

Guidance Notes for Brokers

Completion of the Direct Debit Form &
Pre-Contract Credit Information Form for Household Products

In order to allow the customer to make an informed decision as to whether they can afford the credit required to pay their insurance premium on monthly instalments, please complete sections 1 and 2 of the Pre-Contract Credit Information form before asking the customer to complete the assessment questions and direct debit instruction.

Please note there are different forms for Household, Private Car and Commercial products, please ensure you are using the correct forms, all of which can be downloaded from our website.

These guidance notes only apply to the Household products.

Please complete the following fields in each section as described:

Section 1

- **Credit Intermediary** – Insert your business name and address
- **Customer (borrower)** – Insert the policy holders name and address

Section 2

- **The type of credit** – Insert the specific type of policy in the space provided.
- **The total amount of credit** – Insert the gross premium including IPT
- **Repayments** – Total Premium incl IPT x **The rate of Interest which apply to the agreement** (in Section 3) divided by the number of instalments indicated.
- **The total amount you will have to pay** – The sum of gross Premium Incl IPT x The rate of interest as above
- **Description of goods/services** – Insert the related Covéa Insurance policy number.
- **Cash price** – this is the gross premium including IPT.

Once the customer has reviewed and completed the direct debit instruction and questions please forward the whole form to the address at the top of the form.