

GAP INSURANCE

Insurance Product Information Document

Company: ACASTA European Insurance Company Limited

Product: Shortfall Cover

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 Glass's Guide Retail price of the vehicle on the date You purchase this policy or 2. The outstanding settlement value on your finance agreement, up to the claim limit shown in Your policy documents.



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 Glass's Guide Retail price of the vehicle on the date You purchase this policy 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
- ✓ 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 the following makes: Bristol, Bugatti, Cosworth, DeTomaso, Dorchester, Ginetta, Hummer, Honda NSX models, Lamborghini, Lotus, Maserati, Maybach, Marcos, Noble. Vehicles over 3,500Kgs and any vehicle not listed in Glass's Guide or modified from the manufactures specifications
- ! You must hold a valid driving license
- ! You must hold a fully comprehensive motor insurance policy for the vehicle



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
- If the vehicle is subject to a finance or lease agreement you must keep up to date with payments
- 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



How do I cancel the contract?

You can cancel this policy at any time by contacting RA Claims Ltd on 01491 352101 or at info@raclaims.co.uk. If you cancel within the first 30 days you will receive a full refund providing no claim has been made. If you wish to cancel after 30 days and do not wish to transfer it to a replacement vehicle, you will be entitled to a pro-rata refund on the remainder of your policy. Your refund will be calculated monthly and is paid for each full month left to run, an administration fee of £35 will be applied.