

Differential pricing regulation

- Automatic Renewals

Changes to the **Renewal invites** and **Direct Debit mandates**

Renewals and new business first time Direct Debit cases

Changes apply to any new direct debits set up for both new business and renewals:

1. For Motor, Home, Commercial Motor and Speciality Lines products, these changes will apply from July 2022 renewals.
2. For Trademark, Farm and Shop products, these changes will apply from August 2022 renewals.
3. Fast trade supported by the Acturis system, date will be confirmed in renewal emails from Acturis.

What is changing

If a client is currently paying premium by direct debit with Aviva, they have the right to opt out of the automatic renewal of their policy at any stage. This can be done by either:

- contacting you (the Broker)
- contacting Aviva's Premium Payment Plan Team directly or
- when completing a direct debit mandate form when taking out a policy on direct debit for the first time with Aviva.

New Notice to policyholder

For clients currently paying by direct debit a new notice to policyholder detailing the steps to take to opt out of the automatic renewal is included in the renewal pack. Click [here](#) to see an example of this.

The new insert is also available on B-live as a separate document



The Renewal Invitation pack changes

If client has not opted out (no change)

How to renew your policy: Your policy is arranged on an automatic renewal basis. Please refer to the section 'Automatic Renewal' for important information on how to opt out of this.

If client has opted out

A new message has been added to the renewal notice to advise you that the policy is now a **Non-Rollover Direct Debit**.

Non Rollover DD

The client is paying by **direct debit** but has selected option **not to have the policy cover and Direct Debit roll over automatically**.

The policy can still be renewed by direct debit, but Aviva will have to get an instruction to renew from you (the Broker) or the client before the renewal date.

Renewals and Direct Debit Mandate Changes

- A new direct debit mandate form is available in the documents library on www.avivabroker.ie

This mandate now has an additional question asking the client if they would like to opt out of automatic renewal, it is important to complete this new mandate going forward as we cannot accept out of date mandates from the 1st July 2022.

See Highlighted Direct Debit Changes below:

 <p>By paying by direct debit your policy will be arranged on an automatic renewal basis, which means it will automatically renew on your renewal date and payment will be taken from your account shortly after.</p> <p>If you wish to opt out of auto renewal, please tick the box <input type="checkbox"/></p> <p>Our premium payment plan allows you to pay the cost of your annual premium(s) in one payment or 10 instalments from your bank or building society account.</p>	<p>Intermediary name:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	<p>Please select the following payment option:</p> <p><input type="checkbox"/> payment over 10 instalments</p> <p><input type="checkbox"/> payment in 1 instalment</p> <p>Note: If no option selected above your premium payment plan will be spread over 10 instalments.</p>

- New wording has also been added to the back of all PPP (Premium Payment Plan) summary of plans/terms and conditions.

6. Unless you have opted out of automatic renewal, the premium payment plan will continue when you renew your policy. You may opt out of automatic renewal at any stage. If you wish to renew your policy you do not need to do anything unless:
- you want to change the cover provided;
 - you want to cancel the policy (or policies);
 - you change your bank or building society account; or
 - you have chosen to opt out of automatic renewal.

Please replace your stock of Mandates

- Finally, we would be grateful if you can please arrange to dispose of any old stock of mandates you may have and replace your stock of Mandates.

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