

ABOUT OUR INSURANCE SERVICES

This document explains the products and services Tesco Personal Finance plc (trading as Tesco Bank) provide, as well as any applicable charges.

1. Who is Tesco Bank and what products and services do we provide?

We are a general insurance intermediary. We offer an insurance policy for your Car together with optional extras (Motor Legal Protection, Breakdown cover, Upgraded Courtesy Car, Driver Injury Cover and Key Cover) to run alongside your Car insurance policy.

Based on the information supplied Tesco Bank Car Insurance meets the needs of an individual requiring insurance cover and associated services arising from the use of a motor vehicle.

We will arrange and administer your policy on a non-advised basis (i.e. we will simply provide information about the products we offer, and will not offer any personal recommendation as to which product is right for you). We will be acting for and on behalf of the insurer at all times.

2. What will you have to pay us for our services?

If you wish to make certain changes to your policy after the cooling-off period, the following charges will apply:

- £25 administration fee for changes to your policy once it has started
- £40 cancellation fee if your policy is cancelled after the cooling off period and before it has expired

These charges are in addition to any increase or decrease of premium your insurer applies as a result of the change or cancellation.

Using **Your Insurance Account** allows you to make some changes to your policy online. Where changes are completed in **Your Insurance Account** you will not incur an administrative charge. To explore the changes available please register and login to **Your Insurance Account** or call us for details.

3. What is our address, our ownership structure, and regulatory status?

- We are registered in Scotland and our registered office address is 2 South Gyle Crescent Edinburgh EH12 9FQ (Company Number: SC173199).
- Tesco Bank owns 49.9% of the capital and voting rights in Tesco Underwriting Limited.
- We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our registration number is 186022. You can check this on the Financial Services Register by contacting the FCA by telephone or visiting their website www.fca.org.uk/firms/systems-reporting/register

4. Whose products do we offer?

We have entered contractual relationships with and can only offer products from a select range of insurers, as follows:

- Our private car insurance policy (except Tesco Legal Guard Section M of your Private Car Policy Document) is underwritten by one of the following insurers: Tesco Underwriting Ltd, Sabre Insurance Company Ltd, Aviva Insurance Ltd, Axa UK plc and Zenith Insurance plc.
- Where Motor Legal Protection (Tesco Legal Guard) is included in our private car insurance policy as standard it is underwritten by AmTrust Europe Limited.

For our optional extras (which run alongside our Car insurance policy):

- Motor Legal Protection is provided by Arc Legal assistance and underwritten by Am Trust Europe Limited, Breakdown Cover is provided by RAC Motoring Services and underwritten by RAC Insurance Limited, Upgraded Courtesy Car and Driver Injury Cover are both underwritten by Tesco Underwriting Limited, Key Cover is provided by Keycare Limited and underwritten by Ageas Insurance Limited.

At renewal your policy will remain with the existing insurer; we will not search our panel of insurers for alternative prices unless your existing insurer is unable to provide a quote. Full details about each of these policies and companies above are contained within the respective Policy Documents.

5. How are we remunerated?

In addition to the administration charges for certain changes to your policy (**see section.2**), we receive remuneration. We arrange the policy with the insurer on your behalf. We receive remuneration from the insurer which consists of a commission which is included as part of your insurance premium and in certain circumstances, we may also receive a share of underwriting profit. When collecting and refunding premiums, we do so on behalf of your insurer.

6. How do I make changes to my Tesco Bank Car Insurance Policy?

- Using **Your Insurance Account** allows you to make some changes to your policy online up to 28 days prior to your policy renewal date. Changes completed online will not incur an administration charge. To explore the changes available please register and login to **Your Insurance Account**, or call us for more details.
- If you require to make any changes to your policy which are not possible online or you wish to complete any change over the phone, you will need to call the contact centre and charges (**as described in section.2**) will apply.

7. How will we hold your money prior to transmission to the insurers?

- All money received by us for insurance premiums is held on behalf of the relevant insurer so that you have no risk in the event of our insolvency. No interest will be paid to you from the account used.
- If payment is initially made to us by debit/credit card, and we need to refund you, any refund will be made to the same card. If we are unable to refund to the same card for any reason, an alternative refund method will be agreed.

8. What is the complaints process?

We aim to provide a high level of service, and we want you to tell us when we don't. If you ever need to complain, please contact us:

In writing: Freepost RSJB-RYLK-JKUX, Tesco Bank Complaints, P.O. Box 277, Newcastle Upon Tyne, NE12 2BU

By phone: 0345 673 0000. This number may be included as part of any inclusive call minutes provided by your phone operator.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. If you purchased a Tesco Bank product on-line and are still an EU resident you can choose to complain via the Online Dispute Resolution website.

9. The Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you may be entitled to compensation under the scheme. You can get more information from the Financial Services Compensation Scheme at www.fscs.org.uk or by calling 0800 678 1100 or 0207 741 4100.