GAP Insurance

Insurance Product Information Document

AMS Insurance Services Ltd.

This insurance is provided by AMS Insurance Services Limited who are registered in the UK. AMS is authorised and regulated by the Financial Conduct Authority No. 310422.

This Policy is underwritten and insured by Bastion Insurance Company Limited (ROC Company ID C 37545) of 4th Floor, Development House, St Anne Street, Floriana, FRN 9010, Malta, which is authorised under the Insurance Business Act 1998 to conduct General Business of insurance by the Malta Financial Services Authority.

This Insurance Product Information Document contains only a summary of the insurance cover. The full terms and conditions of the insurance, including for example complete information on exclusions, your obligations, how to make a claim, and your complaints and cancellation rights, can be found in your Policy Document and Policy Schedule. You should read your Policy Document and Policy Schedule carefully to ensure your cover meets your needs.

What is this type of insurance?

GAP Agreed Value
This insurance is designed to pay the difference, up to the maximum benefit shown in the *schedule*, between the amount *your* motor insurer pays on *your motor insurance policy* and the *agreed value* of the *motor vehicle* following a *total loss*.
"Agreed value" means the value of the *motor vehicle* based on a maximum of Glass's Guide Retail adjusted for mileage, condition, inflation and other market forces, at the *cover start date,* including factory fitted accessories (but excluding any accessories fitted by a motor dealer or *you*)

What is Insured?

- ✓ Passenger cars, Light commercial vehicles up to 3500KG-GVW.
- ✓ Claim cover available up to £50,000
- ✓ Vehicles written off due to theft, accident, fire or unforeseeable events whereby your insurer deems the vehicle a write off.
- ✓ Up to £250.00 of your excess if applied by your Insurer

What is not Insured?

- ! Motor vehicles valued at over £75,000.
- ! Motor vehicles not listed in Glass's Guide.
- ! Motor vehicles previously declared a total loss / written off
- ! Where the motor vehicle is one of the following vehicles: Ferrari, Lamborghini, Maserati, Rolls Royce.
- ! Any left hand drive vehicle
- ! Any taxi, mini cab, driving tuition vehicle, courier or delivery vehicle of any type or any private or public rental vehicle or any rally, competition or off-road vehicle of any type.
- ! Accessories fitted by a motor dealer or *you.*
- ! Any amount between any pre agreed motor vehicle value set on your comprehensive insurance policy and the actual retail value of your motor vehicle at the time of loss.

Are there any restrictions on cover?

- ! Any liability for death or bodily injury or damage to any person, damage to property or any other losses or expenses arising from the event that results in the total loss of the motor vehicle.
- ! Drink driving offence or you being under the influence of drugs.
- ! If the event causing the total loss is occasioned by your deliberate act or with your consent.
- ! If the claim or loss is caused by you taking part (either directly or indirectly) in a crime.
- ! Any additional costs within the insurance settlement for anything other than the purchase of the motor vehicle
- ! Negative equity.
- ! Motor insurance excess exceeding £250
- ! Your motor insurance policy insurer replacing your motor vehicle or offering you a replacement vehicle in settlement which you decline.
- ! Your motor insurance policy insurer offers to repair your motor vehicle but you have instead requested the claim to

Where am I covered?

- ✓ The United Kingdom
- ✓ The Channel Islands
- ✓ The Isle of Man
- ✓ EU Countries (as specified in your Comprehensive Motor Insurance Policy)

What are my obligations?

Disclosing important information

You must take reasonable care to provide complete and accurate answers to questions you are asked when you take out or make changes to your policy.

Making sure you are eligible for cover

You must ensure that you are eligible for this insurance. The eligibility requirements are advised to you when you apply for this insurance and are stated in full in your Policy Document.

When making a claim

You must report a claim within 120 days of the date of total loss. You must complete a claim form and provide any information which may be required.

When and how do I pay?

You can either pay for your policy in one lump sum or by instalments. If you pay by instalments you must make regular payments as detailed in your credit agreement.

When does the cover start and end?

Your cover will start on the date as set out on the schedule and will end on the date as shown on the schedule.

How do I cancel the contract?

You may cancel this insurance, without giving reason by advising ALAIB Limited from within 30 days of it starting. You will receive a full refund of all premium paid from ALAIB Limited provided that no claim has been made and you do not intend to make a claim.

If you cancel after 30 Days of the policy start date, you will receive a daily pro-rata refund of premium proportionate to the unexpired days remaining of the term of the insurance less an administration fee of £35, provided that no claim has been made and you do not intend to make a claim.

To cancel your policy please contact ALAIB Limited using the details below:

Telephone: 01653 916 304 Email: info@ala.co.uk