

FSCS warns people with Enterprise Insurance motor policies to find new cover

Liquidator notifying insurance brokers of deadline for cancelling policies

Time to act is running out for people who have motor insurance with Enterprise Insurance.

People need to act now to find new cover before all policies are cancelled in October.

The news comes as Enterprise's provisional liquidator, Freddie White of Grant Thornton, writes to insurance brokers warning that he expects to cancel all policies on October 26th.

That gives brokers and Enterprise customers about a month to find alternative cover.

If anyone thinks they may have motor insurance with Enterprise but aren't sure, they should ring their broker to check. The policies were sold almost exclusively through insurance brokers.

FSCS is warning people to avoid unwittingly driving without valid insurance. It is an offence to do so and the consequences can be very serious, particularly if drivers have an accident.

If people don't find new insurance before the deadline they will not have cover, and FSCS protection will no longer apply.

Insurance brokers who think they may have customers with Enterprise Insurance should also notify them or help customers to find alternative cover.

FSCS Chief Executive, Mark Neale, says "We strongly urge all existing Enterprise motor insurance customers to find new cover as soon as possible. FSCS will continue to protect you until the deadline. FSCS has already paid almost £7m in claims mostly on Enterprise motor policies. But we cannot pay for claims that happen after the cancellation. Your insurance broker will be ready to help you find a new policy."

FSCS is paying Enterprise claims, including motor insurance claims now. It will also be covering return of premium claims for Enterprise customers.

Enterprise is in provisional liquidation. The company is based in Gibraltar.

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