

RETURN TO INVOICE GUARANTEED ASSET PROTECTION (GAP)

1. Understanding your insurance cover

Please read this **policy** carefully to make sure **you** know exactly what **your** insurance covers. If **you** think there is a mistake or **you** need to make changes, **you** should notify the **Administrator** immediately. Failure to provide correct information or inform **us** of any changes could adversely affect **your policy**, including invalidating **your policy** or claims being rejected or not fully paid.

This **policy** is a contract between **you** and **us**, 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 **us** on request.

The **Administrator** is responsible for arranging and administering **your policy**. If **you** have any queries about **your policy**, or wish to make changes, please contact the **Administrator** using the details provided in the **schedule**.

Words in bold typeface in this **policy**, other than in the headings, have specific meanings attached to them as set out in Section 2 of this **policy**.

We have supplied this **policy** and other information to **you** in English and **we** will continue to communicate with **you** in English.

2. Definitions

Certain words in the **policy** have particular meanings wherever they appear. Defined terms will be bold when used. The words and their meanings are given below. Words that use the masculine gender include the feminine and vice versa. Words using the singular include the plural and vice versa.

A word or expression to which a specific meaning has been attached will keep the same meaning wherever it appears unless specifically stated otherwise. A particular word or phrase which is not defined will have its ordinary meaning.

Administrator	means the company responsible for arranging and administering this policy , as stated in the schedule ;
Associates	means our subsidiary, parent and or associated companies;
Data controller	means us , the insurer of this policy , who determines the purposes and means of processing your personal data;
Early settlement amount	means the amount required to settle your finance agreement at the date of total loss excluding any amount carried over from a previous finance agreement , any insurance premiums , additional interest charges, discounts, incentives and cashbacks, arrears, title discharge fees and any other financed amount not relating specifically to your insured vehicle ;
End date	means the date your insurance cover ends, as stated in the schedule ;

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Endorsement	means an amendment to the policy after the start date , as agreed by you and us and evidenced in writing;
Finance agreement	means an agreement between you and the finance company for the purchase of your insured vehicle ;
Finance company	means an authorised consumer credit firm with which you have entered into your finance agreement;
Glass's Guide	means the vehicle value guide published by Glass's Information Services Limited, used by the insurance industry in assessing vehicle values;
Insured vehicle	means only the vehicle as identified in the schedule , but not exceeding 8 years of age or 80,000 miles at the policy start date , for use on the public highway and designed to carry no more than eight people including the driver or small commercial vehicle of less than 3,500kg gross weight;
Invoice price	means the price paid for the insured vehicle including factory fitted options and dealer fitted options up to £1,500 but excluding any delivery charges other than manufacturer's delivery charges on new vehicles, paintwork protection applications, insurance premiums, road tax, number plates, cherished number plate transfers, warranty costs, fuel, other extras and any amount relating to finance for any other vehicle which may be included in the invoice price;
Market value	means the retail value shown in the Glass's Guide publication for a vehicle of similar make, model, age, mileage and condition;
Maximum benefit	means the claim limit (our maximum liability to you under this policy) shown on the schedule ;
Motor insurance	means a policy providing comprehensive motor insurance in respect of your insured vehicle issued by your motor insurer and maintained in your name throughout the period of insurance ; we cannot provide cover if your motor insurance is a "trade" policy or is not designed to provide full market value cover;
Motor insurance settlement	means the money that you receive from your motor insurer under your motor insurance following a claim for the total loss of the insured vehicle ;
Motor insurer	means an authorised motor insurance company that issued your motor insurance to you ;
Period of insurance	means the period as shown in the schedule from the start date up to either the: a) end date of cover as shown in the schedule ; b) the date on which the insured vehicle is repossessed by the finance company ; c) date on which the insured vehicle is sold or transferred to a new owner; d) your finance agreement is terminated, for any reason (if you settle your finance agreement prior to the end date ,

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your policy will only provide cover for the difference between **your motor insurance settlement** and **invoice price**);

e) date the **policy** is cancelled in accordance with its terms;

f) date of claim under the **policy**;

g) the date of non-payment of **premium** by **you**; or

h) the date **you** receive a replacement vehicle from **your motor insurer** and have failed to advise **us** or the date **you** sell **your** vehicle.

