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Asset Protection Insurance

Combined Financial Shortfall GAP and Return to Invoice Insurance

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RETURN TO INVOICE AND FINANCIAL SHORTFALL GAP INSURANCE POLICY TERMS AND CONDITIONS

Please read this **Policy** document carefully and make sure **You** understand and comply fully with the terms and conditions. If **You** do not keep to the terms and conditions, **We** may not be able to pay any claim that **You** may make

1. Policy Details

These Terms and Conditions together with the **Policy Schedule** sets out

Your insurance cover. Please note the following:

- This is a contract of insurance ("**Policy**") between **You**, the purchaser named on the **Policy Schedule**, who is party to a **Finance Agreement** (where applicable), and **Us**. **Your Statement of Demands and Needs** which includes the signed declaration and the undertaking to pay the premium, forms the basis of the **Policy**.
- The **Administrator** and **Us** do not provide advice or a personal recommendation based on a fair and personal market analysis about the suitability of this **Policy**. It is **Your** responsibility to ensure the **Policy** meets **Your** needs.
- Please check that the information contained in the **Policy Schedule** is correct and that it meets **Your** requirements. If it doesn't, please contact the **Supplying Dealer** or the **Administrator**.
- Please read these Terms and Conditions carefully, in conjunction with the **Policy Schedule** and **Statement of Demands and Needs** and make sure **You** understand and fully comply with them, as failure to do so may jeopardise the payment of any claim which might arise and could lead to the **Policy** becoming void.
- Please note that the information **You** have given us is accurate, **You** have an obligation to provide **Us** with any facts which may be relevant to this insurance.
- Words that have special meanings are in bold and the definitions can be found in **Section 2 – Definitions**.

2. Definitions

Administrator

Alternative Propositions Limited. St Christopher House, 217, Wellington Road, Stockport, SK2 6NG:

- by telephone on 0161 388 2529; or
- by emailing : admins@alternativeinsurancebrokers.co.uk

Alternative Propositions Limited are an insurance intermediary who are authorised and regulated by the Financial Conduct Authority under registration number 602443. Details of the extent of Alternative Propositions Limited regulation by the Financial Conduct Authority are available from Alternative Propositions Limited on request. Registration details can be checked on the United Kingdom's Financial Conduct Authority's Financial Services Register.

Artificial Intelligence

Any machine learning, logical, statistical or other algorithm in **Computer or Digital Technology** that can:

- perform tasks or generate outputs, including but not limited to, actions, content, decisions, predictions or recommendations; or
- adapt or vary its operation proactively, or in response to inputs.

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.

Comprehensive Motor Insurance

A policy of road risks motor insurance which covers accidental loss or damage to the **Insured Vehicle** in addition to third party, fire and theft cover.

Computer or Digital Technology

Any **Program(s)**, computer network, hardware, software, operational technology, internet-connected device, network-connected device, electronic device, information technology, communications system, including but not limited to any internet-of-things devices, email system, intranet, extranet, website or cloud computing services.

Computer or Digital Technology Error

Any negligent act, error or omission by anyone in the:

- creation, handling, entry, modification or maintenance of; or
- ongoing operation, maintenance (including but not limited to installation, upgrading or patching) or development of, any **Computer or Digital Technology**.

Cyber Attack

Any digital attack or interference, whether by a **Hacker** or otherwise, attempting or resulting in:

- access to;
- extraction of information from;
- disruption of access to or the operation of; or
- damage to: any data or **Computer or Digital Technology**, including but not limited to any:

- **Programs** designed to damage, disrupt, extract data from, or gain access to any data or **Computer or Digital Technology** including, but not limited to, malware, wipers, worms, trojans, rootkits, spyware, dishonest adware, crimeware, ransomware, crypto-jacking and other malicious software or viruses; or
- denial of service attack or distributed denial of service attack.

Date of Loss

The date of the incident occurring to the **Insured Vehicle** in respect of which a claim for **Total Loss** is paid under the **Comprehensive Motor Insurance**.

Date of Purchase

The date on which **You** purchased the **Insured Vehicle**.

Dealer Fitted Accessories

Accessories that were fitted by and purchased from the **Supplying Dealer** and that are shown separately on the purchase invoice, up to £2,000 including VAT.

Excess

The amount You must pay towards any successful claim under **Your Comprehensive Motor Insurance** policy (compulsory and voluntary). Payment of the **Excess** will not include any administration or other fees which **You** may be charged under **Your Comprehensive Motor Insurance**.

Family Member

Your spouse or civil partner, or a parent, grandparent, child, grandchild, brother, or sister.

Finance Agreement
Your credit, hire purchase agreement, or conditional sale agreement (if any) with the **Finance Company** in respect of the **Insured Vehicle**, but not including finance lease or contract hire agreements.

