

Combined Guaranteed Asset Protection (GAP) & Return To Invoice (RTI) Insurance - Policy Summary

This policy has been supplied to you by Acasta European Insurance Company Limited. This document does not contain the full policy terms and conditions of Combined Guaranteed Asset Protection (GAP) & Return to Invoice (RTI) Insurance. This document does not override the terms and conditions set out in the policy wording, a copy of which is available on request and which will be sent to you once your application for insurance has been accepted. On receipt of your policy you will have time to decide if you want to cancel the policy.

ELIGIBILITY

You are eligible to be provided with cover under this policy if at the date of commencement of the period of insurance:

- i. You are the registered keeper and owner of the insured vehicle or if the insured vehicle is the subject of a leasing or contract hire contract you are the authorised driver for the insured vehicle;
- ii. **You** have purchased this policy within 6 months of the purchase date if purchased through a VAT registered dealership or 1 month of the purchase date if purchased through a private sale.
- iii. The vehicle is covered by a fully comprehensive motor insurance policy;
- iv. Your name is on any finance agreement secured on the insured vehicle;
- v. The original amount financed through any finance agreement is less than or equal to the insured vehicle purchase price;
- vi. You have notified us of any insured vehicle transfer;
- vii. Any replacement insured vehicle does not exceed the invoice price for the original quotation.
- viii. The insured vehicle was less than 10 years old on the date of purchase of the vehicle/commencement of the finance agreement.

ADMINISTRATOR

The Administrator for your policy is Acasta Europe Limited which is based at Anglia House, Carrs Road, Cheadle, SK8 2LA Telephone - 0345 040 5975 (local rate) for Claims and 0800 668 1350 for all other queries.

CANCELLATION PROCEDURE

You have the right to cancel this Insurance without liability for the premium within 30 days of the date upon which you receive the Certificate of Insurance provided you have not made a claim. Written notice of cancellation must be given to the insurance broker or agent at the address at which they conducted business with you or to the insurer in writing. If written notice of cancellation is not given within the 30 day period then you will be responsible for payment of the premium. If you give due notice of cancellation, cover under this insurance will cease from the date of delivery or posting of the notice of cancellation.

CLAIMS PROCEDURE

Should you need to make a claim, always call the Administrator on the contact details listed above before accepting any offer from your Motor Insurer. If you do accept an offer before contacting us any claim settlement made to you could be changed to reflect the true value of your vehicle at the time of the total loss. Follow the Claims Procedure which is explained in detail in your policy document.

COMPLAINTS PROCEDURE

If you have a cause for complaint, you should contact the Administrator, as above. Should you be dissatisfied with their response you may have the right to refer your complaint to the Financial Ombudsman Service. This right is in addition to

your legal right as a consumer.

OTHER IMPORTANT INFORMATION

Acasta European Insurance Company Limited 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. Acasta European Insurance Company Limited is covered by the Financial Services Compensation Scheme, if it is unable to meet its obligations under this policy, an insured person may be entitled to compensation from the Scheme. Acasta European Insurance Company Limited address is: P.O. Box 1338, 1st Floor, Grand Ocean Plaza, Ocean Village, Gibraltar.

DETAILS OF COVER

If an incident involving the insured vehicle occurs both within the period of insurance and within the territorial limits which results in total loss under your motor insurance policy, this insurance will pay any financial shortfall (whichever the greater) that exists between the amount that you receive from the motor insurance policy and the purchase invoice price of the insured vehicle and;

- i. The purchase invoice price of the insured vehicle; or
- ii. The outstanding settlement amount on your finance agreement, subject to the original amount financed being less than or equal to the purchase price of the insured vehicle. This will include any motor insurance policy excess up to £250.00.

EXCLUSIONS

The following exclusions apply to this policy:

- i. Any insured vehicles which have been modified in any way from the manufacturer's specification.
- ii. Any insured vehicle which is owned temporarily or otherwise as a result of a trade-in or acquisition for the purposes of resale, by a business formed for the purposes of selling or servicing motor vehicles.
- iii. Any insured vehicle which is used for competition, racing, pace making, hire or reward, off road use.
- iv. Any excess deducted on your motor insurance policy above £250.
- v. Any theft or malicious damage claim which is not accompanied by a valid and substantiated crime reference number.
- vi. VAT where you are VAT registered.
- vii. Any costs incurred in excess or outside the liability under this insurance including any form of consequential loss.
- viii. Any total loss which is not subject to an indemnity under the accidental damage, fire or theft sections of a motor insurance policy.
- ix. Any total loss which occurred before the inception of this policy.
- x. Any total loss where the driver of the insured 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.
- xi. Additional costs within the settlement of the finance agreement for anything other than the purchase of your insured vehicle. This includes but is not limited to administration charges, option to purchase charges, late payment charges and arrears, early settlement charges etc and interest charged thereon.
- xii. Our liability in the event of any misrepresentation made by you or on your behalf in support of obtaining the Policy or any claim on your Policy.
- xiii. Unless included in the insured vehicle manufacturer's original specification (i.e. any option fitted at the factory), any additional options are excluded from cover and will not form part of the purchase price of the insured vehicle, as confirmed in the invoice of sale, when assessing a claim under this Policy. Additional options include but are not limited to; Road Fund Licence, insurance premiums, including this Policy, or dealer

fitted accessories which total more than £1500.

- xiv. Any finance carried across on to your insured vehicle from previous finance arrangements.
- xv. Any maintenance element of monthly payment in respect of your finance agreement, including additional services offered such as replacement Vehicle, fleet administration, roadside assistance, car telephones and fuel management.
- xvi. Any amount of the purchase price you paid for the insured vehicle by which it exceeds 110% of the Glass's Guide Retail valuation (adjusted for mileage and factory fitted accessories) at the time of purchase.
- xvii. Total loss occurring outside Great Britain, Northern Ireland, Isle of Man, Channel Islands, Member Countries of the European Community, and any other country for which an international motor insurance Green Card in respect of the insured vehicle is effective at date of loss.
- xviii. If the insured vehicle is stolen unless all reasonable precautions to protect the insured vehicle have been taken and when the insured vehicle is left unattended all security devices and immobilisers are activated, doors locked, windows closed, in the case of cabriolets the roof closed, and all keys removed from the insured vehicle.
- xix. The following Vehicles; kit cars, grey imports, left hand drive, Aston Martin, Bentley, Bristol, Bugatti, Cosworth, De Tomaso, Dorchester, Ferrari, Ginetta, Hummer, Honda NXS, Lamborghini, Lancia Thema, Lotus, Maserati, Maybach, Mitsubishi 3000GT, Marcos, Noble, Rolls Royce, TVR and vans above 3.5t.
- xx. Any insured vehicle not mentioned in the Glass's Guide, commercial vehicles over 3.5t, emergency vehicles, taxis, driving school vehicles, buses, invalid carriers or any vehicle which has been modified, other than in accordance with manufacturer's specifications, and any vehicle not built for principle sale in the UK.
- xxi. If you decline an offer of a replacement insured vehicle under the terms of your motor insurance policy then we will settle your claim based on the value of the replacement insured vehicle and not the settlement figure offered under your motor insurance policy.
- xxii. Any insured vehicle over 3.5t.