

Combined Return To Invoice And Finance GAP

Insurance Policy

Product: GAP RTI & FG

This insurance is arranged and administrated by Nice 1 Limited (authorised and regulated by the Financial Conduct Authority ; FCA No 650309) on behalf of Acasta European Insurance Company Limited, 5/5 Crutchett's Ramp, Gibraltar, GX11 1AA (registered no. 96218), which is authorised and regulated by the Gibraltar Financial Services Commission and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority for the conduct of UK business. Details about the extent of our regulation by the Financial Conduct Authority and Prudential Regulation Authority are available from Acasta European Insurance Company Limited on request.

This Insurance Product Information Document only contains a summary of the main coverage plus exclusions and is not personalised to your individual needs in any way. The complete pre-contractual and contractual information relating to this product are contained in the policy wording, a copy of which is available on request.

What is this type of insurance?

This cover can help to protect you against a financial shortfall between the claim's settlement figure and the market value of your vehicle in the event of a total loss claim.

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What is insured?

0-48-month period

- ✓ The difference between the settlement from your motor insurance or Glass's valuation whichever is greater and the purchase price of the vehicle; or
- ✓ If the early settlement figure is greater on your finance agreement.

49-60-month period

- ✓ The difference between the settlement from your motor insurance and the early settlement figure of your finance agreement.
- ✓ Excess contribution up to £250



What is not insured?

- ✗ Any excess over £250 or that is recoverable from the third party.
- ✗ Any claim arising from the driver being intoxicated by alcohol or under the influence of drugs.
- ✗ Any claim arising from the vehicle being driven illegally.
- ✗ Any claim where the driver is not insured on comprehensive motor insurance policy covering the vehicle.
- ✗ Any amount in excess of the market value according to the Glass's guide.



Are there any restrictions on cover?

- ! Your vehicle must have been purchased for less than £150,000, be less than 10 years old and have less than 100,000 miles on the odometer
- ! We will not pay more than the limit of indemnity shown in your schedule
- ! Your vehicle must be covered by a comprehensive motor insurance policy for the full duration of this policy
- ! You must ensure all security devices and immobilisers are always activated and in full working order
- ! This policy must be purchased within 185 days of taking ownership of the vehicle

**Where am I covered?**

- ✓ Your policy covers you for sudden and unforeseen failure when experienced in Great Britain, Northern Ireland, the Isle of Man and the Channel Islands. You are also protected for a maximum of 90 days throughout the policy duration when visiting countries who are a member of the European Community.

**What are my obligations?**

You must provide us with the most honest, accurate and complete information, and inform us without delay of any relevant changes in your situation. In the event of an eligible claim, you must notify us immediately. The vehicle must have a minimum of one month remaining on a valid MOT certificate at the start date of the policy period as well as being taxed and legal for use on the public highway. Any claims shall be made in accordance with the 'Claims Procedure'. If you receive any monies (whether from some other insurance, or any other third party) in respect of which you have received benefit under this policy, these monies shall be paid forthwith to us. You must take reasonable care and take all reasonable precautions to prevent and/or minimise any loss or damage to the vehicle or any claim under this policy. You must keep the vehicle in an efficient and roadworthy condition and regularly service it in accordance with the guidelines set out in the servicing standards and record. You must allow us free access to examine the vehicle.

**Where and how do I pay?**

Payments are made by arrangement with your insurance broker.

**When does cover start and end?**

You are insured from the start date of the policy period shown on your policy schedule. The policy will end at the earliest of: (i) the expiry of the policy period (ii) your cancellation of the policy (iii) the sale or disposal of the vehicle, or (iv) our cancellation or voiding of the policy.

**How do I cancel the contract?**

If, upon receipt of the policy documentation, you decide that you do not want the policy, or it is not suitable for you, you have 30 days in which to cancel the policy by contacting the administrator. If you cancel the policy within your 30 day cooling off period, all cover will be cancelled and you will be refunded any premium you have paid, providing there has not been a claim.

If you wish to cancel your policy after 30 days, you will be entitled to a pro-rata refund on the remainder of your policy, which will be calculated monthly and paid for each full month left on the policy. An administration fee of £35 will be applied.

In exceptional circumstances (for example, but not limited to, if you fail to pay the premium when due, or if you are guilty of material misrepresentation in applying for this policy), we may cancel this policy by writing to you at your last known address advising that the policy is cancelled.

In any instance, if a claim has been made then you will not receive a refund of the premium if the policy is cancelled. Further details on cancellation terms can be found in the 'Cancellation' section of the policy.



Innovative Insurance Solutions