



Rated by Experts

Leading the market in  
clarity and transparency



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## Overview

Our product ratings use a set of 'red line' criteria to calculate an underlying score for each product, which translates to a star rating.

Products can achieve between one and five stars. The more comprehensive the product, the more likely it is to be rated highly.

To achieve a five-star rating, products must meet all of our red line criteria. We focus on core product features, and don't give extra marks for unnecessary features or optional extras.

Our current red line criteria are contained in the following pages.

We do not consider price when calculating these ratings.

### Red Line 1 – initial installation fee

If the box is self-installed, this must be free. If it is engineer-installed, it must be less than or equal to £75.

### Red Line 2 – cost for removal of device from policy at customer's request

If self-installed, must be free. If engineer-installed, must be less than or equal to £60.

### Red Line 3 – renewal of box services

The provider must not charge a renewal fee.

### Red Line 4 – missed appointment charge if require engineer services

The provider must not charge more than £45.

### Red Line 5 – digital capability

The provider must offer an app for the insured party to manage their policy.

### Red Line 6 – cover for stolen keys

Policies must offer at least £700 to cover the cost of replacement locks if keys are stolen. The average price of a set of car locks is £689,<sup>1</sup> so £700 is a reasonable level of cover for a customer to expect in this situation.

### Red Line 7 – cover for lost keys

Policies must offer at least £700 to cover the cost of replacement locks if keys are lost. £700 is a reasonable level as would cover the average price for a set of car locks.

### Red Line 8 – 24-hour telephone helpline

Policies must provide access to a 24-hour telephone helpline. If a customer is involved in a road accident, they should be able to contact their insurance immediately. This is particularly important if their car is undriveable after the accident. Customers should not be penalised or left stranded if this happens

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<sup>1</sup><http://blog.greenflag.com/2016/cost-of-replacing-lost-car-keys-goes-up-by-nearly-a-third-in-two-years/>

outside office hours. Policies must provide an alternative including claims helpline and accident recovery line.

### Red Line 9 – courtesy car - repair

Policies must offer customers the use of a replacement car whilst theirs is being repaired or if it has been stolen. Many people rely on their car for daily activities and this need should be provided for by their insurance.

### Red Line 10 – courtesy car - total loss or stolen

Policies must offer customers the use of a replacement car to get around in the event that their car is deemed a total loss or is stolen. Many people rely on their car for daily activities and this need should be provided for by their insurance.

### Red Line 11 – storage charges

Policies must cover storage charges whilst the customer's car is waiting to be repaired. This is a cost that all customers should reasonably expect to be covered by their insurance, and is in fact covered by a vast majority of policies. It has been included because a small minority of policies does not cover it.

### Red Line 12 – original audio/visual equipment

Policies must offer at least £750 of cover for replacing original, manufacturer fitted audio/visual equipment. Most policies offer unlimited cover in this area, but £750 would be adequate in the vast majority of cases. It has been included because a small minority of policies do not cover it.

### Red Line 13 – windscreen repair excess

Whilst the mean excess for windscreen repair is £13, policies must have a windscreen repair excess of £10 (the median).

### Red Line 14 – windscreen replacement excess

Policies must have a windscreen replacement excess of £75 or less. We believe £75 to be a reasonable contribution for the customer to make towards this cost. It is also the median, mode and average for the industry.

### Red Line 15 – damage by vermin & insects

This has been included as a red line because it is an exclusion found in a very small proportion of policies. We believe it is reasonable for a customer to expect their insurance to cover, for example, damage caused by mice chewing through their car's wiring. We see no reason why this kind of damage should be excluded.

### Red Line 16 – legal expenses for defending a case of death by dangerous driving

Policies must offer to cover all legal expenses incurred.

### Red Line 17 – uninsured driver promise

Policies must offer an uninsured driver promise. This means the customer won't lose their no claims discount or have to pay an excess if they are involved in an accident with an uninsured driver. Provided the accident was not their fault. We don't believe customers should be penalised because another driver doesn't have insurance.

### Red Line 14 – change of vehicle fee

Policies must have a change of vehicle fee of £90 or less. We don't believe customers should be penalised by their insurance if they change cars. We do understand, however, that marketing and acquisition costs are relatively high in this sector.

### Red Line 15 – cancellation fee

Policies must have a cancellation fee of £122.50 or less. Again, we understand that marketing and acquisition costs are relatively high in this sector. But we don't believe cancellation fees should be so high as to appear to penalise the customer.

### Red Line 16 – repairs guarantee

Policies must guarantee any repairs to your car for a minimum of 3 years or a warranty of 3 years minimum. Customers should have the peace of mind of knowing they won't be stuck with the bill if their car is not repaired to a satisfactory standard.

### Red Line 17 – towing costs

Policies must cover the cost of towing your car from the scene of an accident. This is another cost that all customers should reasonably expect to be covered by their insurance, and is covered by a vast majority of policies. It has been included because a small minority of policies do not cover it.

### Red Line 18 – new car replacement

Policies must offer customers a new car replacement of a similar make, model and specification in the event that their vehicle has been stolen and not found or damaged to a certain extent within the first year of owning the vehicle.

## Contact Fairer Finance

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