

Vehicle Replacement Gap Insurance

Insurance Product Information Document

Insurance company and co-manufacturer;
Fortegra Europe Insurance Company Limited

Co-manufacturer;
ITC Compliance Ltd

Product;
Vehicle Replacement Gap Insurance

This product is underwritten by Fortegra Europe Insurance Company Ltd UK Branch, a branch of Fortegra Europe Insurance Company Ltd (Malta Company Registration Number C 84703; UK Branch registration number BR021916) who is authorised and regulated by the Malta Financial Services Authority. Together with its UK Branch, Fortegra Europe Insurance Company Ltd is authorised by the Prudential Regulation Authority, is subject to regulation by the Financial Conduct Authority under registration number 805770 and limited regulation by the Prudential Regulation Authority. Details about the extent of the underwriter's regulation by the Prudential Regulation Authority are available from the underwriter on request. This Product is also co-manufactured by ITC Compliance Ltd who are a licensed independent insurance intermediary regulated by the Financial Conduct Authority for the conduct of general insurance business under the Firm Reference Number 313486. These registration details can be checked on the Financial Conduct Authority's Financial Services Register. Details of the extent of the ITC Compliance Ltd's regulation by the UK's Financial Conduct Authority are available from the ITC Compliance Ltd on request.

This is a summary of key information. Full information on this product, including information about the underwriter, how to make a claim, the complaints procedure, and the Financial Services Compensation Scheme (UK), can be found in the policy terms and conditions.

What is this type of Insurance?

This insurance is a Vehicle Replacement Gap Insurance. It is complementary to your finance agreement (if any) and your comprehensive motor insurance. It covers the difference between the amount which the replacement vehicle cost exceeds the amount settled by your motor insurer or the amount by which the finance agreement settlement figure (if any) exceeds the insured value.



What is insured?

- ✓ The greater of the difference between the amount which the replacement vehicle cost exceeds the amount settled by your motor insurer or the amount by which the finance agreement settlement figure (if any) exceeds the insured value.
- ✓ The maximum amount shown on the policy schedule being the claim limit.
- ✓ The motor insurance excess up to £250.
- ✓ The value of all factory fitted accessories that were included on the original invoice.
- ✓ The interest of a family member if this insurance is transferred to them with ownership of the vehicle.
- ✓ New vehicle on the road costs; being manufacturer delivery charges, number plates, first registration fees.
- ✓ The value of dealer fitted accessories that were fitted by and purchased from the supplying dealer.
- ✓ You and anyone else driving the insured vehicle who are at all times covered by and named on the comprehensive motor insurance.
- ✓ If the cost of a replacement vehicle at the point of total loss is less than the original vehicle purchase price, this insurance will pay the difference between the amount settled by your motor insurer and the purchase price.



What is not insured?

- ✗ Any amount in excess of the maximum limit shown in the policy schedule.
- ✗ The road fund licence, administration fees, fuel, paintwork and/or upholstery protection kits, cherished number plate transfers, insurance premiums (including for this policy), subscription charges or warranty charges.
- ✗ Any finance arrears and associated costs, any negative equity carried across from a previous finance agreement and VAT, if You are VAT registered and able to reclaim the VAT element.
- ✗ Any amount related to the motor insurance excess which is greater than £250.
- ✗ Any claim where anyone insured to drive the vehicle under your comprehensive motor insurance is deemed to have been driving without a valid license, under the influence of alcohol illegally, recreational drugs, or any medication that impairs your influence to drive or drugs or whilst disqualified.
- ✗ Any claim where you are entitled to or offered a replacement vehicle by your comprehensive motor insurer.



Are there any restrictions on cover?

- ! You must be eighteen (18) years of age or over and resident in the United Kingdom, Channel Islands or the Isle of Man.
- ! You must be the comprehensive motor insurance policyholder or named on the policy for the vehicle, throughout the entire policy term.
- ! You must have purchased the policy from the policy retailer no later than one hundred and eighty (180) days after purchasing the vehicle.
- ! The vehicle must not be an emergency vehicle, commercial vehicle, taxi, courier vehicle, bus, minibus, coach, truck, motorhome, trailer, heavy goods vehicle, licensed private hire vehicle, daily rental vehicle or breakdown and recovery vehicle.
- ! The vehicle must not be used for dispatch, hire and reward, driving school tuition, chauffeuring, road racing, track days (timed or untimed), rallying, pace-making, speed testing or any other competitive event.



Where am I covered?

- ✓ Cover is provided for incidents which occur within the UK, Isle of Man, the Channel Islands and the countries of the European Economic Area.



What are my obligations?

- You must take reasonable care to provide us with accurate and complete answers to our questions whether you are at proposal stage or making changes to your policy.
- If you become aware that the information you have given us is inaccurate or has changed, you should inform us as soon as possible, as failure to do so may invalidate your policy and claims may not be paid.
- Your vehicle must be insured under a comprehensive motor policy throughout the period of this insurance.
- You must advise us within thirty (30) days if you sell or transfer ownership of the vehicle as this will require changes to your insurance.
- You must make us aware of any change in circumstances that affect your eligibility for this policy.
- You must notify us as soon as reasonably possible in the event of a claim.
- You must contact the administrator before you accept any settlement offer made from your motor insurer



When and how do I pay?

You can purchase this policy and pay your premium as a one-off payment to your policy retailer.



When does the cover start and end?

The cover will run from the start date, which is detailed on the policy schedule, until the earliest of the following dates:

- The date on which the insured vehicle is sold or transferred to a new owner, or
- The date on which the policy is cancelled, or
- The date on which the policy is claimed on, or
- The expiry date as detailed on the policy schedule.

Please note that this insurance policy cannot be renewed.



How do I cancel the contract?

If you have not made a claim and do not intend to make a claim, you may cancel this insurance within thirty (30) days of receiving the policy documents and receive a full refund. If you cancel after thirty (30) days and have not made a successful claim, you will receive a pro-rata refund of each full calendar month, less an administration fee of £35.

No refund will be possible if any claims have been paid.

For example;

36 months cover
£189 total premium paid for policy
Cancellation in month 12 leaves 24 full months remaining
Refund of £126 less £35 administration fee
Amount of refund due £91