

Paying Monthly – Information Document

This document provides you with important information about paying for your insurance premium by monthly payments. Please keep this notice safe with your other policy documents.

If you have any questions about the information contained in this document, please speak to your insurance broker in the first instance.

Paying monthly

Your monthly premiums will be due on the agreed date and on the same date of each following month (except where this falls on a weekend or public holiday, in which case the payment will be taken on the next working day). We will give you one month's cover for each monthly premium you pay starting from the cover start date.

If you do not pay your first monthly premium your policy will not be valid. If you have paid the first monthly premium but then miss a future payment, we will cancel your policy. This is explained in the Cancellation Condition of your insurance policy.

Important information about paying monthly

Eligibility

Paying monthly is subject to eligibility criteria. For full eligibility terms, or if you are in doubt as to your eligibility, please consult your insurance broker.

How much you will pay

Unless advised otherwise by your insurance broker or in your Direct Debit schedule, your annual insurance premium will be split into 12 monthly payments.

There is no additional charge to pay your annual insurance premium monthly.

Consequences of missing a payment

If you fail to pay your monthly payments, the main consequences are:

- We may cancel your insurance policy
- We will ask you to pay any amount outstanding in line with the terms of your insurance policy
- We may refer your account to a third-party solicitor to pursue any debt on our behalf.

Please note - if you still do not pay following this it could affect your credit rating, which may make it more difficult for you to obtain credit in the future.

Early repayment/cancellation of monthly payments

You can repay all, or part, of your balance at any time. Please let us know if you wish to do so.

If you cancel your monthly payments, your insurance policy will only remain in place if you pay the premium due in full. If you do not, the policy will be cancelled.

Who will collect my monthly payments?

Your monthly payments will be collected by Aviva Insurance Limited.

How will your insurance policy impact your monthly payments?

Mid-term changes

If you make a change to your policy during the policy term which results in an additional or return premium we will adjust your monthly payments accordingly.

If you have already paid your final monthly payment for the policy term, we will arrange for an additional one-off payment or a refund as required.

What happens at renewal?

Your premium will continue to be paid monthly if you choose to renew your policy. Please contact your insurance broker ahead of the renewal date if you would prefer to pay by an alternative method.

If you cannot make your monthly payment

How we can support if you're struggling with payments.

We understand that sometimes things happen which can make it hard to keep on top of payments. If you're having difficulties and are unable pay your monthly premium to us, you can contact us or your insurance broker to discuss your options. Seeking assistance from us will not impact your credit record.

Where to get help if you are struggling with debt.

If more general money guidance would be helpful to you, free impartial debt advice is available from not-for-profit debt advice bodies and charities.

You can visit MoneyHelper's Debt Advice Locator Tool: www.moneyhelper.org.uk/debt-advice-locator

You can also call **0800 138 7777** or WhatsApp message **+44 7701 342744** or visit Business Debtline at: <https://businessdebtline.org/>

Seeking advice sooner can help you resolve issues more quickly, giving you the help you need to move forward.