

GAP INSURANCE

Insurance Product Information Document
Company: ACASTA European Insurance Company Limited

Product: Contract Hire/Leasing GAP +
Initial Rental Protection

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 outstanding settlement value on your contract hire/lease agreement. It will also pay back to you the Initial Rental payment up to the claim limit stated in your policy documentation



What is insured?

- ✓ This insurance will pay the financial shortfall that exists between the Insured Value and the outstanding settlement amount of your contract hire/lease agreement. It will also pay back to you the Initial Rental Payment; up to the claim limit shown in your policy documentation
- ✓ Any motor insurance policy excess up to £250
- ✓ The vehicle named on the policy certificate
- ✓ The person(s) or business named on the policy certificate who is the authorised driver of the vehicle.
- ✓ Vehicles up to 10 years old
- ✓ Vehicles valued less than £125,000
- ✓ Vehicles delivered within the last 180 days
- ✓ You may also at any time transfer any remaining duration on your policy due to a change of insured vehicle, upon payment of an administration fee of £35, provided that any replacement vehicle does not exceed the current price banding of the original insured vehicle, subject to the terms, conditions and eligibility



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
- ✗ Arrears, excess mileage, fines, penalty charges



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 manufacturer's 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
- 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 administrator's 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.