Policy	means this document, the schedule and any endorsements ;
Premium	means the amount that you have agreed to pay us in respect of your insurance cover in accordance with the terms of this policy ;
Schedule	means the document titled schedule that includes your name and address, the vehicle covered under this insurance, the premium and taxes and is incorporated in your policy and accepted by us ;
Start date	means the date this insurance cover commences as shown in the schedule ;
Territorial limits	means the area in which this insurance cover is effective being the United Kingdom. The insured vehicle is also covered in the European Union, Croatia, Iceland, Norway, Switzerland, Liechtenstein and Andorra for a maximum of 90 days in any 12 months of cover, provided that the cover provided by your motor insurer is an equivalent level of cover as you would have enjoyed in the UK;
Total loss	means the total loss of the insured vehicle as a result of fire, theft, accident damage, natural disaster or adverse weather conditions rendering the insured vehicle beyond economic repair resulting in a motor insurance settlement ;
We, us, our	means Acasta European Insurance Company Limited, 5/5 Crutchett's Ramp, Gibraltar, GX11 1AA (registered no. 96218);
You, your, insured	means the person whose name appears as the insured in the schedule .

3. Eligibility

3.1 **You** are eligible for this insurance cover if at the **start date**:

- (a) **you** are resident in England, Scotland, Northern Ireland or Wales and remain so throughout the **period of insurance**;
- (b) **you** are at least 18 years of age;
- (c) **you** hold a full UK driving licence;
- (d) **you** have purchased the **insured vehicle** with monies advanced under a **finance agreement** or with **your** own funds;
- (e) **you** have paid or agreed to pay the **premium** and agreed to comply with the terms and conditions of this **policy**;
- (f) **you** have **motor insurance** in place for **your insured vehicle**; and

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- (g) **your** vehicle is not an excluded vehicle (details on which vehicles are excluded can be found in Section 5).

3.2 You are eligible for this insurance cover if **you** are a partnership, limited company or other legal entity if:

- (a) **you** are permanently situated, and in the case of a limited company, registered in England, Scotland, Northern Ireland, or Wales on the **start date**;
- (b) **you** have purchased the **insured vehicle** with monies advanced under a **finance agreement** or with **your** own funds;
- (c) **you** have paid or agreed to pay the **premium** and agreed to comply with the terms and conditions of this **policy**;
- (d) **you** have **motor insurance** in place for **your insured vehicle**; and
- (e) **your** vehicle is not an excluded vehicle (details on which vehicles are excluded can be found in Section 5).

4. What you are covered for

In the event of the **total loss** of the **insured vehicle** after the **start date** and before the and before the **end date** we will pay up to the **maximum benefit** an amount equal to the difference between **your motor insurance settlement** and the **invoice price** of the **insured vehicle**, or if greater, the amount **you** require to pay **your early settlement amount**. This payment will be inclusive of the excess deducted by **your motor insurer** up to a limit of £250.

We will pay the **early settlement amount** to the **finance company** and any balance to **you**.

5. What you are not covered for

- (a) any claim in excess of the **maximum benefit** stated in the **schedule**;
- (b) the salvage value of **your insured vehicle** where **you** are not required to transfer ownership of the **insured vehicle** to **your motor insurer**;
- (c) the amount **your motor insurance settlement** is reduced because of **your** contributory negligence or due to the condition of the **insured vehicle**;
- (d) the **premium** or a part of the **premium** that has not been paid to **us**;
- (e) the VAT content of any claim if **you** are VAT registered;
- (f) the loss of use of **your insured vehicle** or any indirect losses that arise as a direct consequence of the **total loss**;
- (g) losses where **your motor insurance** claim is declined and **you** have not received a **motor insurance settlement**; or
- (h) delivery charges, insurance premiums, road tax, number plates, cherished number plate transfers, warranty costs, fuel, paintwork protection applications, other extras and any amount relating to finance for any other vehicle which may be included in the **invoice price**.

