

**Combined Guaranteed Asset Protection & Vehicle Replacement Insurance
GAP Policy Terms and Conditions**

1. What is this document?


These terms and conditions together with the schedule set out **Your** insurance cover. This is a contract of insurance between **You**, the purchaser named on the schedule, who is party to a **Finance Agreement** (where applicable) and London General Insurance Company Limited. TWG Services Limited administers this policy on **Our** behalf.


This document and all of **Our** literature is available in large print, audio or Braille. **We** will be happy to provide **You** with a copy on written request, or **You** can text telephone **Us** on 0330 100 3330 or call **Us** on 0330 100 3400 to request a copy.

If **You** see a word in this document which is in **bold** text, it is a defined term with a specific meaning. Please refer to section 3 for full details

2. How do I make a claim?

If **You** need to make a claim under this policy, please contact **Us** on: 0330 100 3258 . **We** will check **Your** policy details and tell **you** what to do next.

 **You** should not accept any offer made by the **Comprehensive Motor Insurance** provider until **We**, acting through the Administrator have given **You** authority to do so. **We** may, at **Our** discretion, try to negotiate a higher motor insurance settlement on **Your** behalf.

 If **You** accept a Motor Insurance Settlement from the Motor Insurance Policy before contacting the Administrator **We** reserve the right to contact the Motor Insurer in **Your** name to assess the offer of settlement and where necessary seek settlement in-line with the **Market Value** at the time of **Your** Vehicle being declared a **Total Loss**.

Stage	Explanation
Step 1	Telephone the Administrator, TWG Services on 0330 100 3258 or e-mail using gapuk@thewarrantygroup.com to ask for a Claim Form to be sent to you .
Step 2	Complete the Claim Form, ensuring any sections to be completed by others are filled in and then return it to the Administrator at: GAP Insurance Claims Department, TWG Services Limited, The Aspen Building, Floor 2, Vantage Point Business Village, Mitcheldean, Gloucestershire, GL17 0AF

	or alternatively e-mail the completed form to the e-mail address above. Please note that the Claim Form and any other information We may reasonably require must be sent to Us within 180 days of the Date of Loss of the Insured Vehicle . If You do not, We will attempt to assess Your claim, however it may be difficult for Us to investigate and settle Your claim adequately.
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Points to note about the claims process

- **We** reserve the right to subject the **Insured Vehicle** to an independent assessment.
- At the time of claim the Administrator must receive evidence that **You** purchased the **Insured Vehicle**.
 - Such evidence must include the original or a clear bona fide copy of the original printed purchase invoice of the **Insured Vehicle**.
 - The invoice must detail the supplying dealer's name, address and VAT registration number and must show the full cost of the **Insured Vehicle** including the breakdown of all items, ancillary to the **Insured Vehicle** or not.
- **You** will need to provide a copy of a valid Driving Licence
- **We** and the Administrator may obtain and share information concerning any claim **You** make against this policy or any corresponding road risks insurance claim **You** have made with the Comprehensive Motor Insurer, the supplying dealer of the **Insured Vehicle** or **Your Finance Company**, for the purposes of administering **Your** claim.
- **We** have the right to take proceedings in **Your** name, in order to recover, for **Our** benefit, the amount of any payment made under this policy.

⚠ Once notified of a claim and on the condition that we have all of the required information, we will provide a pre-accident value for the vehicle to you before progressing with the claim

⚠ In the event of a claim, any arrears in premiums due on **Your Finance Agreement** at the date of **Your** claim being met by **Us** will be deducted from the amount payable by **Us** under this policy. However, **We** will not deduct any outstanding future payments due after the date of **Your** claim being met by **Us** under this policy.

3. Definitions

If **You** see a word in this document which is in **bold** text, it is a defined term with a specific meaning. Here is a list of these words and what they mean:

Administrator: TWG Services Limited, The Aspen Building, Floor 2, Vantage Point Business Village, Mitcheldean, Gloucestershire, GL17 0AF, registered number: 1883565.

Contract Hire/Lease Agreement: **Your Contract Hire** or **Lease Agreement** with the **Contract Hire/Lease Company** in respect of the **Insured Vehicle**.

Contract Hire/Lease Company: The company with whom **You** have a **Contract Hire/Lease Agreement** in respect of the **Insured Vehicle**.

Comprehensive Motor Insurance: A policy of road risks motor insurance which covers accidental loss or damage to the **Insured Vehicle** in addition to third party, fire and theft cover.

Date of Loss: The date of the incident occurring to the **Insured Vehicle** in respect of which a claim for **Total Loss** is paid under the **Comprehensive Motor Insurance**.

Dealer Fitted Accessories: Accessories that were fitted by and purchased from the supplying dealer (at the point of sale) and that are shown separately on the purchase invoice, up to a maximum combined value of £1500 including VAT. This excludes any form of paintwork and/or upholstery protection application or kits.

Delivery Fees: the amount charged by the vehicle supplier, not exceeding £650 in respect of and limited to **New Vehicle** registration fees, road fund licence fee, number plates, plate transfer and fuel as shown on **your** vehicle invoice;

Family Member: A spouse or civil partner, parents, grandparents, children, grandchildren, brothers, or sister

Finance Agreement: **Your** credit, hire purchase agreement or conditional sale agreement with the **Finance Company** in respect of the **Insured Vehicle**, [including Finance **Lease Agreements** or **Contract Hire Agreements**].

