

Lansdown Insurance Brokers Direct Debit

Your questions answered

LANSDOWN
INSURANCE
BROKERS

The information below tells you how paying by direct debit works. Please read this before deciding if you want to take this option.

Consumer Credit Act

You can arrange to pay for your insurance premium by instalment(s) by completing the Direct Debit Instruction or contacting the office. With your direct debit credit arrangement we will issue you with the documents you need to comply with the Consumer Credit Act 1974

Data Protection Act

We may use the information you provide in our application to search the files of a credit reference agency. The result of that search will be recorded on your credit reference file whether or not your application is accepted. We may also supply details to a credit reference agency of how well you've made your payments under the credit agreement. The credit reference agency may make this information available to other people or organisations using their services. If you do not want the credit reference agency to make your data available to others using their services, please contact the agency direct.

Who is eligible?

You must be 18 years or older and have a bank or building society current account. Bank/building societies may not accept instructions to pay direct debits from some types of account, please check with them if you're not sure. We can only accept Direct Debit Instructions from the policyholder. If you're under 18, we can accept direct debits from your parents' account until you reach 18.

How does paying by direct debit work?

Paying by direct debit lets you spread the cost of your insurance over an agreed number of instalments rather than paying for it in one go. The premium, interest and handling fees will be divided equally over the instalments. Please make sure you've got enough in your account to cover the direct debits. If you do not have enough, you may be liable for charges from your bank or building society, for which we can't be held responsible. The cost for paying by direct debit will have been advised at the time of your quotation or renewal.

What happens if I need to alter my policy?

If you make any changes to your policy during the year that makes your premium, more or less, then we'll need to adjust your remaining monthly instalment(s). We'll contact you to let you know the new amount.

What happens if I cancel my credit agreement?

You have the right to cancel your credit agreement within 14 days of receiving a copy of the agreement or part way through your cover. If you do cancel your credit agreement but want your policy cover to continue, you'll need to pay the remaining balance immediately.

The start

At inception of your policy you will normally be asked to pay a deposit if you wish to pay by direct debit. This deposit will be collected over the phone, in certain circumstances we are able to arrange your direct debit plan over the phone by obtaining from you your bank/building society details. If you do not meet the criteria set for arranging a direct debit over the phone we will send you a paper mandate for completion and return to us.

What happens if I need to send a paper form back?

Your policy starts, or on the renewal date if you've already got a policy with us. If you do not send us your account details straight away, we may need to collect more on your first instalment or paying by instalments may not even be possible.

What happens at renewal?

When your insurance is due for renewal your direct debit will automatically continue. We'll advise you of any change of amount and continue to apply to your bank or building society for the amount due. If you want to stop your cover and cancel your direct debit, please contact us and your bank or building society to let us know before the renewal date and the first instalment becomes due.

What happens if I make a claim on the policy?

If you make a claim on your policy, the full balance of your premium is payable immediately. Where possible we will try and recover the balance of your premium from your claim settlement, however if this is not possible you will have to settle the full outstanding premium to us.

What happens if I miss an instalment?

If you miss a payment, we'll request payment again from your account after 7 days. If this request fails, we'll contact you and ask you to resolve this. If you can't make the payment, your policy will be cancelled and a charge made for any cover provided up to the date of cancellation. This would leave you without the protection of the insurance cover. And it may also make it harder for you to get credit in the future.

Can Direct Debits be paid from any account?

Most current accounts at banks and building societies can be used to make Direct Debit payments. Some special deposit accounts also allow them – just ask at your branch.

Direct Debit Guarantee scheme explained

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit South Essex Insurance Brokers Ltd T/A Lansdown Insurance Brokers will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request South Essex Insurance Brokers Ltd T/A Lansdown Insurance Brokers to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by South Essex Insurance Brokers Ltd T/A Lansdown Insurance Brokers or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.
 - If you receive a refund you are not entitled to, you must pay it back when South Essex Insurance Brokers Ltd T/A Lansdown Insurance Brokers asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

Contact us for further information?

If you have any additional questions or want further information, please contact us on 01242 524498