

## Combined GAP and RTI Insurance Policy Summary

This document does not form part of your contract of insurance but it shows the important aspects of your Combined GAP and RTI Insurance policy that we think should be brought to your attention. It is not the full terms and conditions - they are detailed in your policy and insurance schedule.

### Type of insurance

This insurance covers you in the event your vehicle is declared a total loss and this causes a financial loss which is not met by your motor insurance. It applies to a vehicle bought with cash or finance.

### To qualify for cover

To qualify for Combined GAP Insurance you must be the owner of the vehicle or in respect of contract hire/lease agreements the authorised driver of the vehicle. You must also have a fully comprehensive UK motor insurance policy for the vehicle in your name throughout the period of insurance. The original amount financed must be less than or equal to the vehicle purchase invoice price.

The purchase invoice price means the price paid by you for the vehicle (including all factory fitted accessories) and after any discount given but does NOT include new vehicle registration fee, fuel, paintwork and/or upholstery protection kits, insurance premiums, other than a vehicle warranty (including the premium for this policy), any finance arrears and any such associated costs and any negative equity. We will include the cost of a vehicle warranty and make a contribution of up to £100 towards road fund licence costs.

You must be a permanent resident of the United Kingdom unless posted to a combat zone as a serving member of HM Armed Forces.

See Section two of the full policy document for more details.

### Features and benefits

It covers you in the event your vehicle is declared a total loss and this causes a financial loss which is not met by your motor insurance. The cover varies according to how you financed your vehicle, as below:

- For a vehicle that is not financed but paid for as a cash transaction it makes up any shortfall between the total loss settlement by your motor insurer and the purchase invoice price you paid for it.
- For a vehicle that is purchased using a finance agreement the difference between the purchase invoice price of the vehicle; (or if greater the finance settlement) and the total loss settlement paid under your motor insurance policy.

We will include the cost of a vehicle warranty and make a contribution of £100 towards road fund license costs.

The vehicle can be used outside of the UK for a maximum of 90 days per year.

Vehicle means any vehicle registered and principally used in the UK, having a maximum purchase price (including manufacturer approved accessories fitted by the dealer up to £1,500) of £75,000 which is the subject of a finance agreement or cash purchase and which is less than seven years old on the date of purchase of the vehicle and of the commencement of any associated finance agreement. The vehicle cannot be an excluded vehicle.

### Replacement Vehicle/Policy Transfer

If during the first year of cover, the vehicle is written off by your motor insurer and you get a replacement vehicle on a "New for Old" basis, you will be issued with a new policy of the same duration as your existing cover, subject to the conditions and eligibility criteria in this document.

You may transfer, at any time, any remaining period of insurance on the policy due to a change of vehicle, on payment of an administration fee and subject to the replacement vehicle purchase price not exceeding the current price band of the original vehicle and meeting all other conditions and eligibility criteria in this policy. If you wish to transfer the policy to a replacement vehicle you must contact the administrator within seven days of the replacement vehicle purchase.

If your motor insurer offers you a replacement vehicle on a "New for Old" basis and you choose to decline this offer then we will settle your claim using the market value. This may result in no benefit being paid to you in the event of a total loss.

### Limitations

- There is a maximum limit of reimbursement which will be confirmed in your insurance schedule.
- The finance settlement amount is only the amount relating directly to the vehicle, and so does not include any borrowing to fund insurances, optional extras and taxes.
- You can claim only once under your Combined GAP and RTI Insurance.
- The policy only applies to *you* and is not transferable to any other person or business.

### Main exclusions

Like all policies of this type there are some circumstances that this insurance does not cover. Importantly, these include:

- Certain types of vehicle cannot be covered, (e.g. those used for hire or reward, or for any other competitive event; those over 5000kg gross weight; and certain manufacturers including Aston Martin, Bentley, Honda NSX models, Lamborghini, Rolls Royce; and Kit cars)
- Any total loss due to your negligence or wilful behaviour.
- Any total loss as a result of an accident where the driver of the vehicle is under the influence of alcohol, drugs not prescribed by a registered medical practitioner, or drugs prescribed by a registered medical practitioner where a warning against driving has been given.
- Any total loss if the vehicle is stolen by any person having access to the keys of the vehicle unless taken by force or violence.
- Additional costs within the finance settlement for anything other than the purchase of the vehicle. This includes but is not limited to; administration charges, option to purchase charges, late payment charges and arrears, early settlement charges and any Secondary Schedules.
- Negative equity.
- Any recoverable Value Added Tax (VAT) where you are VAT registered.
- War, terrorism or nuclear risks.
- Where the policy has not been fully paid, the settlement will be reduced by any outstanding instalments due.

The full list of exclusions is shown in your policy document, in Section four.

