

1. TRANSFERABLE RETURN TO INVOICE POLICY

Thank **You** for choosing **Total Loss Gap** to protect **Your Vehicle**

At **Total Loss Gap** **We** want **You** to understand how **Your** policy would perform should **You** need to make a claim. Therefore, it is important that **You** read this document as it contains the full terms and conditions of **Your** policy.

If **You** have any questions or would like to talk about **Your** policy, please contact **Us** on 0800 195 4926, or

email customerservices@aequitas-automotive.co.uk.

Who are **Total Loss Gap** Insurance?

Total Loss Gap is a trading name of Aequitas Automotive Limited. **We** are authorised and regulated by the Financial Conduct Authority, FINANCIAL CONDUCT AUTHORITY number 821163. **Our** Registered Address is: 56 Hamilton Square, Birkenhead, Wirral, Merseyside, CH41 5AS.

Who is **Your** policy Underwritten by?

This policy is a contract between **You** and **The Insurer**, Financial & Legal Insurance Company Limited 5400 Lakeside, Cheadle, Stockport, SK8 3GQ which is authorised by Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority under firm reference number 202915.

Who administers **Your** claim?

Administrator

This insurance is administered by Aequitas Automotive Limited acting on behalf of **The Insurer**. Aequitas Automotive Limited is authorised and regulated by the Financial Conduct Authority with Financial Conduct Authority Number 821163. Aequitas Automotive Limited is registered in England and Wales with company number 7347606 and its registered office is at 56 Hamilton Square, Birkenhead, Wirral, CH41 5AS Telephone: 0800195 4926

E-mail; customerservices@aequitas-automotive.co.uk

Claims Administrator

Claims are administered by Spectrum Insurance Services Limited (SISL), who acts on behalf of **The Insurer**. SISL is authorised and regulated by the Financial Conduct Authority Number 309230. This information can be checked by visiting the Financial Conduct Authority's website. SISL is registered in England; company number 05129413. Telephone: 0114 321 9877

E-mail; customerservices@spectrumcover.co.uk

Eligibility

You are eligible for cover under this policy provided:

1. **You** purchase this policy within 180 days of taking ownership of the **Insured Vehicle** or 365 days if **Your** car is new and **You** can confirm **You** have new for old replacement cover with **Your Motor Insurer** in the first year;
2. The **Net Invoice Selling Price** is between £5000 and £100,000 (One Hundred Thousand Pounds).
3. **Your Insured Vehicle** is listed in **Glass's Guide** and is less than 8 years old, and has less than 80,000 miles on the clock on the day **You** purchase this policy.

What does **Your Total Loss Gap** Return to Invoice Insurance cover?

In the event of the **Insured Vehicle** being declared a Total Loss, providing **Your** own **Motor Insurer** has agreed to give full indemnity for **Your** claim, **Your** policy will pay the difference between the **Motor Insurers** Settlement at the point of Total Loss and the higher of:

1. The amount outstanding on finance; or
2. The original **Net Invoice Selling Price** **You** paid
3. For **Vehicles** with a purchase price between £75,000 and £100,000 the maximum benefit payable will be £75,000.

If **You** purchased the **Insured Vehicle** under a finance agreement and do not have the legal right to own the **Insured Vehicle** at the end of the agreement, any settlement would be based on the amount of outstanding finance at the point of Total Loss.

Your policy will pay up to £250 towards the cost of **Your Motor Insurance Excess**.

Policy Transfer

If **You** sell **Your Vehicle**, provided that no claim has been made under this insurance, **You** may transfer the remaining cover to the eligible **Replacement Vehicle**, subject to **Our** agreement.

Where the purchase price of the **Replacement Vehicle** is greater than the original **Vehicle** purchase price, an additional premium may be required.

The transfer is free of charge.

A new **Policy Schedule** will be issued by the **Administrator** confirming the **Replacement Vehicle** details. Cover will not include any refinancing. In the event of bereavement, the remaining benefits of this insurance may be transferred to the policyholder's spouse, partner or Next of Kin. If **You** would like to transfer the policy contact the **Administrator** on 0800 195 4926.

If **You** choose to have the **Vehicle** replaced on a "new for old basis" under the terms of **Your Motor Insurance Policy** following a Total Loss of the **Vehicle**, **We** will transfer the balance of this policy to the **Replacement Vehicle**, if **You** ask **Us** to do so.

Termination

The insurance provided hereunder will automatically terminate on the occurrence of one of the following:

- The natural expiry date of this policy;
- Payment of a claim under this policy;
- The date this policy is cancelled either by **You** or

Us.

