

Combined Return to Invoice & Vehicle Replacement GAP Insurance Product Information Document

Company: Acasta European Insurance Company Limited

Product: Combined Return to Invoice & Vehicle
Replacement GAP

This document is a summary of the key information relating to this insurance product. Complete pre-contractual and contractual information on the product is provided separately.

What is this type of insurance?

This insurance provides cover in the event of a total loss for the difference in the settlement you receive from your motor insurance and the amount you paid for your vehicle or the amount outstanding on your finance agreement or the value of a replacement vehicle.



What is insured?

- ✓ In the event of the total loss of the insured vehicle after the start date and before the end date we will pay up to the maximum benefit an amount equal to the greater of:
 - the difference between your motor insurance settlement and the invoice price of the insured vehicle; or
 - the amount you require to pay your early settlement amount; or
 - the value of a replacement vehicle.

This payment will be inclusive of the excess deducted by your motor insurer up to a limit of £250.

- ✓ If we provide the value of a replacement vehicle, we will provide the cost of a replacement vehicle of the same make, model and derivative as the insured vehicle at the date of purchase (including all factory fitted accessories, delivery for a new vehicle and up to a maximum of £1,500 for dealer fitted accessories) after any discount given including any government grants, finance deposit allowances and/or dealer contributions.

- ✓ If you sell the insured vehicle or if your motor insurer provides you with a replacement vehicle, you may change the insured vehicle under the policy provided that any replacement insured vehicle does not exceed the current price banding of the original insured vehicle subject to the terms, conditions and eligibility criteria of the policy (the first transfer is free of charge, subsequent transfers are subject to a transfer fee as stated in the schedule).



What is not insured?

- ✗ Any claim that is not a total loss.
- ✗ Any loss that occurs outside the territorial limits.
- ✗ Any claims in excess of the maximum benefit stated in the schedule.
- ✗ Any vehicle not mentioned in the Glass's Guide, commercial vehicles over 3.5t, trucks, heavy goods vehicles, those modified other than in accordance with the manufacturer's specifications, touring caravans, mobile homes, non-UK specification vehicles or those not built for principal sale in the UK, grey imports, kit cars and replica cars, emergency, military, courier, delivery vehicles, buses, coaches, invalid carriers, and those vehicles stolen by any person having access to the keys of the insured vehicle unless access was gained illegally.
- ✗ Any vehicle over 4 years of age or 40,000 miles at the policy start date.
- ✗ Any excess deducted on your motor insurance policy above £250.
- ✗ Any theft or malicious damage claim which is not accompanied by a valid and substantiated crime reference number.
- ✗ Additional costs within the settlement of the finance agreement for anything other than the purchase of your insured vehicle, or any additional options unless they are listed on the vehicle manufacturer's original specification.
- ✗ Any finance carried across on to your insured vehicle from previous finance arrangements.
- ✗ Any maintenance element of monthly payment in respect of your finance agreement.



Are there any restrictions on cover?

- ! You must have a valid and fully comprehensive private motor insurance policy in place on the insured vehicle.
- ! The vehicle must be used for personal purposes and you must be a resident in the UK.



Where am I covered?

- ✓ You are covered in the United Kingdom.
- ✓ You are covered in the European Union, Croatia, Iceland, Norway, Switzerland, Liechtenstein and Andorra for a maximum of 90 days in any 12 months period of insurance, provided that your motor insurance policy provides the equivalent level of cover as you would have enjoyed in the UK.



What are my obligations?

- You must maintain motor insurance for the insured vehicle throughout the period of insurance.
- You must pay the premium on time.
- You should take reasonable care to give us complete and accurate answers to any questions we reasonably ask whether you are taking out or making changes to your policy.
- You should also tell us about any changes to the policy that may require us to change the terms.
- You should tell us about any incident that may result in a claim as soon as possible so we can tell you what to do next and help resolve any claim.
- If you need to make a claim, you must give us all the information we need.



When and how do I pay?

You must pay the total premium in one full payment before the policy starts unless your broker or the Administrator has provided you with the option of paying for this insurance over time using a credit facility.



When does the cover start and end?

The start and end dates of your cover will be shown on your insurance policy schedule.



How do I cancel the contract?

If you wish to cancel this policy, please contact the Administrator. You may cancel the policy within the first 30 days and receive a full premium refund (provided that no claims have been made during this time). You may cancel the policy at any time after the first 30 days and receive a proportionate premium refund (based on the remaining period of insurance) less an administration fee which is shown on your insurance policy schedule.