



# Vehicle Excess Reimbursement Insurance Initial Disclosure Document

## **Demands And Needs**

This insurance meets the demands and needs of a person who wants to purchase cover for their policy excess.

## **Accepting Our Initial Disclosure Document**

By asking us to quote for or arrange your insurance, you are providing your informed agreement to this Initial Disclosure Document. We draw your particular attention to the section headed 'Use of personal data' and specifically the paragraph explaining how 'sensitive personal data' will be used.

For your own benefit and protection, you should read these terms carefully. If you are unsure about any aspect of our Initial Disclosure Document or have any questions regarding our relationship with you, please contact us at :

XS Paid Limited  
Office Suite One, Hodson's Ford, Wolverhampton Road, ST19 5NS  
Telephone 0333 011 2111

## **The Financial Conduct Authority**

XS Paid Ltd is an Appointed Representative of Kinetic Brokers who are authorised and regulated by the Financial conduct Authority under Firm Reference Number 309540.

Kinetic Insurance Brokers Limited  
St Helen's, 1 Undershaft, London, EC3P 3DQ  
Telephone 0207 788 0555

Their permitted business is introducing, arranging, dealing as agent, assisting in the administration and performance of general insurance contracts. You may check this on the Financial Services Register by visiting the FCA's website, <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.

## **Our Service**

### **Helping you to decide**

We source and arrange products but do not offer advice or make recommendations when arranging your insurance. You will need to make your own choice about how to proceed. Please read all terms and conditions carefully before proceeding to purchase.

### **The capacity in which we act for you**

The capacity in which we act for you in providing our service, we act as an agent of the insurer.

### **Our product range and the range of insurers used**

We only offer motor excess protection insurance products from UK General Insurance Ltd on behalf of Great Lakes Reinsurance (UK) SE Limited.

## **Complaints And Compensation**

We aim to provide you with a high level of customer service at all times but, if you are not satisfied, please contact us:

XS Paid Limited  
Office Suite One, Hodson's Ford, Wolverhampton Road, ST19 5NS  
Telephone 0333 011 2111  
Email [admin@xspaid.com](mailto:admin@xspaid.com)

When dealing with your complaint, we will follow our complaint handling procedures; a summary of these procedures is available on request. If you are still not satisfied, you may be entitled to refer the matter to the Financial Ombudsman Service.

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim if you are eligible to claim from the F.S.C.S.

- Insurance advising and arranging is covered for 90% of the claim, without any upper limit

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (freephone) or 020 7741 4100 or [www.fscs.org.uk](http://www.fscs.org.uk)

## **Payment For Our Services**

We normally receive commission from the insurer. You are entitled to request information regarding any commission which we may have received as a result of placing your insurance business.

## **Handling Money**

A+ Insurance Services Ltd of Unit 16, Sovereign Park, Cleveland Way, Hemel Hempstead, Hertfordshire, HP2 7DA collect payments on behalf of XS Paid Ltd. They act as agents of the agents of the insurer in collecting premiums and handling refunds due to clients. Such monies are deemed to be held by the insurer.

## **Cancellation Of Services**

You should make any request for the cancellation of a policy in writing and any relevant certificate of insurance must be returned to us or to the insurer. In the event of cancellation, charges for our services will apply in accordance with the 'Payment for our services' section above.

The terms of your policy may allow the insurer to retain the premium in full or to charge short-period premiums in the event of cancellation before the policy expires.

## **Ending Your Relationship With Us**

Subject to your immediate settlement of any outstanding premiums and fees, you may instruct us to stop acting for you and we will not impose a penalty. Your instructions must be given in writing and will take effect from the date of receipt.

In circumstances where we feel we cannot continue providing services to you, we will give you a minimum of 7 days' notice.

Unless otherwise agreed in writing, if our relationship ends, any transactions previously initiated will be completed according to this Initial Disclosure Document. You will be liable to pay for any transactions concluded prior to the end of our relationship and we will be entitled to retain commission received for conducting these transactions.

## **Your Responsibilities**

You are responsible for answering any questions or assumptions you may agree to honestly and to the best of your knowledge, providing complete and accurate information which the insurer requires. This also applies to your responses in relation to any assumptions you may agree to in the process of applying for insurance cover. This is particularly important before taking out a policy but also at renewal or if you make a mid-term amendment to your policy. You must inform us immediately of any changes in circumstances which may affect the services provided by us or the cover provided by your policy.

If you are unsure about any matter, please contact us for guidance.

## **Use Of Personal Data**

We will process any personal information we obtain in the course of providing our services to you in accordance with the Data Protection Act 1998. In administering your insurances it will be necessary for us to pass such information to insurers and other product or service providers which may also provide us with business and compliance support.

We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you or pass your details to other companies associated with us in order to promote products or services which may be of interest to you. We will not otherwise use or disclose the personal information we hold without your consent. By giving us such information, you signify your consent to its being processed by us in arranging and administering your insurances.

Subject to certain exceptions, you will be entitled to have access to your personal and sensitive personal data for which you will be charged a fee of £10. If at any time you wish us, or any company associated with us, to cease processing any of the personal data or sensitive personal data we hold, or to cease contacting you about products and services, please write to us at the address above.

## **Conflicts 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 that a potential conflict exists, we will write to you and obtain your consent before we carry out your instructions and we will detail the steps we will take to ensure fair treatment.

## **Claims Handling Arrangements**

You should take note of the required procedures in the event of a claim, which will be explained in the policy documentation. Generally, the insurer requires immediate notification of a claim or circumstances which might lead to a claim. We will employ due care and skill if we act on your behalf in respect of a claim.