

Insurance Product Information Document

Company: Pickles & Burns Ltd t/a GAPinsurance.co.uk

Product: Replacement GAP insurance

This document is a summary of cover highlighting the main features and benefits as well as the general conditions and exclusions of this policy. Full terms and conditions can be found in the policy wording. You will also receive a policy schedule showing the specific details of your policy and the cover(s) you have selected. Please take time to read the policy documents when you receive them. It is important that you tell us as soon as possible if any of the information is incorrect.



What is insured?

- ✓ Your vehicle, providing that:
 - You are a resident in England, Scotland, Northern Ireland, Wales, the Isle of Man or the Channel Islands on the policy start date and remain so throughout the period of insurance.
 - You are covered under a fully comprehensive motor insurance policy for the vehicle.
 - It is five years old or less on the day that you purchase this Replacement GAP insurance policy.
- ✓ During the period of insurance, following the total loss of your vehicle due to accident, fire, theft or adverse weather conditions and providing the motor insurer has paid out for the valid claim, we will pay the difference between your motor insurance pay-out and the greatest of either:
 - The amount outstanding on finance at the point of loss; or
 - The original net invoice selling price that you paid for your vehicle; or
 - What it would cost at the time of claim to replace your vehicle with one of the same (or superseded equivalent) make, model, specification, age and mileage as the insured vehicle when you bought it.
- ✓ Up to £250 of any motor insurance policy excess that you incur as part of your total loss claim.
- ✓ Where you have paid an additional premium, the policy provides cover for up to £2,000 of negative equity brought forward from a previous vehicle.



What is not insured?

- ✗ Your vehicle if:
 - You use it in competitions, rallies, hire and reward, driving tuition, racing and pace making, speed testing and reliability trials;
 - It is a kit car, invalid carriage, used solely for delivery/courier purposes or a commercial vehicle that weighs over 3.5 tonne;
 - It is an American, Australian or Canadian vehicle unless it was built specifically for the UK market;
 - It is not listed in Glass' Guide;
 - It is owned (temporarily or otherwise) by a business formed for the purposes of selling or servicing motor vehicles;
 - It is insured by any type of motor trade policy; or a Motor Insurance policy limited to paying out the trade value of the vehicle in the event of a Total Loss claim.
 - It is not covered by a comprehensive motor insurance policy.
- ✗ VAT is excluded if you are registered for VAT
- ✗ Claims for damage caused by riot or civil commotion
- ✗ Negative equity brought forward from a previous finance agreement (unless an additional premium has been paid).



Are there any restrictions on cover?

- ! The vehicle must be less than five years old, from the date of first registration, on the date you purchase this policy.
- ! You must have purchased your vehicle for no more than £150,000 (including factory- and dealer-fitted accessories and options).
- ! You must have purchased your vehicle no more than 365 days prior to purchasing this policy.
- ! Claims should be reported within 120 days of the date of incident.
- ! The policy will not cover any consequential loss arising from the loss of use of the vehicle.
- ! If the vehicle is an electric vehicle and the battery has been leased, this policy will not cover any costs associated with the battery unless the vehicle is covered under a motor insurance policy that provides cover for the battery, and the original invoice price of the vehicle has been declared to us inclusive of the "Insured Value of the Battery".

- ! If you purchased your vehicle from a private seller and no VAT invoice is present, the Net Invoice Selling Price of the vehicle will be limited to the lower of either the amount you paid or the Glass' Guide Retail Value of the vehicle at the time you purchased it.
- ! We will evaluate the cost of a replacement vehicle using various consumer and commercially available tools, covering vehicles from dealerships throughout the UK.



Where am I covered?

Your policy will cover you in England, Scotland, Northern Ireland, Wales, Isle of Man and the Channel Islands. The vehicle is also covered in the European Union, Croatia, Iceland, Norway, Switzerland, Liechtenstein and Andorra, providing the cover from your motor insurer is an equivalent level of cover to what you would have enjoyed in the United Kingdom (UK).



What are my obligations?

You must provide full and accurate information to all questions asked. Your answers must be true to the best of your knowledge and belief. Your answers will form part of the statement of facts on which your policy will be based. If you become aware that information you have given us is inaccurate, or has changed, you must inform us as soon as possible. Failure to do this may invalidate your policy and claims may not be paid.