5.2 You are not covered if the **total loss**:

- (a) is caused when the **insured vehicle** is driven with **your** general consent by someone who does not hold a valid driving licence or is in breach of the conditions of that driving licence;
- (b) results from **you** or any other person with **your** general consent driving the **insured vehicle** when intoxicated or under the influence of alcohol or drugs not prescribed by a medical practitioner or drugs prescribed by a medical practitioner where advice against driving has been given;
- (c) results from an accident, theft, act of vandalism or flood outside the **territorial limits**;

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- (d) is covered by any other insurance;
- (e) if the **insured vehicle** is owned by a garage, vehicle trader or any other associated vehicle trade company;
- (f) is caused by or arises from an intentional act or **your** wilful neglect;
- (g) is directly or indirectly caused by or contributed to or arising from ionizing radiation contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
- (h) is directly or indirectly caused by or contributed to or arising from war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, terrorism, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

5.3 The following vehicles are excluded:

- (a) 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;
- (b) buses, coaches, commercial vehicles of more than 3500 kg, trucks, heavy goods vehicles or any vehicles not listed and valued in the Glass's Guide publication;
- (c) those modified other than in accordance with the manufacturer's specifications;
- (d) vehicles that have been previously declared a total loss by motor insurers;
- (e) vehicles exceeding 8 years of age or 80,000 miles at the **policy start date**;
- (f) vehicles designed to carry more than 8 people including the driver;
- (g) any vehicle not mentioned in Glass's Guide.

5.4 The following uses of vehicles are excluded:

- (a) emergency, military, courier, delivery or invalid carrier;
- (b) road racing, rallying, pace-making, speed testing or any other competitive event;
- (c) hackney carriages, taxis any other private hire vehicle;
- (d) driving instruction vehicles;
- (e) those stolen by any person having access to the keys of the **insured vehicle** unless access was gained illegally.

5.5 Notwithstanding any provision to the contrary within this this **policy**, this **policy** excludes any Cyber Loss. For the purpose of this exclusion:

- (a) Cyber Loss means any loss, damage, liability, expense, fines or penalties or any other amount directly or indirectly caused by:
 - a.a.i. the use or operation of any Computer System or Computer Network;
 - a.a.ii. the reduction in or loss of ability to use or operate any Computer System, Computer Network or Data;
 - a.a.iii. access to, processing, transmission, storage or use of any Data;
 - a.a.iv. inability to access, process, transmit, store or use any Data;
 - a.a.v. any threat of or any hoax relating to (i) to (iv) above;
 - a.a.vi. any error or omission or accident in respect of any Computer System, Computer Network or Data.
- (b) Computer System means any computer, hardware, software, application, process, code, programme, information technology, communications system or electronic device owned or operated by **you** or any other party. This includes any similar system and any associated input, output or data storage device or system, networking equipment or back up facility.
- (c) Computer Network means a group of Computer Systems and other electronic devices or network facilities connected via a form of communications technology, including the

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internet, intranet and virtual private networks (VPN), allowing the net-worked computing devices to exchange Data.

- (d) Data means information used, accessed, processed, transmitted or stored by a Computer System.

6. General conditions

The following conditions apply to the whole of **your policy**. **You** must keep to its terms and conditions. If **you** do not keep to these conditions, **we** may cancel this **policy**, refuse or withdraw from any claim, claim back from **you** costs paid by **us** during your claim or do all of the above.

