



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.

## Product features included

### Red Line 1 – cover for stolen keys

Policies must offer at least £750 to cover the cost of replacement locks if keys are stolen. This level of cover combined with the standard excess on these policies would cover the cost of replacement locks.

### Red Line 2 – cover for lost keys

Policies must offer at least £750 to cover the cost of replacement locks if keys are lost. This level of cover combined with the standard excess on these policies would cover the cost of replacement locks.

### Red Line 3 – 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 outside office hours. Policies must provide an alternative including claims helpline and accident recovery line.

### Red Line 4 – 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 5 – windscreen repair excess

Policies must have a windscreen repair excess of £25 or less. We believe this to be a reasonable contribution for the customer to make towards this cost.

### Red Line 6 – windscreen replacement excess

Policies must have a windscreen replacement excess of £115 or less. We believe £115 to be a reasonable contribution for the customer to make towards this cost.

### Red Line 7 – child car seats

Policies must cover the cost of replacing child car seats if the customer's car is involved in an accident. Child safety is a hugely important consideration for any parent, and customers should have peace of mind in this regard. We believe it is reasonable for the customer to expect their insurance to cover the cost of a replacement car seat.

### Red Line 8 – 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 9– cancellation fee (before box installation)

Policies must have a cancellation fee less than £30. 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. This redline mirrors the redline for the Car Insurance sector.

### Red Line 10 – Amendment fee

Policies must have an amendment fee less than £30. Making changes to a policy should be affordable and £30 is a reasonable level for the administration costs. This redline mirrors the redline for the Annual Car Insurance sector.

### Red Line 11 – 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. We believe 3 years to be a reasonable length of time to expect any repairs to last and is the median for the industry.

### Red Line 12 – 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.

### Red Line 13– cancellation fee (after box installation)

Policies must have a cancellation fee less than £75 when the telematics box has been installed but still within the cooling off period. We understand that marketing and acquisition costs are relatively high in this sector and installation comes at a cost to the provider. But we don't believe cancellation fees should be so high as to appear to penalise the customer.

### Red Line 14– Renewal fee

Policies must not charge a renewal fee. As acquisition costs are relatively high companies should not be punishing customers for loyalty.

### Red Line 15 – Missed appointment fee

Policies must have a missed appointment fee of less than £30. Missing an appointment obviously has a cost for the company but the charge for doing so should not be heavily punitive.

### Red Line 16 – Change of vehicle fee

Policies must have a change of vehicle fee less than £60. Making changes to a policy should be affordable and £60 is reasonable for the administration costs and cost of transferring the box.

### Red Line 17 – Curfew

Policies should allow drivers to drive at all times, though they can make amendments to driving scores based on the hour of the day they should not cancel policies based on driving at more dangerous hours.

### Red Line 18 –Restrictive Speeding scenario

Policies shouldn't be cancelled if drivers occasionally stray over the speed limit. The redline looks at the speed allowed across speed limits and how many times a driver can go over this before the policy is cancelled. Policies will pass if they do not cancel policies due to speed, allow multiple incidents of speeding before cancellation or only cancel if the driver exceeds 30mph in a 20mph zone (a mistake easily made if you miss a sign) or over 78mph in a 70mph, exceeding the 10% limit where if caught you would most likely face consequences.

### Red Line 19– Courtesy car - repair

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

### Red Line 20– 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 21- Personal Accident Cover

Policies must have at least £5,000 of Personal Accident Cover. This is a cover valued highly by customers. We believe it is reasonable for the customer to expect their insurance to provide personal accident cover.

## Contact Fairer Finance

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