

# Small Fleet – FSA transitional changes Notice to Brokers – July 2005

**In order to comply with ICOB 1.2.6AR, when the FSA general waiver ends, Zurich UK Commercial has made some changes to the cancellation rights of its Small Fleet product. The changes come into effect on 1 August 2005.**

## What is the waiver?

ICOB 1.2.6AR requires a firm to treat an individual customer who takes out a mixed use policy as a retail customer instead of as a commercial customer, providing greater consumer protection in terms of product disclosure and claims handling requirements. The practical effect of the waiver is that, until the 31 July 2005, customers who take out a mixed use policy can, in fact, be treated as a commercial customer.

## What are the changes to the small fleet product?

Since 14 January 2005 customers buying our Small Fleet product have been treated as a commercial customer. Any Small Fleet policies with an inception or renewal date on or after 1 August 2005 will be treated in line with the FSA rules relating to retail customers. The customer therefore has the right to cancel the policy within 14 days of receiving their full policy documentation.

## Policy documentation

New business and renewal documentation has been amended to reflect the additional cancellation rights that customers are now entitled to under this policy. The policy document itself has not been amended as the cancellation information is detailed in the schedule for both new business and renewals. Therefore ZCYVS396.01 is still current.

The policy summary has been amended to reflect the changes to cancellation rights and will run concurrently until 31 July 2005 to enable you to use either, depending on policy inception or renewal date.

Please ensure you use the new version with effect from 1 August 2005 to ensure FSA compliance.

## Further information

The new policy summary will be available at [www.zurich.co.uk/commercial](http://www.zurich.co.uk/commercial) from 11 July 2005.

If you would like clarification on any of the information above, please speak to your usual Zurich contact.

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