GAP Insurance

Contract / Lease Hire

Policy Wording

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Welcome

Thank **You** for choosing **Our** GAP Insurance **Policy**. This **Policy** is underwritten by Financial & Legal Insurance Company Limited, which Authorised and Regulated by the Financial Conduct Authority (FCA) and **Our** FCA registered number is 202195, and is administered by Nice 1 Limited, which is authorised and regulated by the FCA under FCA firm reference number 650309.

We've designed this cover to protect **You** from unexpected costs if **Your** contract hire vehicle is written off or stolen and **Your M0**payout doesn't cover the remaining liability.

Here's what your cover means in simple terms:

- If **Your** vehicle is declared a **Total Loss** during the term of **Your Policy**, GAP Insurance pays the **Shortfall** between **Your Motor Insurance Policy** settlement and the remaining lease or contract hire liability.
- This cover is specifically for vehicles on lease or contract hire agreements.
- It does **not** cover the original invoice price or purchase cost.

In short, **You** won't be left out of pocket if something happens to **Your** vehicle.

Please keep this document in a safe place and retain a copy for **Your** records. If **You** have any questions or need assistance, **Our** team is here to help.

Our Agreement

This insurance is a contract between **Us** and **You**. **We** will provide the cover outlined in this policy. Only claims made during the Period of Insurance in **Your Schedule** count. This also includes future periods if **We** accept a renewal **Premium**. This is subject to the terms and conditions of the policy.

To ensure **You're** covered, please provide accurate and complete information to the best of **Your** knowledge. If **You** don't take reasonable care when providing this information, **We** may not be able to accept a claim.

This policy, **Your Schedule**, and the Insurance Product Information Document (IPID) make up **Your** full insurance agreement. Please read them together. If **You** need these documents in a different format such as large print, braille or audio, please let **Us** know

Signed on Our behalf

Nick Garner, Chief Executive Officer, Financial & Legal Insurance Company Limited

Policy Definitions

Throughout this document, there are certain words and phrases which have a specific meaning.

These apply wherever they appear in **bold** type and are explained below.

Term	Definition
Finance Agreement	The original contract hire or lease agreement between **You** and the **Lender** for **Your Motor Vehicle**.
Insurance Settlement	The total amount **You** receive from **Your Motor Insurance Policy** insurer after the **Total Loss** of **Your** vehicle.
Lender	The finance company stated in any **Finance Agreement.**
Maximum Benefit	The highest amount payable in case of **Total Loss**, as specified on the **Schedule**.
Motor Insurance Policy	A fully comprehensive vehicle insurance policy from a registered UK insurer issued to **You**, in **Your** Name and valid for **Your Motor Vehicle**.
Motor Vehicle	A passenger car and/or light commercial vehicle listed in the **Schedule**, meant for private or business use on public roads. It must be under 10 years old, valued at up to £125,000, and weigh up to 3,500 kg. The policy covers vehicles used for Social, Domestic, and Pleasure (SDP) and Business Class 1, and Business Class 2, subject to the exclusions listed in this policy wording.
Premium	This is the money you pay **Us** for this **Policy**. It covers **Our** risk underwriting costs, operational and administration expenses, and any agreed payment to the intermediary for selling this **Policy.**
Policy	This policy wording together the **Schedule**.
Schedule	The document that shows **Your** details, the **Motor Vehicle** covered, and the limits of **Your** cover.
Shortfall	This is the gap between **Your Motor Insurance Policy** payout and the remaining balance when **Your** insurer pays under **Your Policy**.
Total Loss	The actual or constructive **Total Loss** (due to theft or serious damage) leading to a payment under **Your Motor Insurance Policy**.
We, Us, or Our	Financial & Legal Insurance Company Limited.
You, Your or You're	The person or entity listed on the **Schedule,** which must be the owner or keeper of the vehicle and is named in **Your Motor Insurance Policy**.