Finance Company
The company, introduced by the **Supplying Dealer,** with whom **You** have a **Finance Agreement** (if any) in respect of the **Insured Vehicle**.

Glass's Guide
An independent vehicle value guide published monthly by Glass's Information Services Limited, used by the insurance industry in assessing vehicle values. **Grey Import**
A vehicle that does not comply with European Community Whole Vehicle Type Approval (ECWVTA) imported into any EU Member State from a non- EU country.

Hacker
Any **Artificial Intelligence**, entity or person, including any employee of yours, who gains or attempts to gain unauthorised access to or unauthorised use of any:

- **Computer or Digital Technology**; or
- data held electronically by you or on your behalf.

Insured Value
The amount **You** receive under the **Comprehensive Motor Insurance** in respect of the **Insured Vehicle**, as a result of a **Total Loss** at the **Date of Loss**.

Insured Vehicle
The vehicle purchased by **You** or the **Finance Company (**if appropriate) as specified on the **Policy Schedule** and having a maximum **purchase Price** of £250,000 and a minimum **purchase price** of £5,000 which meets the eligibility criteria set out in this **Policy** and is within the terms of **Your Finance Agreement** (if any).

Market Value
The **Market Value** as reasonably determined by **Us** in accordance with **Glass's Guide** Retail Transacted value, at the **Date of Loss**, of a vehicle which is the equivalent age, make, recorded mileage and model as the **Insured Vehicle**, including any factory fitted options and **Dealer Fitted Accessories**. At **Our** discretion, **We** reserve the right to have an independent valuation undertaken, to determine the **Market Value**.

Modified

An **Insured Vehicle** that has been altered after the **Date of Purchase**, outside of the manufacturer's standard specification, for example engine enhancements or lowering of the suspension.

Negative Equity

Any finance or outstanding debt, including interest charges, due on or carried across to **Your Finance Agreement** from previous finance agreements.

Nuclear Risks

- Any sort of nuclear material, nuclear reaction, nuclear radiation or radioactive contamination;
- any products or services which include, involve or relate in any way to anything in 1. above, or the storage, handling or disposal of anything in the point above; or
- all operations carried out on any site or premises on which anything in the points above are located.

Policy Retailer

The company that arranged this insurance for **you.**

Policy Schedule

The schedule provided to **You** when **You** purchased this **Policy**, which contains **Your** details, details of the **Insured Vehicle** and the **Policy** term.

Program(s)

Code or instructions which tells a **Computer or Digital Technology** how to process data or interact with ancillary equipment, systems or devices.

Purchase Price

The amount paid to purchase the **Insured Vehicle** including any factory fitted options and **Dealer Fitted Accessories**. This amount will exclude any:

- accessories or items fitted after the **Date of Purchase**; and
- discount and/or contribution, road fund licence, delivery charges, number plates, new vehicle registration fee, administration fees, fuel, paintwork and/or upholstery protection kits and cherished number plate transfers; and
- insurance premiums (including for this **Policy**), subscription charges or warranty charges; and
- **Negative Equity**, arrangement fees, arrears, interest on late payments; and
- any VAT, if **You** are VAT registered and able to reclaim the VAT element; and
- any other costs or associated fees.

Settlement Figure

Where **You** have a **Finance Agreement**, the amount relating to the

Purchase Price of the **Insured Vehicle** at the **Date of Loss**, that is required by the **Finance Company** to discharge **Your** indebtedness under the **Finance Agreement**. This amount will exclude any:

- **Negative Equity**; and
- credit arrangement fees; and
- statutory rebate of interest as prescribed by existing consumer credit regulations; and
- arrears; and
- interest on late payments; and
- any other costs or associated fees.

Social Engineering Communication

Any request directed to **You** or someone on **Your** behalf by any **Artificial Intelligence**, entity or person improperly seeking to obtain possession or the transfer to a third-party of virtual currency, money, securities, data or property to which such third-party is not entitled.

Solar Weather

Solar flares, solar eruptions or bursts including plasma bubbles or ejections, magnetic field or magnetosphere fluctuations or disruptions.

Statement of Demands and Needs

Any **Statement of Demands and Needs** and declaration accepted by **You** together with any additional information **You** may have supplied **Us** in support of **Your** application for this **Policy**.

Supplying Dealer

The dealership that the **Insured Vehicle** and this **Policy** were purchased from.

Territorial Limits

The **United Kingdom**, Ireland, Isle of Man, the Channel Islands, Switzerland, and the countries of the European Economic Area, subject to the **Comprehensive Motor Insurance** being extended whilst **You** are in the European Economic Area.

