GROUP 1 AUTOMOTIVE®

# Initial Disclosure Document (IDD)

Information about our Finance and Insurance Services in Group 1 Volkswagen Stores

## 1) Who Regulates us?

Use this information to decide if our services are right for you. Please take the time to read this important document as it explains our regulated status, the financial services you are being offered and how you may pay for them.

The Financial Conduct Authority (FCA) is the independent regulator of the Financial Services market throughout the United Kingdom. Further information about its role can be found at https://www.fca.org.uk/

A list of all of our stores by trading name can be located at https://www.group1auto.co.uk/locations . Each dealership is a trading location for one of the firms owned by Group 1 Automotive UK limited and which together form 'Group 1 Automotive (We/ Our)'.

Robinsons Automotive T/A Group 1 Volkswagen Norwich, Lowestoft & Peterborough; Beadles Dartford Limited T/A Group 1 Volkswagen Bromley, Sevenoaks & Dartford; Hodgson Automotive Limited T/A Group 1 Volkswagen Chelmsford, Colchester, New Southgate, Hampstead, Romford & Southend are Appointed Representatives of Barons Autostar Limited which is authorised and regulated by the Financial Conduct Authority (FRN 685296) and Appointed Representatives of Group 1 Automotive UK Limited which is authorised and regulated by the Financial Conduct Authority for insurance distribution activities (FRN 671390). Group 1 Retail Limited T/A Group 1 Volkswagen Altrincham, Exeter, Macclesfield, Manchester, & Stockport is authorised and regulated by the Financial Conduct Authority (FRN 312637). **Each firm is a Credit Broker not a Lender.**

Our business is permitted to arrange finance contracts and is also permitted to provide information and arrange the sale of general insurance products. You can check our authority on the FCA Register by visiting https://register.fca.org.uk or by contacting the Financial Conduct Authority directly on 0300 500 8082.

## 2) What Products and Services do we provide?

**Finance Products:**

We are a Credit Broker not a Lender. As a credit broker we can introduce you to a limited number of lenders (a complete list is available on request) who may be able to help you finance your purchase. At all times, where available, we will first introduce you to the manufacturer's supporting Lender, depending on the franchise from which you make your vehicle purchase. The lender provides us with a range of products which may be suitable for your purchase. We will explain the key features of those products to you so that you may choose which is right for you. In the event that the manufacturer lending partner is unable to assist with your funding requirements, we may introduce you to our next preferred Lender.

By providing us with your credit details, you will be giving us authority to submit a credit application on your behalf to the lender, who will record a search on your credit file. We will only pass your details on to a subsequent Lender if the initial application is not successful. In this event we will introduce you to a maximum of 3 lenders and therefore no more than 3 searches will be registered without your further permission. Too many credit searches can affect your credit score, please let us know if you would prefer these introductions to be further limited.

**The following is important information in your decision making on your vehicle funding:**

**We are not Independent Financial Advisers and so are unable to provide you with independent financial advice. We act in our own interests in respect to arranging finance. There are also other sources of finance which you may wish to investigate and consider for your purchase. Our lenders provide access to finance agreements at a fixed interest rate which we are unable to change during your purchase.**

**There is no fee for this service. We receive a payment, commission or other benefits from finance providers should you decide to enter into a finance agreement with them. This can vary depending on the lender but will be either a fixed fee or a fixed percentage of the amount borrowed. The amount of commission earned by Group 1 will be disclosed to you before introduction to our lenders and will be further confirmed by the Lender prior to you signing your finance agreement.**

PLEASE BE ENCOURAGED TO READ AND REVIEW THE DOCUMENTATION RECEIVED DURING THE PURCHASE OF YOUR NEW VEHICLE – THE CONTENT SHOULD ACCURATELY RECORD THE DISCUSSIONS THAT HAVE TAKEN PLACE.

**Insurance:**

We offer the following insurance products from one provider and do not provide whole market analysis:

| Insurance Product | Provider |
|---|---|
| SMART Insurance | Red Sands Insurance Company (Europe) Limited |
| Tyre Cover | Red Sands Insurance Company (Europe) Limited |
| Alloy Wheel Insurance with Contribution | Red Sands Insurance Company (Europe) Limited |
| RTI 30 Day GAP | Red Sands Insurance Company (Europe) Limited |

We do not provide advice or recommendations. Instead, we will ask you relevant questions to help you assess your needs in relation to the protection products listed above. This will enable you to identify which products you may be eligible for and which could be suitable for your circumstances, supporting you in making an informed purchasing decision.

You will receive a quotation which will tell you about the costs of each of the products and any other fees relating to any insurance policy.

**Please note that we receive a commission from the product provider which is a proportion of the premium paid if you decide to enter a contract with them.**

**The purchase of these insurance products* is entirely optional.**

* Subject to eligibility criteria, you may be entitled to a complimentary 30-day GAP Insurance policy when purchasing a vehicle from Group 1, providing additional protection at no cost. This cover is only provided if you choose to activate it, and there is no obligation to take it up or continue after the 30-day period.

If you choose to activate the cover, you will receive details on how to do so, along with full terms, conditions, eligibility criteria, exclusions and limits. These will be included in your Insurance Product Information Document which will be shared with you before a vehicle order is made.

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## 3) Who should you contact if you have a Complaint?

We always aim to ensure that all our customers are happy with the services we provide and your product purchase. If however you have any cause to make a complaint, please use the following to contact us:

**In writing:** Customer Service, First Point, St. Leonards Road, Allington, Maidstone, Kent, ME16 0LS, United Kingdom

**By email:** complaints@group1auto.co.uk

By phone: 0333 130 0108

**Our complaint process can be found here: https://www.group1auto.co.uk/complaints/**

If in the unlikely event that we are unable to settle your complaint, you may be entitled to refer the matter to the Financial Ombudsman Service which provides consumers with a free, independent service. Further information about the services that they provide can be found by visiting their website: www.financial-ombudsman.org.uk
Address: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR
Email: complaint.info@financial-ombudsman.org.uk
Tel: 0800 023 4567 or 0300 123 9123

## 4) Are we covered by The Financial Service Compensation Scheme (FSCS)?

We are covered by The Financial Service Compensation Scheme. 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. **Please note, the FSCS only covers General Insurance Distribution, not Consumer Credit.**

Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available directly from the FSCS at https://www.fscs.org.uk/

## 5) How do we hold your Data?

Your personal data is collected and held in accordance with the General Data Protection Regulation 2018, UK General Data Protection Regulation (GDPR) and all other data protection acts.

Some or all of your data that you supply us with in connection with your finance or insurance proposal will be passed to finance companies, insurers and other companies in order to operate your contract (for example underwriting, premium collection, claims handling).

For further information please read our full Privacy Policy at https://www.group1auto.co.uk/privacy-policy or for further data protection guidance please refer to https://ico.org.uk/