Features & Benefits

If **Your** vehicle suffers serious damage or is stolen and **Your Motor Insurance Policy** provides cover, **You** may be eligible for assistance:

Cover Type	Benefit
Contract/Lease Hire	**We** will pay the difference between what **Your Motor Insurance Policy** pays **You** and the amount **You** need to pay to end **Your** Finance Agreement. This ensures **You** can replace **Your** vehicle without being out of pocket. **The Maximum We Will Pay**: The most **We** will pay is the **Maximum Benefit** shown in **Your Schedule**, provided that this does not exceed the difference in **Your Motor Insurance Policy Insurance Settlement** and the outstanding settlement required by **Your Agreement.**

Exclusions and Limitations

This insurance does not cover, and **We** will not make any payment for, any of the following:

Exclusion/Limitation	Details
Other insurance cover	Does not pay anything already covered by another insurance.
Other Motor Vehicle purchase methods	Does not pay anything if you bought **Your Motor Vehicle** with cash, or a loan between **You** and a finance company.
Unrelated costs	Does not pay for costs not related to **Your Finance Agreement**, such as administration fees, option to purchase charges, late payment fees, excess mileage, maintenance, relief vehicle charges, arrears, and early settlement charges.
Missed payments and arrears	Does not cover missed payments, arrears, interest on arrears, or **Shortfall** from not paying **Your Finance Agreement**.
Deliberate or criminal acts	Does not cover claims caused by intentional actions, crime, or driving under the influence of alcohol or drugs.
Declined repair/replacement	Does not cover if **You** refuse **Your Motor Insurance Policy** insurer's offer to fix or replace **Your Motor Vehicle**.

War, terrorism, nuclear, or radioactive risks	Does not cover claims caused by war, terrorism, nuclear risks, or radioactive contamination.
VAT for VAT registered	Does not cover any VAT if **You** are VAT registered.
Unrepaired damage	Does not pay for damage to **Your Motor Vehicle** that was there before the **Total Loss**.
Pre-agreed value differences	Does not cover any gap between the agreed value on **Your Motor Insurance Policy** and the actual market value when the **Total Loss** happens.

Eligibility

You can apply for this insurance if:

- **You** are the registered owner or keeper of the **Motor Vehicle**. The vehicle must have a comprehensive **Motor Insurance Policy** in **Your** name or in the name of an authorised driver throughout the **Policy** period. Note: Any motor trade insurance is excluded.
- The vehicle has not been declared a **Total Loss** or write-off before.
- **You** purchased the vehicle less than 180 days before the **Policy** start date.
- The vehicle is under 10 years old and has a minimum value of £5,000 and a maximum value of £125,000. It must not exceed the manufacturer's retail price or the price listed in Glass's Guide for used vehicles.
- The vehicle must be bought from a VAT-registered motor dealer or finance company.
- The vehicle cannot be any of these:
    - Ferrari
    - Lamborghini
    - Rolls Royce
    - McLaren
    - Bugatti
    - Koenigsegg
    - Pagani
    - Rimac
    - Porsche Taycan
    - Over 3,500 kg (unless **You** pay extra for courier cover)
    - Motorcycle, scooter, or moped
    - Left-hand drive car
    - Vehicle not made for the UK or Europe
    - Taxi or mini cab
    - Car for driving lessons

- Rental car
- Any vehicle used for races or off-road driving

You must meet these rules when **Your Policy** starts, or **You** will not be covered.

Cost

The cost of the **Policy** is shown in the **Schedule**.

How To Make a Claim

If **You** need to make a claim, please let us know as soon as possible by contacting **AMS Insurance Services Limited** in one of the following ways;

Call: **01869 232563**

Email: **claims@ams-gap.com**

Write: **52 Heyford Park House, Upper Heyford, Oxfordshire OX25 5HD**

What You Need to Do:

1. **Notify us promptly.** Contact **Us** as soon as possible once **You** become aware of a **Total Loss** involving **Your Motor Vehicle.**
2. **Send your proof within 120 days.** **You** must provide all required documents within 120 days of the **Total Loss** date.
3. **Need more time?** If **You** can't meet the deadline, write to **AMS Insurance Services Limited** explaining the reason for the delay. **We** may be able to extend the period.

Your claim must include:

- A copy of any **Finance Agreement**.
- A settlement statement for **Your Finance Agreement**, showing any arrears, interest on arrears and interest rebate.
- A copy of **Your Motor Insurance Policy** certificate.
- A statement from **Your Motor Insurance Policy** insurer showing how the **Insurance Settlement** amount was calculated and proof of payment.