Terrorism

An act, or the threat of an act, by any person or group of persons, whether acting alone or
on behalf of or in connection with any organisation or government, that:

- is committed for political, religious, ideological, racial or similar purposes; and
- is intended to influence any government or an international governmental organisation or to put the public, or any section of the public, in fear; and
- involves violence against one or more persons;
- involves damage to property;
- endangers life other than that of the person committing the action;
- creates a risk to health or safety of the public or a section of the

public; or
- is designed to interfere with or to disrupt an electronic system.

Total Loss
The actual or constructive **Total Loss** of the **Insured Vehicle** as a result of accidental or malicious damage, fire, theft or flood damage, as deemed by the **Comprehensive Motor Insurance** provider on terms that the **Insured Vehicle** becomes the property of the **Comprehensive Motor Insurance** provider or has been forfeited.

United Kingdom
England, Wales, Scotland, Northern Ireland, the Isle of Man, and the Channel Islands.

War
War (whether declared or not), invasion, act of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, military or usurped power.

We/Us/Our
The insurer is Hiscox Insurance Company Limited.

You/Your
Any individual or company who is detailed on the **Policy Schedule** and is party to the **Finance Agreement** (if any) and who has applied for this **Policy** and has agreed to pay the premium under this **Policy**.

3. Eligibility

You are eligible for cover from the start date of this **Policy** if:

- **You** are applying as an individual, **You** are resident in the United Kingdom, Channel Islands or the Isle of Man; or
- **You** are applying as a company, that company is registered in the United Kingdom, Channel Islands or the Isle of Man; and
- **You** are the **Comprehensive Motor Insurance** policyholder or named on the **Comprehensive Motor Insurance** policy; and
- During the **Policy** term, **You** and anyone else driving the **Insured Vehicle** are at all times covered by **Comprehensive Motor Insurance**; and
- **You** have purchased this **Policy** from the **Policy Retailer** no later than ninety days (90) after purchasing the **Insured Vehicle**.

The Vehicle is eligible for this cover if:

- It is under 10 years old and has a **Purchase Price** of £5,000 or more, at the **Date of Purchase**; and
- It is the sole vehicle listed in the **Finance Agreement** (if any); and
- It is a private car or light commercial vehicle not exceeding 3.5 tonnes; and
- It is covered by **Comprehensive Motor Insurance** throughout the entire **Policy** term; and
- It is registered in the United Kingdom, Channel Islands or the Isle of Man; and
- It has been purchased from the **Supplying Dealer**

Please Note: The following vehicles and vehicle uses are NOT eligible for cover:

- Any vehicle that is not a right hand drive vehicle; and
- **Grey Imports**, emergency vehicles, commercial vehicles over 3.5 tonnes, taxis, courier vehicles, buses, minibuses, coaches, trucks, motor homes, trailers, heavy goods vehicles, licensed private hire vehicles, daily rental vehicles, breakdown and recovery vehicles; and
- Vehicles used or insured for hire and reward, dispatch, driving school tuition, chauffeuring, road racing, track days (timed or untimed), rallying, pace-making, speed testing or any other competitive event; and
- Any vehicle that has been **Modified** after the **Date of Purchase**.

4. Policy Term

This **Policy** lasts for the term as detailed on **Your Policy Schedule**. The **Policy** will end at the earliest of any of the below:

- **You** failing to pay **Your** premium when due; or
- **You** or the **Insured Vehicle** no longer meeting the eligibility criteria for **Your Policy**; or
- the **Insured Vehicle** being sold, repossessed, disposed of by **You** or the **Finance Company** or transferred to a new owner/registered keeper, other than under Section 10 - TRANSFERRING YOUR POLICY; or

- the **Policy** being cancelled by either **You** or **Us**; or
- a **Total Loss** claim being settled by **Us**; or
- the end date of the **Policy** as detailed on the **Policy Schedule**.

5. What is Covered

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In the event of a **Total Loss** within the **Territorial Limits,** the **Policy** will pay the following benefits.

1. **We will pay the greater of:**

A. Return to Invoice GAP

The amount by which the **Purchase Price** exceeds the **Insured Value**.

OR

B. Financial Shortfall GAP

The amount by which the **Finance Agreement Settlement Figure** (if any) exceeds the **Insured Value**.

OR

C. The amount equal to the premium **You** have paid for this **Policy**.

Cover provided is up to the claims limit detailed on **Your Policy Schedule**.