Cancellation

If **You** decide that for any reason, this Policy does not meet **Your** insurance needs then please return it to the **Administrator** within 30 days from the day of purchase or the day on which **You** receive **Your** policy documentation, whichever is the later. On the condition that no claims have been made or are pending, **We** will then refund **Your** premium in full.

Thereafter, **You** may cancel **Your** policy in writing at any time provided **You** have not made a claim and receive a pro rata refund of **Your** premium based on the number of whole days remaining. Requests for cancellation should be made in writing to the **Administrator**.

2. HOW TO MAKE A CLAIM?

In the event of a possible claim under this policy please follow the claims procedure set out below with written notice of the facts on which the claim is based, to be provided to the **Claims Administrator** within 120 days of the date of the loss.

If **You** do not notify **Us** of **Your** claim within the 120 days and no extension has been agreed by the Underwriter, **We** will not authorise **Your** claim.

Claims Procedure

Contact the **Claims Administrator**: Spectrum Insurance Services Limited, Westthorpe Business Innovation Centre, Westthorpe Business Park, Killamarsh, S21 1TZ. Or telephone them on 0114 321 9877 and have the following information:

- **Your** name, address and postcode;
- A daytime contact telephone number;
- The policy reference number;
- Details of the **Vehicle**.

The **Claims Administrator** will then advise **You** how to proceed with **Your** claim. Please quote **Your** policy number in all correspondence. Spectrum Insurance Limited are an insurers agent and in the matter of a claim act on behalf of **The Insurer**.

Contact Numbers

Policy Administration... 0800 195 4926 Claims Line ... 0114 321 9877

3. WHAT YOUR POLICY WILL NOT COVER?

Please read as this is important information. **Your** policy will not be able to cover **You** for:

- Any claim where the reason **Your Vehicle** is a Total Loss is not subject to an indemnity covered under the terms of **Your Motor Insurance Policy**.
- Loss of use of the **Insured Vehicle** or **Consequential Loss** of any nature whatsoever.
- Any **Consequential Loss**, for example, loss of earnings as a result of a Total Loss claim.
- Loss or destruction of or damage to any property whatsoever resulting or arising there from or any **Consequential Loss**.
- For damage caused by pressure waves of an aircraft or other aerial device travelling at sonic or supersonic speed.
- Any claim where the incident which resulted in **Your Vehicle** being declared a Total Loss, happened before the purchase of the policy.
- Any VAT on the purchase price of the **Vehicle** if this has been claimed back by **You**. In this case settlement will be based on a price excluding VAT.
- Penalties for the delay or detention or in connection with guarantees of performance or efficiency, which is directly or indirectly caused by or is a result of:

i. Earthquake

ii. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power confiscation, or nationalisation.

iii. Riot or civil commotion outside England, Scotland or Wales.

- Any negative equity that **You** have carried forward from a previous finance agreement over to this **Vehicle**.
- Where the incident that resulted in the **Vehicle** being declared a Total Loss happened outside of the **Territorial Limits**.
- Any claim where **You** have been given the option to have a **Replacement Vehicle** provided by **Your** Motor Insurance Company.
- Any claim which is proven to be fraudulent or dishonest.
- **We** cannot pay compensation for any losses which may happen as a result of not having use and access to **Your Vehicle**.
- Any amount that is deducted by **Your** own **Motor Insurer** Company over and above the £250 Excess contribution.
- Any costs or losses suffered or incurred by **You** or any other person, which:

i. Are not the subject of an indemnity under the accidental damage, fire or theft section of the **Motor Insurance Policy** (unless they are excluded from that indemnity solely because the amount due and payable under

the terms of that **Motor Insurance Policy** is restricted to the value of the **Vehicle** on the date when the Total Loss occurred); or

ii. Occur while the **Vehicle** is being driven or used by a person who is not insured to drive or use it under the terms of the **Motor Insurance Policy**.