We may ask for other documents to validate **Your** claim. It's **Your** responsibility to provide these. Documents must be certified as correct by an official from **Your Motor Insurance Policy** insurer.

Need help? **We**'ll guide **You** through completing **Your** claim form and any other details needed.

Fraud, Misrepresentation and Non-Disclosure

You must always provide honest and accurate information when buying this policy and when making a claim. If **You**, any person insured under this policy, or anyone acting on **Your** behalf:

- Conceals information, commits fraud or attempts fraud, or
- Makes a fraudulent, false or exaggerated claim, or
- Fails to answer **Our** questions honestly and accurately or does not tell **Us** about changes that affect **Your** cover.

Then:

- **Your** policy may be cancelled
- **We** may reject **Your** claim and any future claims
- **We** may keep any **Premium You** have paid
- **We** may share information with other organisations to prevent fraud and involve the authorities for criminal proceedings
- **We** may invalidate **Your** policy or reduce any payment due

We will not pay any claim that is fraudulent, false or exaggerated.

Subrogation

We may, at **Our** discretion, take any steps at **Our** cost in **Your** name against any person, including but not limited to, **Your Motor Insurance Policy** insurer, to recover any money paid in settlement of **Your** claim. **You** must give **Us** the assistance that we require.

Transferring Your Policy

Your policy can be transferred if there is a **Total Loss** and **Your Motor Insurance Policy** insurer replaces **Your Motor Vehicle** with the same make, model, and specification. **We** will issue a new GAP policy for this **Motor Vehicle** free of charge; there is no administration or transfer fee required for this.

Policy Cancellation

Within the 14-Day Cooling Off Period

You can cancel this insurance within 14 days without giving a reason. Just let **Us** know within this period. **You** will receive a full refund of all **Premiums**, as long as no claim has been made and **You** do not plan to make one.

After The 14-Day Cooling Off Period

To cancel **Your** policy after the cooling-off period, please contact the insurance broker that **You purchased Your Policy** from. If **You** cancel after this period and no claim has been made, **You** will receive a pro-rata refund of the **Premium** based on the remaining days of the insurance term.

Insurer Cancellation

We may cancel this policy by giving **You** 7 days' notice if there is a valid reason (for example, fraud or non-payment related to a claim). No refund of premium will be given. **We** will write to the address shown in **Our** records.

How to make a Complaint

Our aim is to always provide a first-class standard of service. If **You** have been let down

and **You** wish to raise a complaint about the sale of **Your Policy**, please contact **Your** insurance retailer.

If **You** are unhappy with the way in which **AMS Insurance Services Limited** has handled **Your** claim, please contact **AMS Insurance Services Limited** using one of the following methods:

- **Call: 01869 232563**
- **Email: claims@ams-gap.com**
- **Write: 52 Heyford Park House, Upper Heyford, Oxfordshire OX25 5HD**

Your complaint will be acknowledged by **AMS Insurance Services Limited** no later than the end of the next working day and final written response will be provided within 15 working days. If a final response is not provided within fifteen working days, **You** will be informed about the cause of the delay and an indication when the investigation is likely to be complete.

If **You** feel that **We** have let **You** down in any other way and **You** would like to make a complaint, please contact **Us** using one of the following methods:

- **Call on:** 0161 603 2230
- **Email at:** complaints@financialandlegal.co.uk
- **Write to:** The Compliance Department,

  Financial & Legal Insurance Company Ltd

  5400 Lakeside, Cheadle Royal Business Park,

  Cheadle,

  Cheshire,

  SK8 3GQ

Please include the reference number on **Your Schedule** in all correspondence.

Our colleagues will attempt to resolve **Your** complaint within 3 business days of receiving it. If **We** can, a summary resolution communication letter will be sent to **You**.

If **We** cannot resolve it within 3 business days, **We** will:

- Send **You** an acknowledgement of **Your** complaint.
- If the complaint remains unresolved after 4 weeks, **We** will write to **You** to provide an update on the situation.
- **We** will send **You** a final response letter within 8 weeks of receiving **Your** complaint.