IMPORTANT:

- The **Finance Agreement Settlement Figure** is subject to the **Purchase Price** of the **Insured Vehicle** which excludes certain costs as defined in Section 2 - DEFINITIONS.
- Any payment of benefit under this **Policy** is conditional upon the **Insured Vehicle** having been deemed a **Total Loss** under the **Comprehensive Motor Insurance**.
- If **You** are entitled to or are offered a replacement vehicle under the terms of the **Comprehensive Motor Insurance**, no benefit is payable under Section **A** above (Return to Invoice Gap) or Section **B** above (Financial Shortfall Gap). However, **You** will have the option to either:
  - accept the payment detailed under Section **C** above and, if applicable, benefit from the **Total Loss Excess Cover** and temporary replacement vehicle; or
  - transfer the remaining cover under this **Policy** to **Your** replacement vehicle.
    - If **You** have a **Total Loss** claim, **You** should not accept any offer made under the **Comprehensive Motor Insurance** Policy until the **Administrator** has given **You** authority to do so. If **You** do accept a

settlement offer from the **Comprehensive Motor Insurance** provider prior to obtaining the **Administrator's** consent, the **Administrator** will settle **Your** Claim based on the **Market Value**

at the **Date of Loss**.

- If there is any sum still owing on **Your Finance Agreement** (if any) after the **Administrator** has settled **Your** claim, it is **Your** responsibility to ensure that settlement of this amount is made.

2. Excess Cover

We will pay any **Total Loss Excess** that is applicable under the **Comprehensive Motor Insurance** where it cannot be recovered from any liable third party.

Total Loss Excess Cover is limited to a maximum payment of £500.

3. Replacement Vehicle

We will pay a contribution towards a temporary replacement vehicle in the event of a **Total Loss**.

Total Loss temporary replacement vehicle cover is limited to a maximum of thirty (30) days and for a maximum of £40 per day, inclusive of VAT.

Where possible, the **Administrator**, on **Our** behalf, will arrange a third party to provide **You** with a temporary replacement vehicle which will be up to a maximum of 2000cc and could be of any make or model available at the time.

Where the **Administrator** cannot arrange for a third party to provide a temporary replacement vehicle, **You** may arrange **Your** own temporary replacement vehicle with a VAT registered company, subject to authorisation from the **Administrator**. In this instance, **You** must obtain approval from the **Administrator**, pay for the temporary replacement vehicle in the first instance and send the **Administrator** a copy of the relevant invoice.

This benefit will start from the date upon which the **Administrator** receives confirmation of a **Total Loss** from the **Comprehensive Motor Insurance** provider and will end at the earlier of:

When **Your Total Loss** insurance claim is paid; or

- When the **Insured Vehicle** is replaced by **You**, the **Comprehensive Motor Insurance** provider or any other third party**; or
- At the end of thirty (30) days.

**** You must notify the Administrator within 24 hours of the Insured Vehicle being replaced,**

- by on 0114 478 3500; or
- by emailing : AIBClaims@spectrumcover.co.uk

IMPORTANT:

It is **Your** responsibility to meet all requirements and obligations when entering into an agreement with a third party to provide a temporary replacement vehicle, including but not limited to:

- any minimum or maximum age eligibility criteria or any licensing or insurance requirements; and
- the cost of any upfront fees, deposits, excess mileage charges, toll fees and fares, delivery or collection charges, fines, fuel costs; and
- any insurance excess payable in the event of a claim arising out of an accident involving the temporary replacement vehicle.

A temporary replacement vehicle is only available to **You** and **You** are entitled to one (1) claim for a temporary replacement vehicle during the **Policy** term.

If You are entitled to a temporary replacement vehicle under the terms of the **Comprehensive Motor Insurance**, or under any other policy **You** hold, or where it is possible for **You** to recover the cost of a temporary replacement vehicle from a third party, no benefit is payable for a temporary replacement vehicle under this **Policy**.

Additional Excess Cover

In the event of a successful claim under **Your Comprehensive Motor Insurance** that does not relate to a **Total Loss**, and where **Your Excess** cannot be recovered from a liable third party, **We** will provide a reimbursement for the applicable **Excess** payable by **You**. This does not apply to any **Excess** for glass or windscreen repair.

This cover is only provided when the amount of the claim exceeds the **Excess** under Y**our Comprehensive Motor Insurance** and following the successful payment of that claim.

Additional Excess Cover is limited to a maximum claim of £300 per annum during the Policy term and a total aggregate of £1,000 for a 48 Month Policy.

6. What You Are Not Covered For

Exclusions

What **You** are not covered for

(a) If at the **Date of Loss**, **You**, or anyone insured to drive the **Insured Vehicle** under the **Comprehensive Motor Insurance** is deemed to have been driving:

- without a valid licence; or
- under the influence of alcohol or drugs; or
- whilst disqualified.

(b) Where the **Insured Vehicle** is not covered by **Comprehensive Motor Insurance** at the time of the **Total Loss** or where the driver of the **Insured Vehicle** at the **Date of Loss** is not covered by **Comprehensive Motor Insurance**.

(c) Where the **Insured Vehicle** is covered under any type of **Comprehensive Motor Insurance** policy that is connected with the motor trade.

