

## 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 **Replacement 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 Pickles & Burns Ltd t/a GapInsurance.co.uk (FRN: 712347) with UK General Insurance Ltd (FRN: 310101) on behalf of Great Lakes Insurance SE (FRN: 769884). Great Lakes Insurance SE is a German insurance company with its headquarters at Königinstrasse 107, 80802 Munich. UK Branch office: Plantation Place, 30 Fenchurch Street, London, EC3M 3AJ.

Great Lakes Insurance SE, UK Branch, is authorised by Bundesanstalt für Finanzdienstleistungsaufsicht and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority.

Pickles & Burns Ltd is an appointed representative of Frank Pickles (Insurance Brokers) Ltd (FRN: 305297).

This can be checked on the Financial Services Register at <https://register.fca.org.uk> or by calling them on 0800 111 6768 using the FRN numbers detailed above.

## Significant Features & Benefits

- Replacement 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, Replacement GAP Insurance covers the financial difference between the motor insurers settlement figure for Your Vehicle and the greater of either;
  - What it would cost to buy a Replacement vehicle of the same (or superseded equivalent) make, age, mileage and specification, as the insured Vehicle when You bought it, (if an equivalent Vehicle is no longer available then the price of the Replacement Vehicle will be limited to 110% of the Net Invoice Selling Price), **or**,
  - The original purchase price of the insured Vehicle as confirmed by the Net Invoice Selling Price, **or**,
  - The amount of your Early Settlement Figure, where the Early Settlement Figure exceeds the motor insurer's settlement figure.

We will evaluate the cost of the Replacement Vehicle using various consumer and commercially available tools, covering vehicles from dealerships throughout the UK.

- 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.
- 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 before the vehicle is 5 years old.

## 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 5 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 You purchased Your Vehicle from a private seller and no VAT invoice is present, the Net Invoice Selling Price will be limited to the lower of either the amount You originally paid for Your Vehicle or, the Market Value of the Vehicle at the time You purchased it.

## Policy Limitations

Cover is restricted to A Vehicle less than 5 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 Replacement 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:

GapInsurance.co.uk c/o,  
MB&G Insurance Services  
Cobalt Business Exchange,  
Cobalt Park Way,  
Newcastle Upon Tyne,  
NE28 9NZ.

Telephone: 0191 258 8137

## How To Make A Complaint

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:

**If Your complaint relates to the sale of Your policy, please write to the Administrator:**

The Managing Director  
GAPInsurance.co.uk  
132 Huddersfield Road  
Holmfirth  
West Yorkshire  
HD9 3AS

Tel: 01484 490095

Email: [complaints@gapinsurance.co.uk](mailto:complaints@gapinsurance.co.uk)

**If Your complaint relates to the handling of a claim on Your policy, please write to the Claims Administrator:**

MB&G Insurance Services  
Cobalt Business Exchange  
Cobalt Park Way  
Newcastle Upon Tyne  
NE28 9NZ

Tel: 0191 258 8137

Email: [claims@mbginsurance.com](mailto:claims@mbginsurance.com)

If Your complaint cannot be resolved by the end of the third working day, the Administrator will pass it to:

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

If You remain unhappy with the response from UK General, You have the right to ask the Financial Ombudsman Service to review Your case.

## Compensation Scheme

In the event that Great Lakes Insurance SE 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).