- For liability, which attaches by virtue of an agreement but which would not have attached if the agreement did not exist.
- **Vehicles** used in any sort of competitions or rallies, racing, pace making, speed testing or reliability trials.
- **Vehicles** not listed in **Glass's Guide**, kit cars, invalid carriages, **Vehicles** used solely for delivery or courier purposes and commercial **Vehicles** of more than 3500kg gross weight.
- All American, Australian and Canadian **Vehicles** unless built for the **UK** Market.
- A Total Loss arising during or as a consequence of war, riot or civil commotion (unless **You** prove that the loss or damage was not occasioned thereby).
- A Total Loss that occurs when the driver of the **Vehicle** is intoxicated by alcohol, or under the influence of drugs not prescribed by a registered medical practitioner where a warning against driving has been given.
- Any claim whatsoever in the event that the driver of the **Vehicle** at the time of the incident giving rise to a claim hereunder was driving illegally.
- Any **Vehicle**, which is not covered by a **Motor Insurance Policy** for the full duration of the **Period of Insurance**.
- Any claim which is already covered by another Insurance policy.
- Any liability in connection with the use or ownership of the **Vehicle**.
- Any **Vehicle**, which is left unattended unless all security devices and immobiliser are activated and are in full working order, (in addition all doors must be locked and keys removed from the **Vehicle**).
- If either the application details or the premium are not received by **The Insurer**.
- Loss or damage caused by or arising from:
 - i. The intentional act of wilful neglect of the insured;
 - ii. Experiments involving the imposition of any abnormal conditions of the **Insured Vehicle**.
- Where the loss occurred before the **Period of Insurance**.

3. WHAT YOUR POLICY WILL NOT COVER?

- Any **Vehicle** over eight years old at the start date of this policy.
- Any **Vehicle** with over 80,000 recorded miles at the start date of this policy.
- Where the **Motor Insurer** reduces the motor insurance settlement because of **Your** contributory negligence or due to the condition of the **Insured Vehicle** - the same percentage or amount as deducted by the **Motor Insurer** will be deducted from any claim under this policy.
- Any legal liability whatsoever of nature directly or indirectly caused by or contributed to be or arising from ionising radiations or contamination by radioactivity from the combustion of nuclear fuel.

Where an **Insured Vehicle** has been used:

- For racing, pace making, speed testing, reliability trials or any off road use,
- For the carriage of goods or passengers for hire or reward.
- As a short-term self drive car,
- For driving tuition.

Best Endeavours

You shall, prior to the acceptance of any claim hereunder, demonstrate to the satisfaction of **The Insurer** that **You** have used **Your** best endeavours to obtain the maximum settlement under **Your Motor Insurance Policy**.

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 access 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's Guide**, **We** will settle **Your** claim using the valuation provided by **Your Motor Insurer**, provided this does not include adjustments for **Vehicle** condition as described in this policy.

We cannot cover You if Your Vehicle:

- Has a purchase price or P11D value of over £100,000.
- Is not listed in **Glass's Guide**.
- Is going to be used for any Racing, Rallying or any competition purposes.
- Is a Motorhome or Motorbike.

- **New Vehicles** - Has not been purchased from a VAT registered Dealership/Garage within the last 365 days and/or **You** can not confirm **You** have new for old replacement cover with **Your Motor Insurer** in the first year.
- **Used Vehicles** - Has not been purchased from a VAT registered Dealership/Garage in the last 180 days.

Cyber Loss Absolute Exclusion Clause

Exclusion

- Notwithstanding any provision to the contrary within this contract, this contract excludes any Cyber Loss.
- Cyber Loss means any loss, damage, liability, expense, fines or penalties or any other amount directly or indirectly caused by:
 - the use or operation of any Computer System or Computer Network;
 - the reduction in or loss of ability to use or operate any Computer System, Computer Network or Data;
 - access to, processing, transmission, storage or use of any Data;
 - inability to access, process, transmit, store or use any Data;
 - any threat of or any hoax relating to 2.1 to 2.4 above;
 - any error or omission or accident in respect of any Computer System, Computer Network or Data.
- Computer System means any computer, hardware, software, application, process, code, programme, information technology, communications system or electronic device owned or operated by the Insured 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.
- Computer Network means a group of Computer Systems and other electronic devices or network facilities connected via a form of communications technology, including the internet, intranet and virtual private networks (VPN), allowing the networked computing devices to exchange Data.
- Data means information used, accessed, processed, transmitted or stored by a Computer System

4. GENERAL CONDITIONS

Identification - the Term and Conditions and **Policy Schedule** will be read as one contract.

A word or expression to which a specific meaning wherever it appears unless specifically stated otherwise.

A particular word or phrase, which is not defined, will have its ordinary meaning.

Recoveries/Subrogation - **The Insurer** may at their own expense take such proceedings as they think fit in **Your** name to enforce any rights and remedies against or obtain relief or indemnity from other parties to which **The Insurer** shall be or may become entitled or subrogated under this policy and **You** shall at the request and expense of **The Insurer** do such acts and things as may be reasonably required by **The Insurer** for that purpose.