(d) **Negative Equity** provided under the **Finance Agreement**, if any.

(e) Where the **Comprehensive Motor Insurance** provider has offered to repair the **Insured Vehicle** and **You** have requested the claim to be dealt with on a **Total Loss** basis.

(f) Where **You** are entitled to or are offered a replacement vehicle under the terms of the **Comprehensive Motor Insurance**, no benefit under Section A (Return to Invoice Gap) or Section B (Financial Shortfall Gap) of the **Total Loss** Cover will be applicable.

(g) Any amount relating to grants, scrappage schemes, cash back schemes and battery hire or leasing.

(h) Any deductions made by the **Comprehensive Motor Insurance** provider when calculating **Your Insured Value**, including but not limited to any damage not associated with the **Total Loss** claim or relating to the general condition of the **Insured Vehicle**.

(i) Any salvage value of the **Insured Vehicle** where **You** are not required to transfer the ownership of the **Insured Vehicle** to the **Comprehensive Motor Insurance** provider.

(j) Any loss directly or indirectly caused as a result of the theft of the Insured Vehicle by any person known to **You** who has access to the keys of the **Insured Vehicle**.

(k) Any contribution towards a temporary replacement vehicle before the **Administrator** has received confirmation of a **Total Loss** from the **Comprehensive Motor Insurance** provider.

(l) Any contribution towards a temporary replacement vehicle after **Your Total Loss** insurance claim is paid.

(m) Any contribution towards a temporary replacement vehicle after the **Insured Vehicle** is replaced by **You**, the **Comprehensive Motor Insurance** provider or any other third party.

(n) Any contribution towards a temporary replacement vehicle for more than thirty (30) days.

(o) Any additional costs or charges incurred by **You** as a result of entering into an agreement with a third party for a temporary replacement vehicle, including but not limited to the cost of any upfront fees, deposits, excess mileage charges, toll fees and fares, delivery or collection charges, fines, fuel costs, and any insurance excess payable in the event of a claim arising out of an accident involving the temporary replacement vehicle.

(p) Any reimbursement under the ADDITIONAL EXCESS COVER section where:

- the value of the claim does not exceed the **Excess** under **Your**
- **Comprehensive Motor Insurance**; or
- the **Excess** under **Your Comprehensive Motor Insurance** has been waived or reimbursed; or
- the claim under **Your Comprehensive Motor Insurance** was for glass repair or replacement; or
- the claim under **Your Comprehensive Motor Insurance** was for theft or attempted theft of personal belongings; or
- the damage to **Your Insured Vehicle** has arisen during any routine servicing or repair of the **Insured Vehicle**; or
- damage to **Your Insured Vehicle** has been caused by or arisen from willful neglect, abuse, willful damage or malicious damage, including deliberate acts by **You** or any named driver; or
- any contribution or deduction from the settlement of **Your** claim under **Your Comprehensive Motor Insurance** other than the stated **Excess** for which **You** have been made liable.

(q) Any loss directly or indirectly caused as a result of **Terrorism**, riot or insurrection, **War** or any act incidental to **War** (whether declared or not)

(r) Any loss directly or indirectly due to:

- any **Nuclear Risks**;
- any fear or threat of a. above; or
- any action taken in controlling, preventing, suppressing, responding or in any way relating to the points above.

(s) Any loss directly or indirectly caused by, contributed to by, resulting from or in connection with:

- **Solar Weather**;
- any fear or threat of **Solar Weather**; or
- any action taken in controlling, preventing, suppressing, responding or in any way relating the points above.

(t) Any loss directly or indirectly caused by pollution or contamination.

(u) Any damage to, or any loss, cost or expense arising in respect of any item or component of **Computer or Digital Technology** in **the Insured Vehicle** which is directly caused by:

- **Cyber Attack** or fear or threat of a **Cyber Attack**:
- a **Hacker** or fear or threat of a **Hacker**;
- **Computer or Digital Technology Error**;
- **Social Engineering Communication**; or
- the item or component's digital connectivity to any other item or component of **Computer or Digital Technology** in the **Insured Vehicle** which has been directly affected by a **Cyber Attack** or **Hacker**.

We will however cover any other damage, loss, cost or expense insured under this section which is caused by the **Cyber Attack**, **Hacker**, **Computer or Digital Technology Error** or **Social Engineering Communication**.

(v) Any loss not occurring from a **Total loss**, except where this policy explicitly states otherwise**.**

(w) Any VAT elements of a claim where **You** are VAT registered

7. How to Make a Claim

Total Loss Claim

IMPORTANT

You should not accept any offer made by the **Comprehensive Motor Insurance** provider until the **Administrator** has given **You** authority to do so. The **Administrator** may try to negotiate a higher motor insurance settlement on **Your** behalf.

