

Gap Insurance



Company: **ACASTA European Insurance Company Limited**

Product: **Combination Shortfall Insurance**

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

What is this type of insurance?

If during the period of insurance an incident occurs which results in a Total Loss/Write Off of your Vehicle. This policy will pay the financial shortfall between the Insured Value and the greater of: 1. The current market value of the Vehicle on the start date of this policy or 2. The outstanding settlement value on your finance agreement.



What is insured?

- ✓ If during the period of insurance an incident occurs which results in a Total Loss/Write Off of your Vehicle. This policy will pay the financial shortfall between the Insured Value and the greater of: 1. The current market value of the vehicle or 2. The outstanding settlement value on your finance agreement, up to the claim limit shown in your policy documents.
- ✓ The vehicle named on the policy certificate
- ✓ The person(s) or business named on the policy certificate who is the owner of the vehicle or in respect of contract hire or leasing contracts is the authorised driver of the vehicle.
- ✓ Vehicles up to 10 years old.
- ✓ Vehicles valued less than £125,000.
- ✓ Vehicles that have covered less than 120,000 miles.
- ✓ Vehicles purchased from a motor dealer / internet car broker more than 180 days ago or vehicles NOT purchased from a motor dealer / internet broker at any time.
- ✓ Up to £250 of your Motor Insurance Excess.



What is not insured?

- ✗ Vehicles used for Hire & Reward or in connection with the motor trade
- ✗ Any Total Loss/ Write Off which is not subject of an indemnity settlement under a Motor Insurance
- ✗ Policy Vehicle stolen by any person having access to the vehicle keys unless taken by force or violence



Are there any restrictions on cover?

- ! The policy does not cover certain makes of vehicles - please see the section below for a full list of excluded vehicles. We also do NOT cover: vehicles over 3,500Kgs and any vehicle not listed in Glass's Guide or modified from the manufacturers specifications.
- ! You must hold a valid driving licence.
- ! You must hold a fully comprehensive motor insurance policy for the vehicle.



How do I cancel the contract?

If You find this insurance does not meet Your needs, please contact Our Administrators, in writing, within 30 days of receiving the Policy Schedule and We will cancel cover and You will receive a full refund of any premium paid, less a £35 administration fee and cover under this insurance will cease from the date of delivery or posting of the notice of cancellation. There will be no refund of premium if You have already made a claim.

If You wish to cancel Your Policy after 30 days and You do not wish to transfer it to a Replacement Vehicle, You will not be entitled to a refund of any Premium paid. Should You still wish to cancel Your Policy You will be required to send the request in writing to the Administrator. They will also require a copy of Your original sales invoice confirming purchase of this Policy and Your cancellation will then be processed.

If the purchase of this Policy was made by way of a Premium Financing Agreement and You wish to cancel, then You will still be liable for any monies still owed under the Premium Finance Agreement.

In the event that You have defaulted on the Premium Financing Agreement, You will NOT be entitled to transfer this policy to a Replacement Vehicle.

Insurance Product Information Document



Where am I covered?

- ✓ England, Wales, N. Ireland, Scotland, Channel Islands and Isle of Man.



What are my obligations?

- To keep a fully comprehensive insurance policy in your name for the vehicle.
- To notify the administrator of any changes to your circumstances that affect the policy.
- You must keep up to date with payments on your contract hire/lease agreement.
- You must report an incident that may result in a claim to the administrator within 30 days of occurrence.
- Do not accept an offer of settlement from the motor insurer without the administrators acceptance.



When and how do I pay?

You must pay by bank transfer, debit or credit card before your policy starts.



When does the cover start and end?

As indicated on the policy certificate.



Excluded Vehicles

AC, Aixam, Alpine, Asia, Aston Martin, Austin, Bentley, BMW M2 | M3 | M4 | M5 | M8, Brabus, Bristol, Bugatti, Cadillac, Caterham, Chevrolet, Chrysler, Coleman Milne, Corvette, Cosworth, Daewoo, Daimler, De Tomaso, DFSK, Dorchester, Dodge, Eagle, Farbio, FBS, Ferrari, FSO, Genesis, Ginetta, Hummer, Honda NSX, Invicta, Jenson, Koenigsegg, KTM. Lada, Lamborghini, Lancia, Land Rover Sport | Velar | Discovery | Vogue | Defender, LEVC, Ligier, Lotus, LTI, Lynk & Co, MAHINDRA, Marcos, Marlin, Maserati, Maybach, McLaren, Mercedes AMG C | AMG CLA 45 | AMG CLS | AMG E | AMG EQE | AMG EQS | AMG G63 | AMG GLA 45 | AMG GLC | AMG GLE | AMG GLS | AMG GT | AMG S | AMG SL | AMG ONE, Mia, Microcar, Mitsubishi 3000GT, Nissan GTR, Noble, Opel, Peroda, PGO, Polestar, Prindiville, Range Rover, Rolls Royce, Reliant, Rover, Saab, Talbot, TD Cars, Tesla, TVR, Westfield and Yugo.



Cyber Loss Absolute Exclusion Clause?

Notwithstanding any provision to the contrary within this contract, this contract excludes any Cyber Loss.

Cyber Loss means any loss, damage, liability, expense, fines or penalties or any other amount directly or indirectly caused by:

Any loss, damage, liability, expense, fines or penalties or any other amount directly or indirectly caused by Cyber Loss.