Asset Protection Insurance

Insurance Product Information Document

Insurance Company: Fortegra Insurance UK Limited
Product: Return to Invoice and Financial Shortfall Gap Insurance

This product is underwritten by Fortegra Insurance UK Limited. Registered in England, No. 15182608. Registered Office: 20 Fenchurch Street, 5th Floor, London, England, EC3M 3BY. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 1007149.Details about the extent of the underwriter's regulation by the Prudential Regulation Authority are available from the underwriter on request.
This product is administered by Strategic Insurance Services Limited, Basepoint Business Centre, Little High Street, Shoreham by Sea, West Sussex, BN43 5EG, United Kingdom. Strategic Insurance Services Limited are an insurance intermediary who are authorised and regulated by the Financial Conduct Authority under registration number 307133. Details of the extent of Strategic Insurance Services Limited's regulation by the Financial Conduct Authority are available from Strategic Insurance Services Limited on request.
Registration details can be checked on the United Kingdom's Financial Conduct Authority's Financial Services Register.

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 Return to Invoice and Financial Shortfall Gap insurance and is complementary to your comprehensive motor insurance. It covers the difference between the insured value of the vehicle at the time of loss, and the greater of the purchase price of your vehicle or, where you have finance arranged by the supplying dealer, the amount outstanding under your finance agreement (if any).

What is Insured?

Total Loss Cover

In the event of a **Total Loss**, this policy will pay the following:

✓ The greater of:
- The difference between the insured value and the purchase price* of your vehicle (Return to Invoice); or
- The difference between the insured value and the finance company settlement figure, if any (Financial Shortfall); or
- The amount equal to the premium you paid for this policy.

* Purchase price is the amount paid to purchase the vehicle, including any factory fitted options and dealer fitted accessories up to £1,500 including VAT but excluding any discount and /or contribution and all other items listed under the definition of 'Purchase Price' in the policy terms and conditions.

The maximum benefit payable under this section of the policy is the purchase price of the vehicle, up to a maximum of £50,000.

AND

✓ The motor insurance excess up to £500 where it cannot be recovered from any liable third party.

AND

✓ A contribution towards a temporary replacement vehicle. This will be limited to a maximum of thirty (30) days and a maximum of £30 per day, inclusive of VAT.

Additional Excess Cover

✓ In the event of a successful claim under your motor insurance policy that does not relate to a total loss, this policy will reimburse the applicable excess, up to a maximum aggregate limit of £500 per policy year.

What is not Insured?

✗ Any discount and/or contribution, delivery charges, number plates, road fund licence, new vehicle registration fee, 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 and any VAT if you are VAT registered and able to reclaim the VAT element.

✗ Any amount relating to grants, scrappage schemes, cash back schemes and battery hire or leasing.

✗ Any deductions made by the comprehensive motor insurance provider for any damage not associated with the total loss claim or general condition of the vehicle.

✗ Any claim where the comprehensive motor insurance provider has offered to repair the vehicle and you have requested the claim to be dealt with on a total loss basis.

✗ Where you are entitled to or are offered a replacement vehicle under the terms of the comprehensive motor insurance, no Return to Invoice or Financial Shortfall GAP benefit will paid by us.

✗ Where the vehicle is covered under any type of comprehensive motor insurance connected with the motor trade.

✗ Where the vehicle or the driver is not covered by comprehensive motor insurance at the date of loss.

✗ Any additional costs of charges incurred as a result of entering into an agreement with a third party for a temporary replacement vehicle.

✗ Any additional excess reimbursement where:
- the value of the claim does not exceed the excess under your motor insurance policy; or
- the excess was waived or reimbursed; or
- the motor insurance claim was for glass repair or replacement or for damage which occurred during routine servicing or repair.

Are there any restrictions on cover?

! You must be resident in the United Kingdom, Channel Islands or the Isle of Man.
! You must be the comprehensive motor insurance policy holder or named on the policy for the vehicle, throughout the entire policy term.
! You must have purchased the policy from the supplying dealer no later than ninety (90) days after purchasing the vehicle.
! The vehicle must not be an emergency vehicle, commercial vehicle over 3.5 tonnes, taxi, courier vehicle, bus, minibus, coach, truck, motor home, trailer, heavy goods vehicle, licensed private hire vehicle, daily rental vehicle or breakdown and recovery vehicle.
! The vehicle must not be used or insured for hire and reward, dispatch, 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, Ireland, Isle of Man, Channel Islands, Switzerland, or within 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 the policy.
- If you become aware that 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 the 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 if you sell or transfer ownership of the vehicle as this will require changes to the policy.
- 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 claims administrator before you accept any total loss settlement offer made from your motor insurer.

When and how do I pay?

You can pay for this policy in full when you purchase it from the supplying dealer. Alternatively, you may be able to add the policy cost to a loan agreement, in which case you may pay interest on the premium. This will be explained when you purchase the policy.

When does the cover start and end?

This policy lasts for the term as detailed on the policy schedule, up to a maximum of forty-eight (48) months.
Please note, the policy will end at the earliest of any of the below:

- You failing to pay your premium when due; or
- You or the vehicle no longer meeting the eligibility criteria; or
- The date on which the vehicle is sold or transferred to a new owner, unless transferred to a family member; or
- The date on which the policy is cancelled; or
- The date on which a total loss claim is paid; or
- The end date as detailed on the policy schedule.

Please note that this insurance policy cannot be renewed.

How do I cancel the contract?

You have the right to cancel the policy at any time. If you wish to cancel the policy please contact the policy retailer.

If you have not made a successful claim and cancel within thirty (30) days of receiving the policy documents, you will receive a full refund of the premium.
If you have not made a successful claim and cancel after thirty (30) days, you will be entitled to a pro rata refund based on the number of fully unexpired months remaining on the policy, less an administration fee. No refund will be possible if any claims have been paid.

A pro rata refund example is as follows:
£360 premium paid for a thirty-six (36) month policy.
Cancellation in month eighteen (18) leaves eighteen (18) full months remaining.
Pro rata refund of £180 less £35 administration fee.
Amount of refund due to you is £145.