

## M&S CAR INSURANCE

# Marks and Spencer Financial Services plc Important Information

## About our insurance services to you

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### WHO REGULATES US?

The Financial Conduct Authority ("FCA") is the independent watchdog that regulates financial services, including insurance. We are authorised by the Prudential Regulatory Authority ("PRA") and regulated by the PRA and the Financial Conduct Authority ("FCA"), which is the independent watchdog that regulates financial services, including insurance.

We are registered on the Financial Services Register as: Marks & Spencer Financial Services under registration no. 151427. You can check this on the Financial Services Register by visiting the FCA website, [www.register.fca.org.uk](http://www.register.fca.org.uk)

### WHO DO WE ACT FOR?

We act as an insurance intermediary when promoting M&S Car Insurance for BISL Limited and introducing you to BISL Limited who arrange and administer your M&S car insurance policy, using a panel of insurers that underwrite your insurance cover.

### WHOSE PRODUCTS DO WE PROMOTE AND WHO WILL WE INTRODUCE YOU TO?

We promote and introduce M&S Car Insurance policies exclusively provided by BISL Limited who operate a panel of insurers that underwrite your insurance cover. Depending upon your demands and needs, BISL Limited may also offer you optional additional products made available by BISL Limited.

BISL Limited is an insurance intermediary authorised and regulated by the FCA under registration no. 308896. You can check this on the Financial Services Register by visiting [www.register.fca.org.uk](http://www.register.fca.org.uk).

### WHICH SERVICES WILL WE PROVIDE YOU WITH?

You will not receive advice or a personal recommendation from us, as we only promote M&S Car Insurance and introduce you to BISL.

### WHAT WILL YOU HAVE TO PAY US FOR OUR SERVICES?

You will **not** pay a fee to us anything directly for our services when we introduce you to BISL Limited, but we will take a proportion of remuneration that they receive as per the below.

However, your insurance premiums and any premiums for additional optional products you purchase may include commission applied by BISL Limited and is shared with us. We may also receive additional payments from BISL Limited dependent on the performance of our overall portfolio of car insurance business with them.

If you would like to pay for your M&S Car Insurance by monthly instalments (including any optional products you purchase from BISL Limited), BISL Limited will offer credit from a single lender, BFSL Limited, subject to status. BISL Limited will receive a proportion of any interest, which they will share with us

### OUR FEES AND CHARGES

You will not directly pay us any fees or charges when we introduce you to BISL Limited, but we will take a proportion of the fees and/or charges that may be levied by BISL Limited in respect of cancellation and administration.

If you cancel your policy after 14 days of receiving your policy documentation, you will have to pay cancellation fees to BISL Limited. If you make a change to your policy after 14 days of receiving your policy documentation, you may have to pay an administration fee to BISL. These fees are shared with us.

### OWNERSHIP

Marks & Spencer Financial Services plc is a wholly owned subsidiary of HSBC UK Bank plc. HSBC Bank plc and HSBC UK Bank plc are members of the HSBC Group, the ultimate parent company of which is HSBC Holdings plc. HSBC Holdings plc beneficially holds 100% of both the shares and voting power of HSBC Bank plc and HSBC UK Bank plc.

### WHAT TO DO IF YOU HAVE A COMPLAINT ABOUT MARKS & SPENCER FINANCIAL SERVICES PLC?

Every effort is made to ensure that high standards of service are maintained. However, if you need to bring any matter to our attention or wish to register a complaint about Marks & Spencer Financial Services plc in relation to our services, please contact us:

- in writing: to M&S Car Insurance, M&S Bank, PO Box 10565, 51 Saffron Road, Wigston, LE18 9FT
- by telephone: 0345 900 0900. Lines are open 8am to 9pm Monday to Friday, 9am to 6pm Saturday, 10am to 4pm Sunday and 9am to 5pm Bank holidays.

To help us continually improve our service, and in the interests of security, your communications may be monitored and/or recorded. Following the complaints procedure does not affect your right to take legal action.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ("FOS"). Further information is available by contacting them on 0800 023 4567 or by visiting their website on: [www.financial-ombudsman.org.uk/](http://www.financial-ombudsman.org.uk/)

If you have taken a product out online or by telephone and are unhappy with the product or service provided you may complain via the Online Dispute Resolution platform developed and operated by the European Commission at the following website: [ec.europa.eu/odr](http://ec.europa.eu/odr). However, in the majority of cases, this will result in your complaint being handled by the FOS.

## **IS MARKS & SPENCER FINANCIAL SERVICES PLC COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)?**

MSFS are protected by the FSCS. You may be entitled to compensation from the scheme if we or BISL cannot meet our obligations depending on the type of insurance and the circumstances at the time. Further information about compensation scheme arrangements is available on the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or telephone 0800 678 1100.

## **CHANGE OF INSURER**

BISL Limited may from time to time use a different insurer from its panel of insurers to provide you with this product. A change of insurer may take place at any time. We will notify you prior to any change of insurer and advise you of any change in the policy terms. You will have the opportunity to terminate this policy both before and after such a change becomes effective.