

Status Disclosure Document

The Financial Conduct Authority is the independent watchdog that regulates financial services. It requires us to give you this document to help you decide if our services are right for you.

I & K Motors Ltd whose registered address is Burghmuir Way, Inverurie, Aberdeenshire AB51 4FT is authorised and regulated by the Financial Conduct Authority. Car Credit Aberdeen is a trading style of I & K Motors Ltd. Our Financial Services Register Number is 309918.

We are an Insurance Intermediary and our permitted business is the supply of insurance and finance products connected with the purchase of your motor vehicle. You can check this on the Financial Services Register by visiting the FCA's website at www.fca.org.uk or by contacting the contact centre on 0300 500 0597.

About our Finance Services

We are a credit broker and not a lender. We can introduce you to a limited number of lenders and their finance products. We are not an independent financial advisor; we will provide details of products available, but no advice or recommendation will be made. **You must decide whether the finance product is right for you.**

We do not charge you a fee for our services. Whichever lender we introduce you to, we will typically receive commission from them (either a fixed fee or a fixed percentage of the amount you borrow).

COMMISSION: For your reassurance, all the lenders we work with could pay commission at different rates, but the commission we receive does not influence the interest rate you will pay. Our aim is to secure finance for you at the lowest interest rate you are eligible for from our panel of lenders.

About our Insurance Services

We will only offer products from a limited number of Insurers. All the products we offer are optional.

The Insurers who supply our products are:

RAC GAP Insurance: London General Insurance Co Ltd

We arrange the policy with the insurer on your behalf. You do not pay us a fee for doing this. We receive commission from the insurer which is a percentage of the total annual premium.

You will not receive advice or a recommendation from us. We may ask you some questions to narrow down the selection of products we will provide details on. You will then need to make your own choice about how to proceed. We hold any insurance money as an agent of the insurer under a risk transfer agreement.

Customer Care, Dispute Resolution and Complaints

We work hard to ensure that the finance and insurance services we offer are fair and that our communication to our customers is clear and not misleading.

However, if you are unhappy with either service please contact:

I & K Motors Ltd, Burghmuir Way, Inverurie, Aberdeenshire AB51 4FT
Telephone no: 01467 625522 or by e-mail: complaints@iandkmotors.co.uk

We will answer any complaints as quickly as possible but always within eight weeks.

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

The Financial Services Compensation Scheme (FSCS) – applicable to insurance services only

We are covered by the FSCS. This means that you may be entitled to compensation from the Scheme if we are unable to meet our obligations. This depends on the type of business and the circumstances of the claim.

Insurance advising and arranging is covered for 90% of the claim without any upper limit.

Further information about compensation scheme arrangements is available from FSCS.