### **Cancelling the insurance**

You may cancel this insurance within 30 days of receiving it and you will be entitled to a full refund of the premium as long as you have not registered a claim and do not intend to make a claim. You can cancel at any time after the 30 day cooling off period and receive a pro-rata refund of the premium paid, as long as you have not registered a claim and do not intend to register a claim. However, such refund may be subject to administration charges from AutoProtect (MBI) Limited. To cancel cover please contact AutoProtect (MBI) Limited and return your policy and insurance schedule to them along with a cheque for the charge of £35. If the policy has not been paid in full, you will be entitled to a pro-rata refund on the amount you have paid under the instalment plan, less the additional administration fee of £35.

### **How to claim**

Read your policy and insurance schedule, and if you believe you have a valid claim please notify AutoProtect (MBI) Limited at the address shown in the contact details below. You should do this within 90 days of the total loss of your vehicle. You will need to provide a copy of the settlement letter from the insurer of your motor insurance policy giving details of the date of the claim incident and which clearly states the amount of the excess. It is important that you understand that, if you accept an offer of settlement from the motor insurers, the settlement figure they agree with you may be less than the current market value of your vehicle, and that this could result in a reduced benefit from your GAP policy. In order to minimise the risk of this occurring we will ask you for permission to negotiate with the motor insurance policy insurer on your behalf.

Full details about claiming can be found in the policy, in Sections seven and eight.

### **Fraudulent Claims or Misleading Information**

**Please note:** we take a robust approach to fraud prevention. If any claim under this insurance is fraudulent or is intended to mislead, or if any misleading or fraudulent means are used by you or anyone acting on your behalf to obtain benefit under this insurance, your right to any benefit under this insurance will end, your cover will be cancelled and we will be entitled to recover any benefit paid and costs incurred as a result of any such fraudulent or misleading claim. We may also inform the police.

### **Customer Service & Complaints**

#### **Questions or complaints about the sale of your policy**

If you have a question or concern about, or you wish to make a complaint about, how your policy was sold to you (including the information you were given before you bought the policy), or about the general service you received, please in the first instance contact your retailer.

#### **Questions or complaints about the service from AutoProtect**

Our aim is to provide you with a high quality service at all times. Every effort will always be made to sort out any enquiry or problem that you may have. If you have any questions or concerns about your policy or the handling of a claim you should, in the first instance, contact: The Managing Director at the address provided below.

If you remain dissatisfied regarding a complaint about the general administration, or the terms and conditions of this policy, or about a claim, it can be referred to Lloyd's of London.

#### **AutoProtect (MBI) Limited**

Warwick House,  
Roydon Road Harlow,  
Essex,  
CM19 5DY  
Email: [info@autoprotect.net](mailto:info@autoprotect.net)  
Telephone: 0871 384 1167  
Fax: 01279 456 510

#### **Lloyd's of London**

Policyholder & Market Assistance  
Market Services  
Lloyd's  
Fidentia House Walter Burke Way  
Chatham Maritime  
Kent ME4 4RN  
Email [complaints@lloyds.com](mailto:complaints@lloyds.com)  
Telephone +44 (0)20 7327 5693  
Fax +44 (0)20 7327 5225

If you remain dissatisfied and wish to make a complaint, you can refer the matter directly to the Financial Ombudsman Service. The address is given below.

**Financial Ombudsman Service**, Exchange Tower, London, E14 9SR. Tel 0800 0234 567. Calls to this number are free if you are calling from a 'fixed line' (e.g. a landline at home) in the UK. If you are a mobile phone user who pays a monthly charge for calls to numbers starting 01 or 02, call free on 0300 123 9 123. If you are outside the UK the telephone number to use is +44 20 7964 0500. Further details will be provided at the appropriate stage of the complaints process. This complaints procedure does not affect your legal rights.

### **Compensation Scheme**

The Insurer of your policy (see below) is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if the Insurer is unable to meet its obligations to you under this contract.

Further information can be obtained from The Financial Services Compensation Scheme, 10<sup>th</sup> Floor, Beufort House, 15 St Botolph Street, London EC3A 7QU Tel: 0800 678 1100, Website: [www.fscs.org.uk](http://www.fscs.org.uk)

### **The Insurer**

This insurance is underwritten by Lloyds Syndicate 5820, which is managed by ANV Syndicates Limited. The insurer is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

### **AutoProtect (MBI) Limited**

This insurance is arranged and managed by AutoProtect (MBI) Limited who are authorised and regulated by the Financial Conduct Authority to carry out General Insurance mediation business.

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### **Final Note**

To help improve its service the administrator may record or monitor telephone calls.

### **Please note:**

Telephone Numbers beginning with 01 and 02 will be charged at 10p per minute from a BT landline. Mobile phone users will pay between 25p and 41p per minute depending on their network operator.

Calls to 0800 numbers are normally free for people ringing from a 'fixed line' phone but charges may apply if you call from a mobile phone.

Calls to 0871 numbers will cost up to 15p per minute plus a call set-up fee. Mobile phone users will pay between 5p and 40p per minute.