When and how do I pay?

You can pay your premium as a one-off payment by debit or credit card. Alternatively, in most cases you can arrange to pay your premium over 6 or 10 monthly repayments, subject to a small arrangement fee.



When does the cover start and end?

Your cover will start and end on the dates specified on your policy schedule.



How do I cancel the contract?

If you decide that for any reason this policy does not meet your insurance needs, please contact us within 30 days from the date 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, the premium will be refunded in full.

If you wish to cancel after the 30-day cooling-off period, so long as no claims have been made or are pending, you'll be entitled to receive a daily pro rata rebate of unused premium, which can either be refunded or used against the cost of purchasing a new policy for a replacement vehicle – an administration fee may apply.

If you elected to pay your policy premium by way of monthly payments and fail to make a monthly payment, you will be charged a default fee of £30, which will be collected at the same time as the missed payment. Your credit rating may be affected and your credit agreement may be cancelled, which could result in a cancellation fee of £15 being charged and your GAP insurance policy being cancelled.

If your GAP insurance policy is cancelled due to non-payment of premium, a daily pro-rata rebate of unused premium will be calculated as above and used against the cost of settling the finance agreement. Any excess funds will be returned to you.

Your Insurer

This insurance is underwritten by UK General Insurance Limited on behalf of Great Lakes Insurance SE. 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.

UK General Insurance Limited is authorised and regulated by the Financial Conduct Authority. 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. This can be checked on the Financial Services Register at <https://register.fca.org.uk> or by calling them on 0800 111 6768 or 0300 500 8082.

Making a claim

If you need to make a claim, please contact Mechanical Breakdown & General Insurance Services Limited (MB&G), the claims handler acting on our behalf, as soon as possible:

Mechanical Breakdown & General Insurance Services Limited, Cobalt Business Exchange, Cobalt Park Way, Wallsend, Newcastle Upon Tyne, NE28 9NZ or 0191 258 8137.

On all correspondence please tell them you are insured by UK General Insurance Limited and provide the reference number shown in the policy wording along with the unique policy number from your policy schedule. This will help them to validate your policy details and deal with your claim as quickly as possible.

Complaints

It is the intention to give you the best possible service but if you do have any questions or concerns about this insurance or the handling of a claim you should follow the Complaints Procedure below:

Complaints regarding the SALE OF THE POLICY

In the first instance, please contact:

GAPinsurance.co.uk
First Floor, 132 Huddersfield Road
Holmfirth
West Yorkshire
HD9 3AS
Tel: 01484 490 095
Email: support@gapinsurance.co.uk

Complaints regarding CLAIMS

In the first instance, please contact:

Mechanical Breakdown & General Insurance Services Limited
Cobalt Business Exchange
Cobalt Park Way
Wallsend
Newcastle Upon Tyne NE28 9NZ
Tel: 0191 258 8137

If your complaint cannot be resolved by the end of the third working day it will be passed to:

Customer Relations Department
UK General Insurance Group Limited
Cast House
Old Mill Business Park
Gibraltar Island Road
Leeds
LS10 1RJ
Tel: 0345 218 2685
Email: customerrelations@ukgeneral.co.uk

On all correspondence please tell us you are insured by UK General Insurance Limited and provide the reference number shown in the policy wording along with the unique policy number from your policy schedule. This will help us to validate your policy details and deal with your query as quickly as possible.

If it is not possible to reach an agreement, you have the right to make an appeal to the Financial Ombudsman Service. This also applies if you are insured in a business capacity and have an annual turnover of up to €2million and fewer than ten employees. You may contact the Financial Ombudsman Service at:

The Financial Ombudsman Service
Exchange Tower, London E14 9SR
Tel: 0800 023 4 567 or 0300 123 9 123
Email: complaint.info@financial-ombudsman.org.uk

The above complaints procedure is in addition to your statutory rights as a consumer.

What happens if we can't meet our liabilities?

Great Lakes Insurance SE is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if it cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Most insurance contracts are covered for 90% of the claim with no upper limit. You can get more information about compensation scheme arrangements from the FSCS or visit www.fscs.org.uk. You may also contact the FSCS on their Freephone number: 0800 678 1100 or 020 7741 4100 or you can write to: Financial Services Compensation Scheme, P O Box 300, Mitcheldean, GL17 1DY.