Observance of Policy Terms - It is a condition precedent to **Our** liability that **You** and anyone claiming under the terms of this policy on **Your** behalf has complied with the Terms and Conditions of this policy.

You must supply all information and assistance, which **The Insurer** may reasonably require in establishing the amount of any payment under this Insurance.

You must notify the policy of any loss or damage by theft or other criminal action within 24 hours or as soon as reasonably possible.

You must give written notice of the facts on which the claim is based to **The Administrator** within 120 days of the date of Total Loss.

Unless other law is agreed in writing, this policy shall be governed by English Law.

Disputes - If any dispute between the Insured Person and **Us** arises from this policy, the Insured Person can make a complaint to **Us** as described in section 8 of this policy and **We** will try to resolve the matter. If **We** are unable to satisfy **Your** concerns **You** can ask the Financial Ombudsman Service to arbitrate over the complaint.

Premium - Once the 30 day cooling off period has expired, provided there have been no claims made the premium is refundable only on a pro rata basis, calculated on the number of whole days remaining.

Waiver - If **The Insurer** or any Insured Person fails to exercise or enforce any rights conferred on them by this insurance, the failure to do so will not be deemed to be a waiver of such right, nor will it bar the exercise or enforcement of, such rights at any subsequent time.

Third party rights - Unless expressly stated in this insurance, nothing in this insurance will create any rights in favour of any person pursuant to the Contracts (Rights of Third Parties) Act 1999. This Condition does not affect any right or remedy, of any person, which exists or is available otherwise than pursuant to that Act.

5. DEFINITIONS

The words or expressions detailed below have the following meaning whenever they appear in this policy with a capital letter.

Administrator - Aequitas Automotive Limited trading as **Total Loss Gap** are responsible for the registration of **Your** policy. Contact 0800 195 4926.

Claims Administrator - Spectrum Insurance Services Limited. Contact 0114 321 9877.

Consequential Loss – Any costs or expenses that occur as a result of loss of use, or costs that **You** incur due to the Total Loss of **Your Vehicle** unless expressly stated in this document as being covered.

Data Controller – The Insurer, who determines the purposes and means of processing **Your** personal data.

Glass's Guide - A monthly publication recognised and used extensively throughout the motor **Vehicle** industry to value used **Vehicles**.

Insured Vehicle/Vehicle – The **Vehicle** noted on **Your Policy Schedule** as being covered under this insurance policy that is registered and principally used in the **UK**, having a maximum **Net Invoice Selling Price** up to £100,000, which is less than eight years old and has a recorded mileage of less than 80,000 miles on the start date of **Your** policy.

The value of a non-**UK** sourced **Vehicle** will be at the discretion of **The Insurer** and be based on the **Net Invoice Selling Price** of a **UK** equivalent **Vehicle** provided by a manufacturer or manufacturer's agent in the **UK** and specified for use in the **UK**.

The value will be used to determine the difference between the original **Net Invoice Selling Price** and the value at the time of loss.

Motor Insuranc Excess – The first amount of any claim paid under **Your Motor Insurance Policy**, that will be due in the event of a Total Loss claim.

Motor Insurer - An Insurance company authorised in the **UK** that issued a comprehensive **Motor Insurance Policy** covering **Your Vehicle**.

Motor Insurance Policy - A policy providing comprehensive motor insurance in respect of the **Vehicle** which is effected and kept in force or replaced by a similar comprehensive **Motor Insurance Policy** for the duration of the **Period of Insurance**.

Net Invoice Selling Price - The purchase price of the **Vehicle** (including factory and up to £1,500 of dealer fitted accessories endorsed by the manufacturer; paintwork protection applications; and non-transferrable warranty) including any discount given. This excludes road fund licence, fuel and any arrears or negative equity transferred from a previous agreement.

Policy Schedule - Confirmation of cover confirming the details of the **Vehicle**, **You**, **Period of Insurance**, type of policy selected and the Limit of Liability.

Period of Insurance - The term of cover, which shall not exceed 60 months from the start date of **Your** policy as noted in **Your Policy Schedule**.

Territorial Limits - The **UK**, The European Union (excluding the **UK**), Iceland, Norway, Switzerland, Liechtenstein and Andorra are within the **Territorial Limits**, but only if the **Vehicle** is not out of the **UK** for any more than 90 days in any 12 months of cover, and the cover available under **Your Motor Insurance Policy** when the **Vehicle** is in the European Union (excluding the **UK**), Iceland, Norway, Switzerland, Liechtenstein and/or Andorra is the same as or equivalent to the cover **You** would have enjoyed if the **Vehicle** had been in the **UK**.

