Limitations and Exclusion of our Liability

The following provisions set out our entire financial liability to you. You acknowledge and agree that you shall only be entitled to make a claim against us and not against any individual employee or consultant engaged by us. Our liability for losses suffered by you arising under or in connection with the provision of our services, whether in contract, tort (including negligence), breach of statutory duty, or otherwise (including our liability for the acts or omissions of our senior management, employees and any appointed representatives shall be limited in all circumstances to £250 per claim. Any claim or series of claims arising from one act, error, omission, incident or original cause shall be considered to be one claim. We shall not be liable to you for any loss of profit or loss of business whether directly or indirectly occurring and which arises out of or in connection with the provision of our services. Nothing in this paragraph shall exclude or limit our liability for death or personal injury caused by our negligence or for loss by our fraud, fraudulent misrepresentation or breach of regulatory obligations

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owed to you. You are welcome to contact us to discuss increasing the limitations of our liability and or varying the exclusions set out above.

Important Information for Consumer Customer

Under the Consumer Insurance (Disclosure and Representation) Act 2012 it is your duty as a consumer to take reasonable care not to make a misrepresentation to an insurer. Under the Act, a consumer is defined as an individual who enters into an insurance contract wholly or mainly for purposes unrelated to the individual's trade, business or profession. A failure by the consumer to comply with the insurers request to confirm or amend particulars previously given is capable of being a misrepresentation for the purpose of this act. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and 100% accurate and we recommend that you keep a copy of all correspondence in relation to the arrangement of your insurance. Under the Act an insurer has a remedy against a consumer in respect of qualifying misrepresentations in breach of the consumers' duty of reasonable care where the insurer deems the misrepresentation to be either deliberate, reckless or careless. If in doubt about any point in relation to your duty to take reasonable care and subsequent qualifying misrepresentations please contact us immediately.

Important Information for Non-Consumer Customers

It is your responsibility to provide a fair presentation of the insurance risk based on you conducting a reasonable search for information. This could require you to obtain information from senior managers within your organisation or other parties to which the insurance relates or who carry out outsource functions for your business. You must disclose every material circumstance which you know or ought to know, or failing that, disclose sufficient information to put your insurer on notice that it needs to make further enquiries. You must ensure that any information you provide is correct to the best of your knowledge and representations that you make in expectation or belief must be made in good faith. If you fail to make a fair presentation of the risk this may result in additional terms or warranties being applied from inception of the policy or any claim payment being proportionately reduced. In some cases this could result in your policy being declared void by an insurer and your premiums returned. Any deliberate or reckless breach of the duty of fair presentation could result in your policy being declared void by an insurer with no refund of premium. If in doubt about any point in relation to material circumstances and a reasonable search, please contact us immediately on 0203 745 8216 to discuss further.

Payments by instalments/Credit Terms/Premium Finance

You can choose to spread your premium payment with an initial deposit and further monthly payments. We offer various options including a premium finance plan which will be detailed to you whilst we are in the quotation process. Please note that in the event of a claim, the full premium becomes payable; it may be possible for us to deduct your outstanding balance from your claim settlement or for you to continue making your payments at our discretion.

In event of a default we reserve the right to debit any card previously used to make a payment (See 6 Continuous Payment Authority). Should we require the services of a debt collection agency to collect outstanding monies a fee of 35% of the debt amount will be added to the amount to cover the cost of the debt collection agency. It is a condition of any credit that we hold a credit/debit card authority until your credit account is closed or has a Nil balance (See 6 Continuous Payment Authority).

Continuous Payment Authority

Continuous Payment Authority is a recurring payment process whereby you authorise Nova Direct to take money from your debit or credit card whenever we are owed money. Due to the nature of insurance products payments can vary in frequency and amount depending on what is owed at the time.

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In authorising this Continuous Payment Authority, which you do by accepting these terms and conditions, you permit us to charge any sums due to your card and to take payments as and when they fall due. You may cancel the Continuous Payment Authority by notifying us in writing.

Card Charge Backs / Direct Debit Indemnity Claims

You accept that prior to requesting a charge back or direct debit indemnity claim you must first contact us on customer.services@nova-direct.com to resolve the situation or follow our complaints procedure if you feel you have been charged incorrectly. If you do not follow this procedure then you will be in breach of these terms and conditions and hence make yourself liable to litigation procedures.

Protecting your money

We hold your premium payment in a trust account until it is passed to the insurers. While it is in the account, your money cannot be used for any purpose other than paying the insurers or any brokers through whom we may have arranged your insurance. We will retain any interest earned on the account.

Treating Customers Fairly (TCF)

The Treating Customers Fairly (TCF) principle aims to raise standards in the way firms carry out their business by introducing changes that will benefit consumers and increase their confidence in the financial services industry. This means that you can be confident that we are here to help you understand the product you have purchased and to answer any further questions that you may have in a clear manner with a high level of service.

Commission Disclosure

You have the right to request the level or amount of commission we have earned from placing your insurance policy. Please forward any such requests in writing by either post or email to customer.service@nova-direct.com. We will log any such requests internally after we have advised you of the commission.

Your disclosure duties

It is your responsibility to provide complete and accurate information when taking out an insurance policy. You must also inform us of any changes to your policy details during the life of your policy, including at renewal. If your policy is based on incorrect information your insurance may be invalidated and claims may not be paid. Please read carefully all policy documentation sent to you and inform us immediately of any incorrect information shown. Commercial customers must also advise us of any information that may be relevant to the insurers or insurance policy even if not asked. If we find any information that is incorrect and has to be corrected which leads to an increase premium we will either debit your card or add the amount to your instalment/premium finance account.