- 6.1 **You** must maintain **motor insurance** for the **insured vehicle** continuously from the **start date** until the date of the **total loss**.
- 6.2 **You** must take all reasonable steps to prevent any loss, damage, theft or accident.
- 6.3 Cover under this **policy** only applies to a **total loss** event which occurs between the **start date** and the **end date**.
- 6.4 **We** shall not be liable for any loss in relation to an **insured vehicle** in which **you** do not have an insurable interest at the time of the loss. If more than one person has an insurable interest in the **insured vehicle**, **we** will pay up to the amount that represents **your** insurable interest in the **insured vehicle**.
- 6.5 **You** shall not assign or turn over any right of interest in regard to the **policy** without **our** written consent.
- 6.6 **We** will not pay if **you** have a loss which is covered under any other insurance policies unless the cover provided by those policies is exhausted.
- 6.7 If **we** have been unable to collect the **premium** on the date it is due, **we** will assume that **you** do not want to continue with **your policy** unless **you** tell **us** otherwise, and **we** may cancel **your policy** on that date. Before **we** do, **we** will write to **you** in order to give **you** the opportunity to make the payment, but **we** hold on to the right to cancel if **you** do not make the payment requested. If the **premium** remains unpaid by the date **we** set out in **our** letter, **we** will confirm in writing that **your policy** was cancelled on the date the missed payment was due. If **you** have made a claim, or one has been made against **you** before that date, then the balance of the year's **premium** will become payable.
- 6.8 **We** may at our own expense take such proceedings in **your** name as **we** may think fit to enforce any rights and remedies against or obtain relief or indemnity from other parties to which **we** shall be or may become entitled or subrogated under this **policy**.
- 6.9 **You** must be honest in **your** dealings with **us** at all times. **We** will not pay a claim that is in any way fraudulent, false or exaggerated. If **you** or anyone acting on **your** behalf attempts to deceive **us** or knowingly makes a fraudulent, false or exaggerated claim:
- (a) **your policy** may be cancelled
 - (b) **we** may reject **your** claim and any subsequent claims
 - (c) **we** may keep any **premium you** have paid.

We have the right to cancel any other products **you** hold with **us** and share information about **your** behaviour with other organisations to prevent further fraud. **We** may also involve the relevant authorities who are empowered to bring criminal proceedings. If a fraudulent, false or exaggerated claim has been made under any other policy **you** hold with **us**, **we** may cancel this **policy**.

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- 6.10** The entire **policy** will be void if, whether before or after a **total loss, you** have:
- (a) intentionally concealed or misrepresented any material fact or change;
 - (b) engaged in fraudulent conduct; or
 - (c) made false statements relating to this insurance.
- 6.11** This insurance is not intended to give any person any right to enforce any term of this insurance which that person would not have had but for the Contract (Rights of third parties) Act 1999.
- 6.12** This **policy** and the **schedule** together with any written statement or other information made or supplied by **you** relating to **your** insurance cover shall constitute the entire contract between **us**. The provisions of the contract are, where their nature permits, conditions precedent to **our** liability.
- 6.13** **We** shall not be deemed to provide cover and **we** shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose **us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.
- 6.14** This **policy** shall be governed by the laws of England and Wales and subject to the exclusive jurisdiction of the courts of England.

7. Changing the insured vehicle

- 7.1** **You** are able to transfer the unexpired portion of **your** insurance cover to a new vehicle if either:
- (a) **your motor insurer** provides a replacement vehicle under the terms of **your motor insurance** in the event of a **total loss**; or
 - (b) if **you** sell **your insured vehicle, you** may transfer the remaining cover to the eligible replacement vehicle, subject to **our** written agreement.
- 7.2** The first transfer is free of charge, subsequent transfers will be subject to a transfer fee of £35 as stated in the **schedule**. If the new vehicle does not meet the eligibility requirements of this insurance, the transfer will be declined and any transfer fee paid will be refunded. If the transfer is declined, **you** have the right, under Section 9 of this **policy**, to cancel the remaining cover.
- 7.3** All transfer requests must be made within 30 days of the date of sale of **your** vehicle. **You** cannot transfer **your** insurance cover if a claim or an incident that may give rise to a claim has occurred.
- 7.4** If **your motor insurer** provides **you** a like-for-like replacement vehicle in accordance with clause 7(a) there will be no charge to transfer **your** insurance cover to **your** new vehicle.