If **You** do accept a settlement offer from the **Comprehensive Motor Insurance** provider prior to obtaining the **Administrator's** consent, the **Administrator** will settle **Your** claim based on the **Market Value** at the **Date of Loss**.

Step 1

All Claims must be made as soon as reasonably possible and in any case, within 90 days **You** become aware of a potential **Total Loss** and BEFORE **You** accept any settlement offer from the **Comprehensive Motor Insurance.**

You must contact the **Claims Administrator** to report **Your** claim:

- by telephone on 0114 478 3500; or
- by emailing : AIBClaims@spectrumcover.co.uk

Step 2

The **Claims Administrator** will provide **You** with a claim form.
Complete all sections of the claim form, ensuring any sections to be completed by others are filled in and return all required information to the **Administrator**. Please note that the claim form and any other information the **Claims Administrator** may reasonably require must be received within thirty (30) days of the **Date of Loss** of the **Insured Vehicle**. If it isn't, the **Claims Administrator** will attempt to assess **Your** claim however it may be difficult for them to investigate and settle **Your** claim adequately.

Additional Excess Cover Claim Step 1

Contact the **Administrator** as soon as **You** become aware of Additional **Excess** Cover Claim:

- by telephone on 0114 478 3500 and; or
- by emailing : AIBClaims@spectrumcover.co.uk

Step 2

The **Claims Administrator** will provide **You** with a claim form.
Complete all sections of the claim form, ensuring any sections to be completed by others are filled in and return all required information to the **Claims Administrator**. **You** will need to provide the **Claims Administrator**

with:

- A copy of the schedule that attaches to the **Your Comprehensive Motor Insurance** showing the **Excess** applicable and the persons covered under **Your Comprehensive Motor** Insurance, and
- A copy of the settlement letter from **Your** motor insurer, showing the incident date, settlement figure and **Excess** applied.

Please note that the claim form and any other information the **Claims Administrator** may reasonably require must be received within thirty (30) days.

Points to note about the Claims Process

- **We** reserve the right to subject the **Insured Vehicle** to an independent assessment.
- At the time of a **Total Loss** claim the **Claims Administrator** must receive evidence of the purchase of the **Insured Vehicle**. Such evidence must include the original or a clear bona fide copy of the original printed purchase invoice of the **Insured Vehicle**. The invoice must detail the **Supplying Dealer's** name, address and VAT registration number and must show the full basic cost of the **Insured Vehicle** and the breakdown of all items, ancillary to the **Insured Vehicle** or not Where the **Administrator** authorises **You** to arrange a temporary replacement vehicle, **You** must do so with a VAT registered company, and **You** must pay for the vehicle hire in the first instance and send the **Administrator** a copy of the relevant invoice.
- **We** or the **Administrator** may obtain and share information concerning any claim **You** may make against this **Policy** or any corresponding road risks insurance claim **You** have made, with the **Comprehensive Motor Insurance** provider(s), the **Supplying Dealer** of the **Insured Vehicle** or **Your Finance Company** (if any), for the purposes of administering **Your Policy** and claim.
- In the event of a claim, any premiums due will be deducted from the amount payable by **Us** under this **Policy**.
- If **you** do not adhere to the above claim conditions and processes, **we** may reduce any payment **we** make under **your policy** by an amount equal to the detriment **we** have suffered as a result of **your** failure to comply with these obligations.

8. Policy Conditions

- The maximum benefit payable by **Us** in respect of the **Insured Vehicle** is detailed on the **Policy Schedule**.
- If **You** are covered by any other insurance or warranty for the same or similar benefit(s) provided under this **Policy**, then **We** will only be
- Under this policy where **you** would be entitled to be paid under any other insurance if this **Policy** did not exist except in respect of any amount in excess of the amount that would have been payable under such other insurance had this **Policy** not been effected. If such other insurance is provided by **Us** the

most we will pay under this policy will be reduced by the amount payable under such other insurance.

- This **Policy** shall not acquire a surrender value.
- It shall not be possible for **You** to assign or change the benefits of this **Policy** in any way whatsoever, other than as specified in Section 10 - TRANSFERRING **Your Policy**.
- **We** have the right to take proceedings in **Your** name, in order to recover for **Our** benefit, the amount of any payment made under this **Policy**.
- **You** must notify the **Administrator** as soon as possible if any of **Your** details change during the **Policy** term.

9. Renewing Your Policy

This Policy is non-renewable

10. Transferring Your Policy

This **Policy** cannot be transferred to another **Insured Vehicle** or to any subsequent owner of the **Insured Vehicle** except in the following circumstances:

(a) Where ownership of the **Insured Vehicle** is transferred to a **Family Member** then cover may be transferred so long as that **Family Member** meets the eligibility criteria in Section 3 - ELIGIBILITY.

