

Contract Hire GAP Insurance

Insurance Product Information Document

Company: This policy is underwritten by AXA France IARD SA registered in the Nanterre (France) Trade and Companies Register under number 722 057 460, having their registered office at: 313 Terrasses de l'Arche, 92727 Nanterre, France and regulated by the ACPR (Autorite de Controle Prudentiel et de Resolution), 61 Rue, Taitbout, 75436 Paris Codex 09, France.

Product: Contract Hire GAP Insurance

The information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us. Complete pre-contractual and contractual information about the product is provided in your policy document.

What is this type of insurance?

This insurance provides cover for the financial shortfall between the market value of your vehicle, that you receive from your motor insurance policy, in the event of your vehicle being declared a total loss following damage, fire or theft in the United Kingdom and the amount you require to settle your contract hire agreement up to the claim limit of the policy.



What is insured?

- ✓ In the event of your vehicle being declared a total loss due to accident, fire or theft, you are insured for the amount you require to settle your contract hire agreement less the market value of the vehicle that your motor insurance has already settled, subject the claim limit of the policy.
- ✓ Motor insurance excess up to an amount of £250.00.
- ✓ This policy covers overseas use for a maximum of 60 days continual use during the period of insurance.
- ✓ If your motor insurance policy provides a replacement vehicle in the event of total loss, this policy may be transferred to your replacement vehicle for the remainder of the period of insurance.
- ✓ In the event of your death, the remaining benefit of this policy may be transferred to your spouse or partner.



What is not covered?

- ✗ Any claim that occurs when your vehicle is not covered under a comprehensive policy of motor insurance issued by an insurer authorised in the United Kingdom.
- ✗ Any claim where the motor insurance policy has recovered, offered to repair, or offered to replace the vehicle but you have requested the claim to be dealt with on a total loss basis.
- ✗ Claims arising as a result of using the vehicle for any of the Excluded Vehicle Uses as shown in the policy terms and conditions.
- ✗ Any outstanding finance carried over from any previous contract hire agreement, any other costs added to the contract hire agreement for anything other than the hire of your vehicle, any discounts, scrappage allowance or other deposit contributions not paid by you, and any amount added to the outstanding balance by your contract hire agreement provider or VAT where you are VAT registered.
- ✗ Any amount deducted by your motor insurance policy provider in respect of but not limited to salvage, excess over £250, wear and tear or any damage previously sustained to the vehicle in any incident not resulting in the vehicle being declared a total loss.
- ✗ Any amount in respect of refinancing, or extending the finance on your vehicle after inception of cover.



Are there any restrictions on cover?

- ! Your vehicle must be permanently registered in the United Kingdom during the period of insurance and insured by a motor insurance policy issued by an insurer authorised in the United Kingdom during the period of insurance.
- ! You can only make one claim up to the policy limit within the cover period.
- ! The claim limit is the original market value of the Vehicle on the commencement date.
- ! The vehicle cannot be owned temporarily or otherwise (resulting from trade-in or acquisition for the purpose of resale) by a lease company or business formed for the purpose of selling or servicing motor vehicles.



Where am I covered?

- ✓ You are covered in the United Kingdom and travelling outside of the United Kingdom, provided that you have a valid International Motor Insurance Certificate (Green Card) provided by your motor insurance policy.



What are my obligations?

- You must pay the insurance premium for cover to commence.
- You should call us soon as you are aware of the vehicle potentially being a write-off
- You must provide copies of the invoice, confirmation of the insurance settlement figure and the outstanding balance on your contract hire agreement, in the event of a valid claim.
- You must notify us, as soon as possible, of any of the following changes to your circumstances, as these may affect this insurance: changes of address, change of registration number, change of use or ownership of the vehicle.
- Your vehicle must be permanently registered in the United Kingdom during the period of insurance and insured by a motor insurance policy issued by an insurer authorised in the United Kingdom during the period of insurance.



When and how do I pay?

Your premium is payable on purchase of the cover.



When does the cover start and end?

- * The cover starts on the policy commencement date and will end after the duration specified in the contract.
- * The policy will end on payment of a valid claim or on the expiry date of your policy.
- * You have the right to cancel this policy at any time during the period of insurance.



How do I cancel the contract?

- * You may cancel this policy by providing notice to the agent:
Telephone Number: 028 9104 2370
Address: GAP Insurance Department, Hughes Insurance, 4 Jubilee Road, Newtownards, Co. Down, BT23 4WN
Email Address: Customer.Service@hughesinsurance.co.uk
- * If you cancel this policy after the first 30 days of the receipt of the policy documentation, or the commencement date, whichever is later, and no claims have been made you will be entitled to a pro rata refund for the complete unexpired months remaining of the policy after the deduction of our administration fee of £30 + VAT. If a claim has been made there will be no refund of premium.