8. Making a claim

Should **you** need to make a claim, please call **us** on 0345 040 5975 before accepting any offer from **your motor insurer**.

All claims are handled by Acasta Europe Limited which acts as **our** intermediary in the UK. Acasta Europe Limited is authorised and regulated by the Financial Conduct Authority (FCA) (Firm Ref: 599391). Acasta Europe Limited is an agent of Acasta European Insurance Company Limited and in the matters of a claim acts on behalf of Acasta European Insurance Company Limited.

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For all claims please contact:

Acasta Europe Limited
4 Station Road
Cheadle Hulme
Cheshire
SK8 5AE

Tel: 0345 040 5975

Email: claims@acastaeurope.co.uk

If **you** have to make a claim, **you** must contact **us** as soon as **you** can and in any event within 45 days of **your motor insurer** providing **your motor insurance settlement**.

IMPORTANT:

Do not accept a settlement offer from **your motor insurer** without first contacting **us**. If **you** accept an offer of settlement from **your** motor insurer of less than the current market value of **your** vehicle, the insurer reserves the right to contact the motor insurer in **your** name to assess the offer of settlement and where necessary seek settlement in line with the market value at the time of the incident that lead to **your** vehicle being declared a total loss.

If, by negotiation on **your** behalf it is established that the fair market value of **your** vehicle is below that indicated by Glass' Guide, we will settle **your** claim using the valuation provided by **your** Motor Insurer, providing this does not include adjustments for vehicle condition as described in this policy.

We will be unable to process **your** claim if **you** do not provide:

- (a) a copy of **your motor insurance** schedule;
- (b) **your motor insurer's** written confirmation that the **motor insurance settlement** has been paid following **your** claim for **total loss** and the terms on which the **motor insurance settlement** was made;
- (c) **your** original invoice relating to the **insured vehicle**;
- (d) a copy of **your finance agreement**, written confirmation from **your finance company** of the **early settlement amount** and the terms on which it has been calculated; and
- (e) a valid crime reference in the case of malicious damage or theft.

We may request that **you** provide additional information which may be reasonably required by **us** to assess the validity of **your** claim.

9. Cancelling your policy

If this **policy** does not meet **your** needs and **you** wish to cancel the **policy**, please contact the **Administrator**.

If **you** cancel within 30 days of the **start date** or within 30 days of receiving **your** documents (whichever is the later), **we** will return any **premium you** have paid provided that no claims have been made during that time.

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If **you** cancel after this 30 day period, **we** will refund the proportion of any **premium** paid for the remaining **period of insurance** less an administration fee as shown in **your schedule**, provided that **you** have not made any claim during the **period of insurance**.

We have the right to cancel **your policy** at any time by giving **you** 30 days' notice in writing where there is a valid reason for doing so. **We** will send our cancellation letter to the latest address **we** have for **you**. Valid reasons may include but are not limited to:

- (a) where **you** are required, in accordance with the terms of this **policy**, to co-operate with **us**, or send **us** information or documentation and **you** fail to do so in a way that substantially affects **our** ability to process **your** claim, or deal with **your policy**;
- (b) where there are changes to **your** circumstances which mean **you** no longer meet **our** eligibility criteria for providing insurance;
- (c) where **you** have used threatening or abusive behaviour or language or **you** have intimidated **our** employees or the **Administrator's** employees.

If **we** cancel **your policy**, **we** will return the **premium** paid less the amount for the period the **policy** has been in force.

