

### **1. The Financial Conduct Authority (FCA)**

The FCA is the independent watchdog that regulates financial services. We are required to give you this document, use this information to decide if our services are right for you.

### **2. Whose products do we offer?**

We only offer products from a limited number of insurers for Guaranteed Asset Protection Insurance. We may from time to time use other insurers, we can provide you with more details if required.

We also offer selected products from a limited number of finance providers including:

· Ford Credit · Kia Motor Finance · Santander Consumer Credit · BNP Paribas · Evolution Funding · MotoNovo

### **3. What service will we provide you with?**

We will advise and make a recommendation for you after we have assessed your needs for Guaranteed Asset Protection (GAP). We will also advise and make a recommendation for you for the following finance products:

· Hire Purchase · Credit Sale · Personal Contract Purchase · Personal Loan · Personal Contract Hire · Business Contract Hire

Credit reference searches will be conducted by lenders in order to establish your credit worthiness. Additional information may be required and lenders may on occasions contact employers as part of their checks. Alternative terms may be offered.

### **4. What will you have to pay us for this service?**

There is no fee for advising or recommending Guaranteed Asset Protection or any credit arrangement. You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

The products we offer to our customers are provided to us by the insurer for a net premium. The difference between the retail price you pay for this product and the net premium, less any applicable taxes, is retained as commission by the parties involved with the supply and administration of this product. We remunerate our employees using a combination of fixed and variable rewards that are designed to ensure they act in the customers' best interests at all times.

All employees receive a base salary and our sales people also receive variable financial rewards based on the insurance policies they process, providing they also achieve high levels of customer service.

As we have explained, we are authorised and regulated by the Financial Conduct Authority and our permissions allow us to act as a Credit Broker, we are not a lender. We have relationships with a number of Manufacturers and Motor Finance specialists. A number of these providers will pay us some form of remuneration or provide other benefits if you enter into an agreement with them. This is typically £359.36 (per finance transaction) dependant on the arrangement. This revenue is used to support training for our team, this

Ensures that they can answer your questions and advise you accordingly and helps to facilitate the supply and maintenance of any finance related software and hardware. We also monitor all finance transactions to ensure compliance.

### **5. Who regulates us?**

Oldham Motor Company, 1 Manchester Road, Oldham OL8 4AU, is authorised and regulated by the FCA. Our Financial Services' Register number is: 307305. Our permitted business is arranging non- investment insurance contracts and consumer hire and credit brokerage for debtor-creditor-supplier agreements or consumer hire agreements. You can check this on the FCA's Register by visiting the FCA's website: [www.fca.org.uk/register/](http://www.fca.org.uk/register/) or by contacting the FCA by phone on: 0800 111 6768.

### **6. What to do if you have a complaint**

If you wish to register a complaint, please contact us:

In writing: Mr Stewart McQuillan, OMC Ltd, 1 Manchester Road, Oldham OL8 4AU

By phone: 0845 373 2466

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS).

**7. Are we covered by the Financial Services Compensation Scheme (FSCS) We are covered by the 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. Non- compulsory general insurance products are covered for 90% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS. You can telephone the FSCS on: 020 7741 4100 or write to them at: Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.**