If **You** are still not satisfied after receiving **Our** final response, **You** can contact the Financial Ombudsman Service:

- **Write to:** Exchange Tower, London, E14 9SR
- **Call on:** 0800 023 4567
- **Email at:** complaint.info@financial-ombudsman.org.uk
- **Website:** https://www.financial-ombudsman.org.uk

Using the Ombudsman service does not affect **Your** right to take legal action.

The use of these facilities does not affect **Your** right to take legal action.

Premiums and Claims

Your rights when handling **Premium** payments from **You** that are due to **Us**, and when handling any **Premium** refund due to **You**; **Your** insurance broker acts as **Our** authorised agent. This means that when **You** pay a **Premium** to **Your** insurance broker it is deemed to have been received by **Us**, and that any **Premium** refund paid to **You** is not deemed to have been paid until **You** have received the payment. Also, when **AMS** handle a claim **You** make under this policy, they act as **Our** authorised agents. This means that any valid claim **You** make with **AMS** which is to be settled by a payment, is not deemed to have been settled until **You** have received the payment.

Law & Jurisdiction

This policy shall be governed by the laws of England and Wales and subject to the non- exclusive jurisdiction of the courts of England.

Financial Services Compensation Scheme

Financial Services Compensation Scheme **We** are covered by the Financial Services Compensation Scheme. **You** may be entitled to compensation from the scheme if **We** are unable to meet **Our** obligation to **You** under this contract. Further information can be obtained from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St. Botolph Street, London, EC3A 7QU. Tel: 0800 678 1100 (Freephone) or 020 7741 4100. Website: www.fscs.org.uk

Data Protection Notice

Data Transfer Consent

By purchasing this insurance policy with Financial & Legal Insurance Company Limited, **You** have consented to the Use of **Your** data as described below**.**

How We use Your personal information

We are Financial & Legal Insurance Company Limited, referred to as "**We**/**Us**/**Our**" in this notice. **Our** data controller registration number issued by the Information Commissioner's Officer is Z561011X.

This privacy notice is relevant to anyone who uses **Our** services, including policyholders, prospective policyholders, and any other individuals insured under a policy. **We** refer to these individuals as "**You**/**Your**" in this notice.

We are dedicated to being transparent about what **We** do with the information that **We** collect about **You**. **We** process **Your** personal data in accordance with the relevant data protection legislation.

Why do We process Your data?

The provision of **Your** personal data is necessary for **Us** to administer **Your** insurance policy and meet **Our** contractual requirements under the policy. **You** do not have to provide **Us** with **Your** personal data, but **We** may not be able to proceed appropriately or handle any claims if **You** decide not to do so.

What information do We collect about You?

Where **You** have purchased an insurance policy through one of **Our** brokers, **You** will be aware of the information that **You** gave to them when taking out the insurance. The agent will pass **Your** information to **Us** so that **We** can administer **Your** insurance policy. For specific types of insurance policies, for example when offering **You** a travel insurance policy, **We** may process some special categories of **Your** personal data, such as information about **Your** health.

We have a legitimate interest to collect this data as **We** are required to use this information as part of **Your** insurance quotation or insurance policy with **Us**. **We** may also process the data where it is necessary for a legal obligation, or as part of the establishment or defence of a legal claim.

You can get more information about this by viewing **Our** full privacy notice online at http://financialandlegal.co.uk or request a copy by emailing **Us** at info@financialandlegal.co.uk. Alternatively, **You** can write to **Us** at: Data Protection, Financial & Legal Insurance Company Limited, Cheadle Royal Business Park, 5400 Lakeside, Cheadle, SK8 3GQ.

Rights of Third Parties

A person who is not a party to this policy has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this policy, but this does not affect any right or remedy of a third party which exists or is available apart from that Act. For **Your** information, the Contracts (Rights of Third Parties) Act 1999 allows a person who is not a party to a contract to be able to enforce that contract if the contract expressly allows him/her to or if the contract confers a benefit upon him/her. However, the Act will not be applied if the parties make it clear in the contract that the third party does not have the right to enforce it. For further guidance please see www.legislation.gov.uk or contact the Citizens Advice Bureau.