10. Complaints

We always aim to provide a first class standard of service. However, if **you** are dissatisfied **you** should in the first instance contact the **Administrator** using the details shown in the **schedule** and quoting **your policy** number.

The **Administrator** is empowered to support **you** and will aim to resolve most issues within three working days, following receipt of **your** complaint. If the complaint cannot be resolved within three working days, the **Administrator** will contact **you** to let **you** know who will be dealing with it and what the next steps are. The **Administrator** will keep in regular contact with **you**.

If the **Administrator** cannot complete its investigations within 8 weeks of receiving **your** complaint or if **you** are unhappy with the response, **you** may ask the Financial Ombudsman Service (FOS) to look at **your** complaint. This is a free and independent service. Referring **your** case to the Financial Ombudsman Service will not affect **your** legal rights.

You can contact them by:

Email: complaint.info@financial-ombudsman.org.uk
Phone: 0800 023 4567
Writing to: Financial Ombudsman Service, Exchange Tower, London, E14 9SR

You can visit the FOS website at www.financial-ombudsman.org.uk

11. Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). If **we** are unable to meet **our** obligations under this insurance, **you** may be entitled to compensation from the FSCS. Full details of the cover available can be found at www.fscs.org.uk.

12. Data Protection

We are the **data controller** for the data **you** provide to **us**. **We** need to use **your** data in order to provide **your** insurance.

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We collect non-public personal information about **you** from the following sources:

- (a) **your** application or other forms;
- (b) **your** transactions with **us**, **our associates**, the **Administrator** or others; and
- (c) consumer reporting agencies.

You are obliged to provide information without which **we** will be unable to provide a service to **you**. Any personal information provided by **you** may be held by **us** in relation to **your** insurance cover. It may be used by **our** employees in making a decision concerning **your** insurance and for the purpose of servicing **your** cover and administering claims.

We and other organisations may use the information **you** provide to:

- (a) help make decisions on insurance proposals and insurance claims, for **you**;
- (b) trace debtors, recover debt, prevent fraud, and manage **your policy**;
- (c) check **your** identity to prevent money laundering.

Information may be passed to the **Administrator**, loss adjusters, solicitors, reinsurers or other service providers for these purposes. **We** may obtain information about **you** from credit reference agencies, fraud prevention agencies and others to check **your** credit status and identity. The agencies will record **our** enquiries, which may be seen by other companies who make their own credit enquiries. If **you** provide false or inaccurate information and **we** suspect fraud, **we** will record this.

We do not disclose any non-public personal information relating to **you** to anyone except as is necessary in order to provide **our** products or services to **you** or otherwise as it is required or permitted by law (e.g., a subpoena, fraud investigation, regulatory reporting etc.).

We restrict access to non-public personal information relating to **you** to **our** employees, **our associates**, **our associates'** employees, the **Administrator** or others who need to know that information to service **your policy**. **We** maintain physical, electronic, and procedural safeguards to protect **your** non-public personal information.

We process all data in the UK and Gibraltar but where **we** need to disclose data to parties outside these territories **we** will take reasonable steps to ensure the privacy of **your** data. In order to protect **our** legal position, **we** will retain **your** data for a minimum of 7 years. **We** have a Data Protection regime in place to oversee the effective and secure processing of **your** data. Under GDPR legislation, **you** can ask **us** for a copy of the data **we** hold, have it corrected, sent to a third party or deleted (subject to **our** need to hold data for legal reasons). **We** will not make **your** personal details available to any companies to use for their own marketing purposes.

If **you** wish to complain about how **we** have handled **your** data, **you** can contact **us** and **we** will investigate the matter. If **you** are not satisfied with **our** response or believe **we** are processing **your** data incorrectly **you** can complain to the Information Commissioner's Office (ICO). **You** can contact them by:

Phone: 0303 123 1113
Writing to: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF

You can visit the ICO website at www.ico.org.uk