The Insurer/We/Us/Our - Finance & Legal Insurance Company Ltd.

Total Loss - The Total Loss of the **Insured Vehicle** as a result of fire, theft or material damage beyond economic repair, resulting in a full settlement by the **Motor Insurer**.

UK - The United Kingdom of England, Scotland, Wales and Northern Island.

You/Your - means the person named in the **Policy Schedule** who must be the registered keeper of the **Insured Vehicle** in respect of contract hire, contract purchase or any leasing contract and the authorised user of the **Insured Vehicle** and (if applicable) who is named in the Finance Agreement.

6. INSURER CANCELLATION

The Insurer shall not be bound to accept renewal of any insurance and may at any time cancel any insurance document by giving 14 days notice in writing where there is a valid reason for doing so. A cancellation letter will be sent to **You** at **Your** last known address.

We may cancel this insurance if in **Our** opinion **You** have at any time:

- given **Us** false or incomplete information
- agreed to help anyone try to take money from **Us** dishonestly, or
- failed to meet the terms and conditions of this insurance or

d. failed to act honestly towards **Us**.

e. non-payment of premium.

f. threatening and abusive behaviour

You can cancel this insurance at any time.

Provided the premium has been paid in full **You** will be entitled to a proportionate rebate of premium in respect of the unexpired period showing on the Insurance.

7. DATA PROTECTION

We are the **Data Controller** for the data **You** provide to **Us**. **We** need to use **Your** data in order to arrange **Your** insurance and associated products. **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 **The Insurer** in relation to **Your** insurance cover. It may be used by **Our** relevant staff in making a decision concerning **Your** insurance and for the purpose of servicing **Your** cover and administering claims.

Information may be passed to 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 and other organisations may use these records to:

a. Help make decisions on insurance proposals and insurance claims, for **You** and members of **Your** household

b. Trace debtors, recover debt, prevent fraud, and manage **Your** insurance policies

c. Check **Your** identity to prevent money laundering, unless **You** furnish **Us** with satisfactory proof of identity.

We process all data in the **UK** but where **We** need to disclose data to parties outside the European Economic Area (EEA) **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, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF Tel: 0303 123 1113.

8. CUSTOMER SERVICE/COMPLAINTS

It is **Our** intention to give **You** the best possible service but if **You** do have questions or concerns about this insurance or the handling of a claim **You** should follow the complaints procedure below:

For complaints regarding the sale of **Your** policy. In the first instance please contact:

Head of Customer Services

Aequitas Automotive Limited, 56 Hamilton Square, Birkenhead, Wirral, Merseyside, CH41 5AS.

Tel. 0800 195 4926

Email: customerservices@aequitas-automotive.co.uk

In all correspondence please state **Your** full name, address and registration number.

If **Your** complaint cannot be resolved promptly, Aequitas

Automotive Limited trading as **Total Loss Gap** will pass it to:

Spectrum Insurance Services Limited, Westthorpe Business Innovation Centre, Westthorpe Business Park, Killamarsh, S21 1TZ

Tel: 0114 321 9680

Email: customerservices@spectrumcover.co.uk

Complaints Handling process will be sent to **You** on request

If **You** are still not satisfied, **You** can contact the Insurance Division of the Financial Ombudsman Service at:

The Financial Ombudsman Service, Exchange Tower, London E14 9SR

You can also contact the Financial Ombudsman Service on 0800 0328000. Website: www.financial-ombudsman.org.uk

(Using this service does not affect **Your** right to take legal action.)

9. CONSUMER INSURANCE ACT

You are required by the provisions of the Consumer Insurance (Disclosure and Representations) Act 2012 to take reasonable care to:

I. Supply accurate and complete answers to all the questions **We** or the **Administrator** may ask as part of

Your application for cover under the policy;

II. To make sure that all information supplied as part of **Your** application for cover is true and correct;

III. Tell **Us** of any changes to the answers **You** have given as soon as possible.

Failure to provide answers in-line with the requirement of the Act may mean that **Your** policy is invalid and that it does not operate in the event of a claim.

10. COMPENSATION SCHEME

The Insurer is covered by the Financial Services Compensation Scheme, established under the Financial Services and Markets Act 2000 (the "Compensation Scheme"). If **The Insurer** is unable to meet their obligations under this insurance, an Insured Person may be entitled to

compensation from the Compensation Scheme .