

# Insurer List



## Premium Choice Insurer List

Product	Main Insurer or Administrator of your policy	Insurance Policy underwritten by	Car	Van	Specialist Vehicle	Bike
Motor Insurance	Ageas	Ageas Insurance Limited	✓	✓	✓	✓
Motor Insurance	Aviva	Aviva Insurance Limited	✓			✓
Motor Insurance	AXA	Axa Insurance UK Plc	✓	✓		
Motor Insurance	Broker Direct	Ageas Insurance Limited	✓			
Motor Insurance	Covea	Covea Insurance Plc	✓	✓		
Motor Insurance	Eridge	R&Q Insurance (Malta) Ltd	✓			
Motor Insurance	ERS	ERS Syndicate 218 at Lloyds	✓	✓	✓	
Motor Insurance	GEO Cherished Car	Aviva Insurance Limited.			✓	
Motor Insurance	Granite	Haven Insurance company Limited	✓	✓		
Motor Insurance	Highway/LV	Highway Insurance company	✓	✓	✓	✓
Motor Insurance	Hyper hotline Limited	Mulsanne Insurance company Limited	✓	✓		
Motor Insurance	KGM	KGM Motor Insurance by Lloyds Syndicate 4444 and managed by Canopus Managing agents Limited	✓		✓	✓
Motor Insurance	Markerstudy Insurance services Limited	Markerstudy Insurance company Ltd	✓	✓	✓	✓
Motor Insurance	Midas	Ageas Insurance Limited	✓			
Motor Insurance	NIG	UK Insurance Limited		✓		
Motor Insurance	Novitas Aviva	Aviva Insurance Limited				✓
Motor Insurance	Novitas Palamon	Chaucer Plc				✓
Motor Insurance	Novitas Select	Axa Insurance UK Plc				✓
Motor Insurance	Octane	Gefion Insurance A/S	✓	✓		
Motor Insurance	Pukka	Gefion Insurance A/S		✓		
Motor Insurance	RSA	RSA Insurance Group Plc	✓			
Motor Insurance	Sabre	Sabre insurance company Limited	✓	✓		
Motor Insurance	Tansar	Gefion Insurance A/S	✓	✓		

Motor Insurance	XS Direct	Calpe Insurance Ltd, Alwyn Insurance Company (Alwyn) and Watford Insurance Company Europe Limited (WICE).	✓			
Motor Insurance	Zenith	Markerstudy Insurance company Ltd	✓	✓	✓	✓
Motor Insurance	Zurich	Zurich Insurance Group Limited		✓		

## Optional Extra's for Additional Products & Services

Product	Administrator of your policy	Policy Provider	Car	Van	Specialist Vehicle	Bike
Legal Protection Claims Service	On Insurance	Financial & Legal Insurance company Limited	✓	✓	✓	✓
Keycover	KeyCare Ltd	Ageas Insurance Ltd	✓	✓	✓	✓
Excess Cover	Nice 1 Ltd	AXA Inter Partner Assistance	✓	✓		✓
Breakdown	AutoHome Ltd	AutoHome Ltd	✓	✓	✓	✓
Breakdown	ERS	ERS Syndicate 218 at Lloyds	✓	✓		✓
Replacement vehicle	Nice 1 Ltd	UK General Insurance Limited on behalf of Great Lakes Reinsurance	✓	✓		
Theft Protect	Nice 1 Ltd	UK General Insurance Limited on behalf of Great Lakes Reinsurance	✓	✓		
Windscreen	Markerstudy	Markerstudy Insurance company Ltd	✓	✓		

Insurance Companies can be either rated or unrated. There are benefits and disadvantages to both, so it is best to be aware of the facts before you decide which type suits you and your situation best.

### **What is an unrated insurer?**

There are several high-profile international ratings agencies, who assess the financial stability of insurers and other financial institutions. The most well known are Standard & Poor's, Moody's, Fitch and A.M. Best. Where an Insurer has chosen not to be assessed, they do not receive a rating and therefore are classed as "Unrated."

Each agency has its own method of scoring, but the ratings are usually based on letters, to indicate the degree of credit risk posed. For example, an "A" rating means the insurer has access to plenty of credit and therefore easily able to meet claims. "C" rating indicates that the Insurer has poor ability to meet outstanding claims.

There is no legal requirement for an insurer to be rated and brokers are not restricted to only doing business with rated insurers. Although Premium Choice's preferred option is to use rated insurers, in some situations, it may be in your interests to be offered rates from unrated insurers.

Both rated and unrated insurers are capable of going bust, however unrated insurers have a higher risk of failing.

### **Why do we offer policies from unrated insurers?**

Sometimes, these policies may be the most appropriate to you and your circumstances;

- They may offer a very competitive and attractive premium
- Sometimes, we may have no other option other than to offer you a policy from an unrated insurer
- Some unrated insurers have been dealing in the UK for several years and are deemed to be less risky.
- Their reputation may be supported by the Financial Conduct Authority, who themselves also authorise rated insurers.

### **What are the disadvantages of using an unrated insurer?**

- Unrated Insurers are at a higher risk of becoming insolvent and not being able to pay out on claims.
- They may lack the appropriate levels of financial stability.
- Some unrated insurers, many of whom are based in European countries, are not subject to the same solvency test and regulations as UK based insurers.
- The unrated insurer may be difficult to contact directly should an issue or a concern about a policy arise.
- Claims payments may be delayed.

### **The Financial Services Compensation Scheme**

The scheme is designed to protect policyholders when UK – based insurance companies and other financial institutions become insolvent. The FSCS may pay some claims that a failed unrated insurer cannot meet, but will not offer 100% compensation in every case. For more information visit <https://www.fscs.org.uk/>

