

Policy Summary

This is a policy summary only and does not detail the full terms and conditions of the insurance contract.

Please refer to the **Invoice GAP Insurance policy Terms and Conditions** to make sure You understand what is covered and the full terms and conditions of the insurance policy.

The insurance is provided by Frank Pickles (Insurance Brokers) Ltd with UK General Insurance Ltd on behalf of: Ageas Insurance Limited, Registered in England No.354568. Registered Office: Ageas House, Hampshire Corporate Park, Templars Way, Eastleigh, Hampshire SO53 3YA.

Significant Features & Benefits

- Invoice GAP Insurance provides cover against financial loss in the event of Your Motor Insurer declaring Your Vehicle an insurance Total Loss.
- Should Your Vehicle be declared a Motor Insurance Total Loss, the Invoice GAP Insurance policy covers the financial difference between the Insured Value and the purchase price of the insured Vehicle, as confirmed by the Net Invoice Selling Price, or if greater, the amount of your Finance Agreement Early Settlement Figure, unless your vehicle is leased, in which case the Invoice GAP Insurance policy covers the financial difference between the Insured Value and the Early Termination Charge required by the Lease Company
- The maximum Limit of Liability is £125,000 (including VAT) depending on the level of cover purchased.
- There is no maximum mileage limit from the date of the purchase of the policy, unless your vehicle is leased, in which case the policy will not cover a vehicle involving a Contract Mileage in excess of 20,000 miles and will not cover excess mileage charges at the time of loss.
- Cover is provided for 12, 24, 36, 48 or 60 months from the start date of Your policy, dependant on the Period of Insurance You purchase and will be stated on Your Policy Schedule.
- Cover must be purchased within 365 days of taking ownership of the Vehicle.

Significant exclusions or limitations

The insurance excludes:

- Any Vehicle that is not covered by a Motor Insurance Policy;
- Any negative equity carried over from a previous finance agreement (Unless an additional premium has been paid);
- Vehicles used for hire or reward, public service, competition, rallying or racing
- Vehicles being driven by any person not fully insured to drive the Vehicle, by way of a comprehensive Motor Insurance Policy;
- Any excess deducted under the Motor Insurance Policy above £250;
- Any loss of use of the motor Vehicle or consequential loss;
- Any Total Loss by an accident when the driver of the Vehicle is intoxicated by alcohol or under the influence of drugs not prescribed by a registered medical practitioner or drugs prescribed by a registered medical practitioner where a warning against driving has been given;
- VAT if You are VAT registered;
- Vehicles over 10 years old at the date of purchase of the policy.
- Any costs associated with the Battery where the Vehicle is an electric Vehicle and the Battery has been leased, unless the Vehicle is insured under a Motor Insurance policy which provides cover for the Battery.

If the Vehicle is leased, the insurance also excludes:

- Lease Agreements involving a Contract Mileage in excess of 20,000 miles.
- any costs relating to arrears, maintenance, road fund licence fee, insurance premiums, recoverable VAT, excess mileage charges and excess wear and tear charges.

Policy Limitations

Cover is restricted to A Vehicle less than 10 years old, registered and principally used in the UK, having a maximum purchase price up to £150,000 (including factory and dealer fitted accessories), which is on the date of purchase of Your policy. Where you have paid an additional premium the policy provides cover for negative equity up to £2,000.

A full description of the conditions and exclusions is provided in the Invoice GAP Insurance policy document.

Cancellation Rights

If, for any reason, You wish to cancel this policy You have the right to do so.

If You cancel this policy within 30 days of receiving the policy documentation, subject to no claim having been made or pending We will refund Your premium in full.

Thereafter, You may cancel Your policy in writing at any time and receive a pro rata refund of Your premium based on the number of whole days remaining.

Claims Under The Policy

If You wish to make a claim or have any query relating to a claim You should contact the Administrator:

Frank Pickles (Insurance Brokers) Ltd c/o,
MB&G Administration,
21–26 Howard House,
Howard Street,
North Shields,
Tyne & Wear
NE30 1AR.

Telephone: 0191 258 8137

How To Make A Complaint

We hope You will be pleased with the service We provide. In the unlikely event of a complaint occurring under this insurance, You should contact Frank Pickles (Insurance Brokers) Ltd. Should You wish to contact the Insurer directly, please write to:

The Customer Relations Manager,
UK General
Cast House,
Old Mill Business Park,
Gibraltar Island Road,
Leeds,
LS10 1RJ.

If You are still not happy with the response You have received, You have the right to ask the Financial Ombudsman Service to review Your case.

Compensation Scheme

In the event that Ageas Insurance Limited is unable to meet its liabilities You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS). Further information can be found in Your policy under the "Compensation Scheme" (on page 7).