(b) Where **You** are entitled to or are offered a replacement vehicle under the terms of the **Comprehensive Motor Insurance**, and no benefit has been paid by **Us** under the **Total Loss** Cover Section, **You** will be entitled to transfer the remaining cover under this **Policy** to **Your** replacement vehicle so long as the replacement vehicle meets the eligibility criteria in Section 3 - ELIGIBILITY

If **You** wish to transfer **Your Policy**, please contact the **Administrator**:

- by telephone on 0161 388 2529; or
- by emailing: admins@alternativeinsurancebrokers.co.uk
- by writing to Alternative Propositions Limited. St Christopher House, 217, Wellington Road, Stockport, SK2 6NG.

You must make a written request to the **Administrator** for the **Policy** to be transferred within thirty (30) days of taking delivery of the replacement vehicle from the **Comprehensive Motor Insurance** or transferring the **Insured Vehicle** to a **Family Member**.
Your replacement vehicle will be subject to the same Terms and Conditions as the original **Insured Vehicle**. In the event of a claim on **Your** replacement vehicle **We** will not be liable for any amount which exceeds **Our** liability under the original terms of this **Policy**.

11. Cancelling Your Policy

You have the right to cancel **Your Policy** at any time. Please see below **Your refund rights.**
Where **You** wish to cancel **Your Policy** within the thirty (30) day period specified below, please contact the **Supplying Dealer**.
If **You** wish to cancel after the thirty (30) day period, please contact the **Administrator**:

- by telephone on 0161 388 2529 or
- by emailing: admins@alternativeinsurancebrokers.co.uk

Time Period and Refund Rights

Within 30 days - Please contact the Supplying Dealer if You wish to cancel within thirty (30) days of the start date on the Policy Schedule or receipt of the Policy terms, whichever is later.

If **You** cancel within thirty (30) days and have not made a successful claim on **Your Policy**, **You** will be entitled to a full refund of premium paid

After 30 days - Please contact the Administrator if You wish to cancel after thirty (30) days from the start date on the Policy Schedule or receipt of the Policy terms, whichever is later.

If You cancel after thirty (30) days and have not made a successful claim on Your Policy, You will
be entitled to a pro rata refund*, based on the number of fully unexpired months remaining on Your Policy minus a fixed amount of £30 to cover the costs incurred in relation to Your cancelled Policy.

*A pro rata refund example is as follows:

- 36-month Policy term.
- £360 total premium paid for Policy.
- Cancellation in month eighteen (18) leaves eighteen (18) full months remaining.
- Pro rata refund of £180 less £30 administration fee.
- Amount of refund due to You is £150.

12. Complaints Procedure

If **You** wish to make a complaint about the conduct of the sale of this **Policy**, including any information provided as part of the

The **Administrator** handles all other complaints relating to this **Policy** on **Our** behalf. If **You** wish to make a complaint, please do so:

- by telephone on 0161 388 2529 or
- by emailing: admins@alternativeinsurancebrokers.co.uk

The **Administrator** will acknowledge **Your** complaint promptly and will aim to resolve it within eight (8) weeks from first notification.
If the **Administrator** cannot resolve **Your** complaint within this period, they will notify **You** in writing to confirm the reasons why. In this case, or if **Your** complaint is not resolved to **Your** satisfaction, the **Administrator** will advise **You** of **Your** rights to refer **Your** complaint to The Financial Ombudsman Service, free of charge:

- by submitting **Your** complaint online – please see financial- ombudsman.org.uk; or
- by email at complaint.info@financial-ombudsman.org.uk; or
- by telephone on 0800 023 4567; or
- by writing to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, Isle of Dogs, London, E14 9SR UK.

IMPORTANT: The Financial Ombudsman Service will expect You to have followed the above procedure before they accept Your case.

Following this complaints procedure does not affect Your legal rights.

13. Legal, Regulatory and Other Information

Information **You** have given **Us** [Consumer/CIDRA]

In deciding to accept this insurance cover and in setting the terms and premium, **We** have relied on the information you have given **Us**. **You** must take care when answering any questions **We** ask by ensuring that all information provided is accurate and complete.

If **We** establish that **You** deliberately or recklessly provided **Us** with false or misleading information **We** will treat this insurance as if it never existed and decline all claims and **We** will not return the premium paid.

If **We** establish that you carelessly provided **Us** with false or misleading information it could adversely affect **Your** insurance cover and any claim. For example **We** may:

- Treat this insurance cover as if it had never existed and refuse to pay all claims and return the premium paid. **We** will only do this if we provided **You** with insurance cover which **We** would not otherwise have offered; or
- Amend the terms of **Your** insurance cover. **We** may apply these amended terms as if they were already in place if a claim has been adversely impacted by **Your** carelessness; or

• Charge **You** more for **Your** insurance cover or reduce the amount **We** pay on a claim in the proportion the premium **You** have paid bears to the premium **We** would have charged **You**; or

• Cancel **Your** insurance cover in accordance with the Cancelling Your Policy Section 11.