Fraud detection and measures

We take fraud very seriously and will require your identity to be verified and your residential address (or trading address if a business) to be validated. We will use various databases to do this and if we are unable to verify your identity we will require you to provide evidence of identification and address within one business day otherwise our cancellation process will begin. Please be aware you will need to verify your identity even after your policy is cancelled in order to process any refund due. In addition to the above we may request the following but not limited to driver's licence details, V5 Documents, Evidence of No Claims Bonus, Proof of Trading (if you are a business), wage slip, proof of previous insurance or any other documentation we deem necessary to confirm identity or to validate your disclosure. If you have supplied us with an inaccurate residential

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address or date of birth then no money will be returned to you as we cannot see any reason for these two elements to be supplied incorrectly in error.

Your cancellation rights

If you are a private (non-commercial) customer, you have the right to cancel a new policy within 14 days of when you purchase your policy or of when you receive your policy document, whichever is later. If your policy has been renewed as invited then the 14-day cooling off period does not apply. Provided you have not incurred any claims during that period, the insurers will pay a pro-rata refund of premium, subject to a minimum charge, from which we will deduct a cancellation fee of £75. Verbal requests for cancellation are not accepted and all cover documents must be returned.

If you cancel after 14 days, some motor insurers maybe use a short-period cancellation scale for calculating refunds, which may look as follows:

Period of cover up to	One Month	Two Months	Three Months	Four Months	Five Months	Six Months	Seven Months	Eight Months
Premium payable	30%	40%	50%	60%	70%	80%	90%	100%

Please note that the method used by each insurer to calculate their time on cover, and in turn any returned premium post cancellation is at that insurer's sole discretion. The method used is not provided to Nova Direct, but should you require it, Nova Direct can request this on your behalf. Please note that some insurers may apply their own cancellation fees. These cancellation fees are usually detailed within your policy wording.

Nova Direct will charge a administration fee of £75 only if you cancel your policy pre-validation and/or before your cover begins. Should your cover begin Nova Direct will charge an administration fee of £75 within the 14 day cooling off period. Should your policy be subject to premium finance an additional fee of £50 will be payable for cancelling off your insurance policy. Should you cancel after the 14 day cooling off period, Nova Direct will retain 15% of any premium refund as a commission rebate. After the 14-day cooling off period breakdown, legal expenses, excess reimbursement and most other policy extras are non-refundable and therefore no return premium will be provided for these should you choose to cancel your policy. Should you fail to pay any shortfalls incurred as a result of your cancellation, please note that all add-on insurances and policy extras will be voided ab initio on the basis of outstanding finance owed.

If your policy is cancelled due to incorrect information supplied by you then we may cancel your policy based on the revised terms and premiums after taking the correct information into account. We may use any refund of premium to settle any instalment plans or balance that you may have but you will still need to pay any shortfall if the situation arises. We do not refund premiums until we receive them from the Insurer(s) which can take up to 6-8 weeks.

Renewals

You must immediately notify us of any changes to the information that has been provided to your insurers. Failure to provide accurate and up to date information may invalidate your insurance and cover and mean that part or all of any claim may not be settled.

We may automatically renew your insurance policy. We will write to you before the renewal date to explain how we will handle your renewal and will include details of the renewal premiums and charges. Automatic renewal is only an option if we still



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have a valid Continuous Payment Authority or you paid by Premium Finance and completed the finance agreement. We do reserve the right not to process an automatic renewal but we will inform you of this is good time.

Complaints Procedure

We have a real commitment to customer care. We aim to be regarded as a company that puts the customer first. If, however, you are unhappy with any aspect of our service then please us on 0203 745 8216. If your complaint cannot be resolved immediately then please follow the procedure below.

Step 1

We ask that you contact our customer services manager by post or email at complaints@nova-direct.com. We aim to resolve your complaint within 24 hours of when we receive it; however if this is not possible, we will acknowledge your complaint within five working days. A written final resolution letter will be sent to you once all investigations are complete within eight weeks of receipt of your complaint, at which point we will close our file. If however, you remain dissatisfied at this stage please go to Step 2.

Step 2

You have the right to refer your complaint to an approved dispute resolution facility run by the Financial Ombudsman Service (FOS), either on receipt of our final resolution or 8 weeks from the date you informed us of your dissatisfaction. The address is:-

Financial Ombudsman Service Exchange
Tower
Harbour Exchange Square
London
E14 9SR

Please include a copy of our final response that we have issued to you with your policy or reference number. If you would like to make a complaint via the FOS then this must be made within 6 months of our final response. This will not affect your legal rights. Further Information is available at: www.financial-ombudsman.org.uk.

Conflict of interest

Occasions can arise where we, or one of our associated companies, clients or product providers, may have a potential conflict of interest with business being transacted for you. If this happens, and we become aware of that a potential conflict exists, we will contact you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

Insurer Solvency

We only use UK/EU authorised and regulated Insurers and hence we do not guarantee the solvency of any insurer we place business with. We do not accept liability for any losses you may incur arising directly or indirectly from the financial failure or insolvency of any insurer that is UK/EU authorised and regulated.

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Financial Services Compensation Scheme(FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we are unable to meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2000 and 90% of the remainder of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

Governing law

The laws of England and Wales govern this agreement and any dispute is subject to the jurisdiction of the English courts.