

#### 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@aequitasautomotive.co.uk](mailto:customerservices@aequitasautomotive.co.uk).

#### WHAT DOES YOUR TOTAL LOSS GAP INSURANCE COVER?

In the event of your vehicle being declared a total loss, providing your own motor insurance company have 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 ;or
3. The cost of a replacement vehicle, matching the original vehicle

specification or an equivalent superseding model in the event this is no longer available.

If you purchased your vehicle under a finance agreement and do not have the legal right to own the 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.

#### ELIGIBILITY

You are eligible for Total Loss GAP Insurance provided that:

1. You purchase this policy within 180 days of taking ownership of the vehicle or 365 days if your car is new and your motor insurance provides new for old cover in the first year;
2. The net invoice selling price does not exceed £75,000 (Seventy Five Thousand Pounds).
3. Your 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.
4. You are resident in England, Scotland, Northern Ireland, or Wales on

the start date and remain so throughout the period of insurance.

5. You are at least 18 years of age;
6. You have purchased the insured vehicle with monies advanced under a finance agreement or with your own funds.
7. You have paid or agreed to pay the premium and agreed to comply with the terms and conditions of this policy.
8. You have motor insurance in place for your insured vehicle.
9. Your vehicle is not an excluded vehicle.

Please refer to Section 1 of you policy document for full details.

#### WHO PROVIDES THIS INSURANCE

Total Loss Gap is a trading name of Aequitas Automotive Limited. We are regulated as an Appointed Representative by the Financial Conduct Authority, FCA number 541186. Our Registered Address is: 56 Hamilton Square, Birkenhead, Wirral, Merseyside, CH41 1EU.

This policy is a contract between you and the insurer, 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.

#### CONTACT NUMBERS

**Policy Administration** ... 0800 195 4926

**Claims Line** ..... 0114 321 9877

#### HOW TO CLAIM

In the event of 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 such notice should not be given within such period or any extension agreed by the insurer, no payment under this policy will be granted.

Please refer to Section 2 of you policy document for full details.

#### CLAIMS PROCEDURE

Contact the Claims Administrator: Tobell Insurance Services Ltd, 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. Tobell Insurance Services Limited are an insurers agent and in the matter of a claim act on behalf of the insurer.

Please refer to Section 2 of you policy document for full details.

## 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 the 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.

## 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 months remaining subject to the deduction of a retention fee of £35. Requests for cancellation should be made in writing to the administrator.

Please refer to Section 1 of your policy document for full details.

## WE CANNOT COVER YOU IF YOUR VEHICLE:

- Has a purchase price or P11D value of over £75,000.
- Is not listed in Glass's Guide.
- Is going to be used as a taxi, private hire, chauffeur, carrier and driving school.
- Is going to be used for any racing, rallying or any competition purposes.

- Is a motorhome or motorbike.
  - Has not been purchased from a VAT registered dealership/garage within the last 180 days or 365 days if your car is new and your motor insurance does not provide new for old cover in the first year;
- Please refer to Section 3 of your policy document for full details.

## CUSTOMER SERVICES/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](mailto:customerservices@aequitas-automotive.co.uk)

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

If your complaint cannot be resolved by the end of the next working day, Aequitas Automotive Limited trading as Total Loss Gap will pass it to:

Tobell Insurance Services Ltd, Westthorpe Business Innovation Centre, Westthorpe Business Park, Killamarsh, S21 1TZ

Tel: 0114 321 9680

Email: [customerservices@tobell.co.uk](mailto:customerservices@tobell.co.uk)

For complaints regarding a claim under your policy: In the first instance please contact the Claims Administrator. Tobell Insurance Services Ltd, Westthorpe Business Innovation Centre, Westthorpe Business Park, Killamarsh, S21 1TZ, Tel: 0114 321 9680

Email: [claims@tobell.co.uk](mailto:claims@tobell.co.uk)

If it is not possible to reach an agreement, you have the right to make a complaint to the Financial Ombudsman Service. You may contact the Financial Ombudsman Service at:

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

Tel: 0845 080 1800

Please refer to Section 8 of your policy document for full details.

## 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.

## CUSTOMER COMPENSATION

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 .

# Total Loss GAP Insurance



## Insurance Product Information Document

Company: Tobell Automotive Limited

Product: Guaranteed Asset Protection, Return to Invoice and Replacement Vehicle Insurance

**Insurer:** Acasta European Insurance Company Limited Registered Office: 5/5 Crutchett's Ramp, Gibraltar, GX11 1AA. Company reg. 96218. 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.

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

### 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 difference in the cost of a new vehicle.



#### What is insured?

- ✓ In the event of your vehicle being declared a total loss, providing your own motor insurance company have 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:
  - The amount outstanding on finance; or
  - The original net invoice selling price you paid ;or
  - The cost of a replacement vehicle, matching the original vehicle specification or an equivalent superseding model in the event this is no longer available.
- ✓ Any motor insurance policy excess up to £250.00.
- ✓ You may also at any time transfer any remaining duration of your policy due to any further change of insured vehicle, upon payment of an administration fee of £35.00 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 within this policy.



#### Are there any restrictions on cover?

- ! You must have a valid and fully comprehensive 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.
- ! The vehicle must be insured under a main private motor insurance policy.
- ! 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.



#### What is not insured?

- ✗ Any claim that is not a total loss.
- ✗ Any insured vehicle not mentioned in the Glass's Guide, commercial vehicles over 3.5t, emergency vehicles, taxis, driving school vehicles, buses, scooters, motorcycles, 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 or that has been modified in anyway.
- ✗ Any vehicle where this policy has not been purchased within 180 days of taking ownership of the vehicle or 365 days if your car is new and your motor insurance provides new for old cover in the first year.
- ✗ 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 or any insured vehicle which is used for competition, racing, pace making, hire or reward, off road use.
- ✗ 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.
- ✗ Any vehicle that has a purchase price or P11D value of over £75,000.



## Where am I covered?

- ✓ In the United Kingdom and any country in the EU outlined in your own main motor policy.



## What are my obligations?

- To supply accurate and complete answers to all the questions we may ask as part of your application for cover under the policy.
- Observe the terms, conditions and exclusions of this policy and your motor Insurance.



## When and how do I pay?

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



## When does the cover start and end?

This policy will run for a set period from the start date listed on your insurance schedule, terminating on the end date listed on your schedule, or should you receive a claim payment under this policy.



## How do I cancel the contract?

To cancel the policy, you must give notice to the broker who provided you with this insurance. If you are unable to find which broker set this insurance up for you, please contact Tobell Automotive Ltd on 0114 3219881 and we will provide you with the contact details of your selling broker. If you cancel within 30 days of purchasing the policy you will be entitled to a full refund. Any cancellation after 30 days will be calculated on a pro rata basis based on remaining unexpired months subject to the deduction of a retention fee of £35.00.