

- ✓ Valid for a set time period or a 'reasonable time'
- ✓ Proposer has the option to accept or decline the quotation
- ✓ The insurer is legally bound to honour the quotation if accepted within the time period
- ✓ Cover is not effective until inception of the policy when the insurer will be 'on risk'

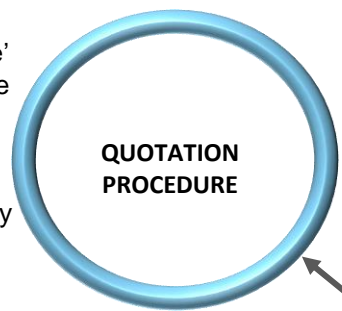
General Questions

- ✓ Proposer's name
- ✓ Proposer's correspondence address
- ✓ Proposer's occupation
- ✓ Period of insurance

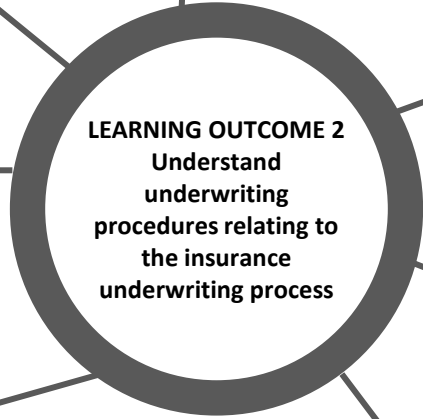
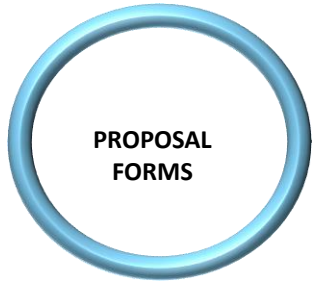


Specific Questions

- ✓ Proposer's risk address
- ✓ Proposer's age
- ✓ Description of the subject matter
- ✓ Business details
- ✓ Sum insured or limit of liability



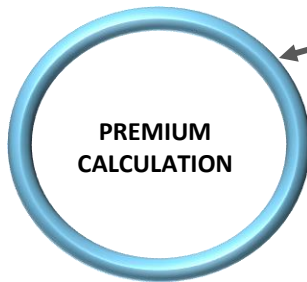
- ✓ Policy: Evidence of the contract
- ✓ Cover note: Temporary evidence of cover
- ✓ Certificates of insurance: Motor and employers' liability



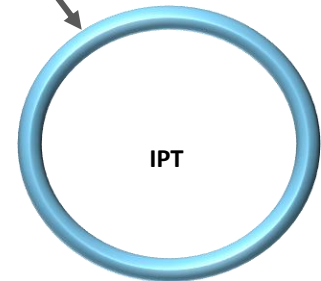
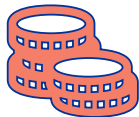
- ✓ A single upfront payment
- ✓ By credit
- ✓ In monthly instalments by direct debit



✓ 'the complete and final agreement of all terms... with contract documentation provided promptly thereafter'



- ✓ Premium rate: Reflects the hazard associated with the insured
- ✓ Premium base: The measure of exposure
- ✓ Rate per cent: The price in pounds for each £100 of the exposure
- ✓ Rate per mille: The price in pounds for each £1000 of exposure
- ✓ Adjustable premiums
- ✓ Flat premium



- ✓ Standard rate: **12%**
- ✓ Higher rate: **20%**