We or the **Administrator** will write to **You** if we:
• Intend to treat this insurance as if it never existed; or
• Need to amend the terms of **Your** insurance; or
• Require **You** to pay more for **Your** insurance

Fraudulent Claims

If **You** or anyone acting on **Your** behalf:

- Makes a false, fraudulent or exaggerated claim;
- Supports a claim with false or fraudulent documents, devices or statements, even if the claim itself is genuine; and/or
- Makes a claim for loss which was deliberately caused by **You** or anyone acting on **Your** behalf.

We shall:

- Refuse to pay the whole of the claim;
- Recover from **You** any sums which **We** have already paid in connection with the claim; and/or
- Terminate the **Policy** with effect from the date when the fraud was committed

We shall not refund any premium if **We** know or have reasonable grounds to suspect that fraud has been committed.

Compensation Scheme

We are covered by the Financial Services Compensation Scheme. **You** may be entitled to compensation from the scheme if **We** are unable to meet **our** obligation to **You** under this contract

Further information about the Financial Services Compensation Scheme is available from the FSCS website www.fscs.org.uk.

The FSCS can be contacted:

- online by completing the form on the FSCS website www.fscs.org.uk/ contact-us/; or
- by calling 0800 6781100; or
- by writing to Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY.

Sanction

It is a condition of this insurance, and **You** agree, that the provision of any cover, the payment of any claim and the provision of any benefit shall be suspended, to the extent that the provision of such cover, payment of such claim or provision of such benefit by **Us** would expose **Us** to any sanction, prohibition or restriction under any:

- United Nations' resolution(s); or
- the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Such suspension shall continue until such time as **We** would no longer be exposed to any such sanction, prohibition or restriction

Third Party Rights

Except where otherwise required by law, **You** and **We** have agreed that:

- it is not intended for any third party to this contract to have the right to enforce the terms of this **Policy**; and
- **You** and **We** can rescind or vary the terms of this contract without the consent of any third party to this **Policy**, who might seek to assert that they have rights under this **Policy**.

Applicable Law

This policy is governed by the laws of, and all disputes will be dealt with the courts of, the country within the **United Kingdom** in which your main residence is situated.

Using your personal information

Hiscox is a trading name of a number of Hiscox companies. The specific company acting as a data controller of your personal information will be listed in the documentation we provide to you. If you are unsure you can also contact us at any time by telephoning 01904 681198 or by emailing us at dataprotectionofficer@hiscox.com.

We collect and process information about you in order to provide insurance policies and to process claims. Your information is also used for business purposes such as fraud prevention and detection and financial management. This may involve sharing your information with, and obtaining information about you from, our group companies and third parties such as brokers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators or fraud prevention agencies.

We may record telephone calls to help us monitor and improve the service we provide.

For further information on how your information is used and your rights in relation to your information please see our privacy policy at www.hiscox.co.uk/cookies-privacy.

Information about us

This policy is underwritten by Hiscox Underwriting Limited on behalf of the insurers listed below.

Name	**Hiscox Underwriting Limited**
Cover	Combined Financial Shortfall GAP and Return to Invoice Insurance
Registered address	22 Bishopsgate, London, EC2N 4BQ, United Kingdom
Company Registration	Registered in England and Wales number 02372789
Status	Authorised and regulated by the Financial Conduct Authority.

Insurers

These insurers provide cover as specified

Name	**Hiscox Underwriting Limited**
Cover	Combined Financial Shortfall GAP and Return to Invoice Insurance
Registered address	22 Bishopsgate, London, EC2N 4BQ, United Kingdom
Company Registration	Registered in England number 00070234
Status	Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Details about the extent of **Our** regulation by the Prudential Regulation Authority are available from us on request. Annual reports on **Our** solvency and financial position can be found at https://www.hiscoxgroup.com/investors/report-and-accounts-library & https://www.hiscoxgroup.com/hiscox-ltd-financial-condition-report-0

Policy Retailer

Your Policy Retailer can be contacted by the following:

Name	**Aequitas Automotive Limited** **Trading as Total Loss Gap**
Registered address	Aequitas House, 56 Hamilton Square, Birkenhead, Merseyside CH41 5AS
Contact Number	0800 195 4926 or 0151 647 7556
Email Contact	customerservices@aequitas-automotive.co.uk
Company Registration	Registered in England number 7347606
Status	Regulated by the Financial Conduct Authority, FRN Number 821163