

# total loss gap

## 1. TRANSFERABLE COMBINED TOTAL LOSS GAP

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](mailto:customerservices@aequitas-automotive.co.uk).

**Who are Total Loss Gap 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: Waterloo Court, The Foundry, Marcus Street, Birkenhead, Wirral, Merseyside, CH41 1EU.

**Who is Your policy Underwritten by?**

This insurance is underwritten by Qudos Insurance A/S.

Qudos Insurance A/S is authorised and regulated by Finanstilsynet (The Danish FSA); Danish FSA number 53112. As an insurance company authorised within the European Union Qudos Insurance A/S is permitted to conduct business in the United Kingdom and is authorised by the FCA.

**You** can check this by visiting the FCA website. Qudos Insurance A/C is registered in Denmark; company number 33956967, registered office, Kongevejen 371, DK 2840 Holte, Denmark.

**Who administers Your claim?**

This insurance is administered and claims are handled by Tobell Insurance Services Limited.

**Eligibility**

You are eligible for cover under this policy provided:

1. You purchase this policy within 365 days of taking ownership of the vehicle;
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.

**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.

**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.

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

your claim.

**Claims Procedure**

Contact the Claims Administrator: Tobell 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.

## 2. HOW TO MAKE A 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 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.

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 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

## 2. HOW TO MAKE A CLAIM?

The Claims Administrator will then advise You how to proceed with Your claim. Please quote Your policy number in all correspondence. Tobell 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, Wales, the Isle of Man and the Channel Islands.

- 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 Insurance 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 in 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.
- 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.
- 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:

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

### 3. WHAT YOUR POLICY WILL NOT COVER?

#### 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 £75,000.
- 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.
- Has not been purchased from a VAT registered Dealership/ Garage within the last 365 days.

### 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.

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 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.

If there is a dispute, it will only be dealt with in the courts of England or of the country within the United Kingdom in which Your main residence is situated.

**Premium** - Once the 30 day cooling off period has expired, the premium is refundable only on a pro rata basis, calculated on the number of whole months remaining and subject to the deduction of a retention fee of £35.

### 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 a Total Loss Gap are responsible for the registration of Your policy. Contact 0800 195 4926.

**Claims Administrator** - Tobell Insurance Services Limited. Contact 0114 321 9877.

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

**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.

**Replacement Vehicle** - A vehicle of the same make, model and specification as the insured Vehicle when You purchased it. If the model is no longer available, the price of the nearest equivalent Vehicle will be used instead.

**Territorial Limits** - The UK, the Isle of Man and the Channel Islands. 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, the Isle of Man and the Channel Islands 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, Isle of Man and/or the Channel Islands.

**The Insurer/We/Us/Our** - Qudos Insurance A/S.

**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.

**Vehicle** - Any Vehicle registered and principally used in the UK, having a maximum Net Invoice Selling Price up to £75,000, 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.

## 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. Valid reasons may include but are not limited to:

a) Fraud

- b) Non-payment of premium
- c) Threatening and abusive behaviour
- d) Non-compliance with policy terms and conditions

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 ACT 1998

We record and hold data in accordance with the Data Protection Act 1998 and follow strict security procedures in the storage and disclosure of information provided to prevent unauthorized access or loss of such information.

We may find it necessary to pass data to other firms or businesses that supply products and services associated with this insurance cover.

Further, by accessing and updating various databases we may share information with other firms and public bodies, including the police, in order to substantiate information and prevent or detect fraud. If false or inaccurate information is provided and fraud is suspected this fact will be recorded and the information will be available to other organisations that have access to the databases. Details of databases accessed or contributed to are available on request.

## 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, Waterloo Court, The Foundry, Marcus Street, Birkenhead, Wirral, Merseyside, CH41 1EU

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 within 5 working days, Aequitas Automotive Limited trading as Total Loss Gap will pass it to:

Tobell Insurance Services Limited, 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 directly.

Tobell Insurance Services Limited,

Westthorpe Business Innovation Centre,

Westthorpe Business Park,

Killamarsh, S21 1TZ.

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

## 9. CONSUMER INSURANCE ACT

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

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

- 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

Qudos Insurance A/S is covered under the Forsikrings Garantifond and this is your first point of claim for financial compensation in the event of any financial failure of the Insurer. Cover also exists under the Financial Services Compensation Scheme. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. Under this scheme 90% of the total claim will be met (100% if the insurance is legally compulsory).

Compensation is only available to commercial customers in limited circumstances. Further information can be obtained from the Insurer, or from the Financial Services Compensation Scheme at the following address:

Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU. Tel: 0800 678 1100 or 0207 741 4100.