

CONTRACT HIRE GAP INSURANCE - CARS AND LIGHT VANS UP TO 3.5TGVW

CUSTOMER COPY – PLEASE RETAIN THIS DOCUMENT FOR YOUR RECORDS

This document does not contain the full policy terms and conditions of Contract Hire Gap Insurance. This document does

not override the terms and conditions set out in the policy, 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.

WHAT IS CONTRACT HIRE GAP INSURANCE

This policy protects against the financial shortfall you may face if your vehicle is the subject of an insurance total loss due to fire, accident or theft. A total loss means that in your motor insurer’s view the vehicle is damaged beyond economical repair or that the vehicle has been stolen and not recovered.

Your comprehensive motor insurance policy will only make a payment based on what the motor insurer considers to be a

reasonable value at the date of total loss. Contract Hire Gap Insurance at the date of total loss will pay an amount equal to the difference between your motor insurance settlement and your early settlement amount.

We derive market value from the retail value shown in Glass’s Guide publication for a vehicle of similar make, model, age, mileage and condition.

BENEFIT

In the event of the total loss of the insured vehicle after the start date and before the end date we will pay a maximum benefit equal to the difference between your motor insurance

settlement and your early settlement amount.

This insurance will also pay the excess deducted by your motor insurer up to £250.

WHO PROVIDES THIS INSURANCE

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.

WHO IS ELIGIBLE FOR COVER

You are eligible for Contract Hire Gap insurance provided that:

- You are resident in England, Scotland, Northern Ireland or Wales on the start date and remains so throughout the period of insurance;
- You are at least 18 years of age;
- You have purchased the insured vehicle with monies advanced under a finance agreement or you have entered into a hire or lease agreement for the insured vehicle;

- You have paid or agreed to pay the premium and agreed to comply with the terms and conditions of this policy;
- You have motor insurance in place for your insured vehicle; and
- Your vehicle is not an excluded vehicle

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

EXCLUDED VEHICLES

The following vehicles and uses are excluded:

- Scooters, motorcycles, 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;
- Buses, coaches, commercial vehicles of more than 3500 kg, trucks, heavy goods vehicles or any vehicles not listed in the Glass’s Guide publication;
- Those modified other than in accordance with the manufacturer’s specifications; or

- Those stolen by any person having access to the keys of the insured vehicle.

The following uses of vehicles are excluded:

- Emergency, military, courier, delivery, invalid carrier or driving instruction;
- Hire or reward of whatsoever nature, or use as a taxi; or
- Road racing, rallying, pace-making, speed testing or any other competitive event.

Please refer to Section 5 of your policy document for full details.

POLICY DURATION

This insurance cover will start from the date you purchased your vehicle and will last until the earlier of:

- End date of cover as shown in the schedule;
- Date on which the insured vehicle is repossessed by the finance company;
- Date on which the insured vehicle is sold or transferred to a new owner;
- Your hire or lease agreement is terminated, for any

reason;

- Date the policy is cancelled in accordance with its terms;
- Date of claim under the policy;
- The date of non- payment of premium by you; or
- The date you receive a replacement vehicle from your motor insurer and have failed to advise us or the date you sell your vehicle privately and the new owner fails to contact us.

PRINCIPLE EXCLUSIONS

The Benefit will not be paid if your claim:

- 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;
- 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;
- Arises from an accident, theft, act of vandalism or flood outside the territorial limits where the insured vehicle has been driven for more than 30 days in any 12 months of

cover; or

- Is caused by or arises from an intentional act or your wilful neglect;

The Benefit will not be paid if:

- You do not have motor insurance in place from the start date until the date of total loss;
- Your motor insurance claim is declined and you have not received a motor insurance settlement.
- Your insured vehicle is not mentioned in Glass's Guide.

Please refer to Section 4 of your policy document for full details.

CANCELLATION RIGHTS

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.

TRANSFER RIGHTS

You are able to transfer the unexpired portion of your insurance cover to a new vehicle if either:

- Your motor insurer provides a replacement vehicle under the terms of your motor insurance in the event of a total loss; or
- You sell your insured vehicle and purchase a new vehicle.

An additional premium may be applicable if your replacement vehicle is of a different make, model or specification as the

original.

You cannot transfer your insurance cover if a claim or an incident that may give rise to a claim has occurred.

You will be charged an administration fee of £35 including IPT to transfer your insurance cover.

Please refer to Section 10 of your policy document for full details.

HOW TO CLAIM

If you wish to make a claim please call 01143 219877 to obtain a claim form.

Do not accept a settlement offer from your motor insurer without first contacting the administrator.

If you accept a settlement figure from your motor insurer which is less than the market value of your insured vehicle we will

instruct the administrator to calculate the benefit using the market value

of the insured vehicle according to the retail value shown in the Glass's Guide publication.

Please refer to Section 7 of your policy document for full details.

HOW TO MAKE A COMPLAINT

We always aim to provide a first class standard of service. However, if you are dissatisfied you should in the first instance address your enquiry to the administrator quoting your policy number. Telephone: 01143 219680.

email: customerservices@tobell.co.uk.

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 023 4567. Website: www.financial-ombudsman.org.uk

Please refer to Section 11 of your policy document for full details.

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, you may be

entitled to compensation from the Compensation Scheme .

Please refer to Section 13 of your policy document for full details.

Contract Hire GAP Insurance

Insurance Product Information Document

Company: Tobell Automotive Limited

Product: Contract Hire Guaranteed Asset Protection

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 outstanding balance on your Contract Hire Agreement.



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 a maximum benefit equal to the difference between your motor insurance settlement and the outstanding balance on your contract hire agreement
- ✓ 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 45 days of taking ownership of the vehicle.
- ✗ 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.