Finance Company : The company or companies with whom **You** have an **Finance Agreement** in respect of the **Insured Vehicle**.

Insured Vehicle: The vehicle purchased by **You** or the company with whom **You** have a **Finance Agreement**.

Insurer: The **Insurer** is London General Insurance Company Limited, registered number 1865673, whose head and registered offices are at Twenty Kingston Road, Staines-upon-Thames, Surrey, TW18 4LG. The insurer is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, FRN 202689.

Market Value: The value of the **Insured Vehicle** as determined by **Us** in accordance with Motor Trade Guides, at the **Date of Loss**; based on items such as the vehicle age, make and model, mechanical and bodywork condition recorded mileage.

New Vehicle(s): An **Insured Vehicle** purchased by **You** or the **Finance Company**, which has no previous registered keepers detailed on the V5C registration document.

Purchase Price: The amount paid to purchase the **Insured Vehicle** including any factory fitted options and **Dealer Fitted Accessories** but excluding any discount, fuel, cherished number plate transfers and any other administration fees, insurance premiums, subscription charges or warranty charges. For **New Vehicles** only, this will also include road fund licence, delivery charges, number plates and the first registration fee.

Please note, VAT will also be excluded if **You** are VAT registered and able to reclaim the VAT element.

Settlement Figure:

- The amount required by the **Finance Company** at the **Date of Loss** to clear the amount owing under the **Finance Agreement**, excluding:
 - any outstanding or uncollected premiums and resulting interest due under this Policy
 - any default charges, associated costs and arrears on **Your Finance agreement**.

Such settlement amount must take into consideration **Your** entitlement to the full rebate of interest allowable to **You** under existing consumer credit legislation. No settlement amount will be payable in respect of any credit provided under the **Finance Agreement** which exceeds the **Purchase Price** of the **Insured Vehicle**.

- If the deposit and credit advanced by **Your Finance Company** exceeds the **Purchase Price** of the **Insured Vehicle**, **Our** liability will be reduced accordingly in line with any such additional finance **You** may have taken. If there is Negative Equity included in the **Purchase Price**, **Our** liability will be reduced accordingly in line with any such amount.

Total Loss: **Your Insured Vehicle** is deemed to be beyond economical repair by **Your** Comprehensive Motor Insurer and they have agreed to accept **Your** claim on terms that the **Insured Vehicle** becomes the property of the **Comprehensive Motor Insurance** provider.



We/Us/Our: In this policy, **We/Us/Our** refers to the **Insurer** and the **Administrator** for ease of reference.

You/Your

Any individual or company who is detailed on the schedule.

4. Eligibility

You can buy this cover if:

- **You** are applying as an individual and **You** are 18 years of age or over;
- **You** are resident in the United Kingdom, Channel Islands or the Isle of Man;
- **You** are applying as a company and that company is registered in the United Kingdom, Channel Islands or the Isle of Man;
- **You** are the policyholder or named on the **Comprehensive Motor Insurance** policy for the **Insured Vehicle**;
- **You** have purchased this policy no later than 60 days after purchasing the **Insured Vehicle**; and
- **Your Insured vehicle** is a private car or light commercial vehicle not exceeding 3.5 tonnes; and is registered in the United Kingdom.
- **Your insured vehicle** is under 4 months old from date of first registration and under 1,500 miles at the start date if **You** are purchasing Vehicle Replacement Insurance (VRI) as shown on **Your** schedule

You can't buy this cover if:

- **Your insured vehicle** is a grey import. This is a vehicle imported into any EU Member State from a non-EU country that does not comply with European Community Whole Vehicle Type Approval (ECWVTA);
- **Your insured vehicle** is used for road racing, track days (timed or untimed), rallying, pace-making, speed testing or any other competitive event;
- **Your insured vehicle** is an American make of vehicle unless; it was manufactured as a right-hand drive, and purchased from an authorised UK distributor and not imported directly;
- **You** use **your** vehicle for hire and reward, such as private hire, daily rental, breakdown and recovery, driving school tuition and chauffeuring; or
- **Your insured vehicle** is an emergency vehicle, taxi, courier vehicle, bus, coach, truck, motorcycle, scooter, motor home, trailer, heavy goods vehicle, breakdown and recovery vehicle

If **You** have a **Contract Hire/Lease Agreement** where the monthly contract hire charge is more than £1000, **You** will not be able to purchase this cover

5. Period of cover

Return to Invoice benefit lasts for up to 12, 24, 36 or 48 months (please check the product details section of **Your** schedule for confirmation of the maximum term) from the start date shown on **Your** schedule.


Financial Shortfall benefit lasts for up to 12, 24, 36, or 48 months from the start date on **Your** schedule, subject to it not exceeding the duration of **Your Finance Agreement**. It will end earlier in the event of:

- **You** failing to pay **Your** premium for this policy when due; or
- the **Insured Vehicle** being sold, repossessed, disposed of by **You** or the **Finance Company**, or transferred to a new owner, other than someone noted in Section 7 "Can I transfer my Policy"; or
- a claim being settled by **Us**; or
- **Your** death during the policy term.

⚠ The need for Financial Shortfall cover after month 36 is significantly reduced due to the reducing balance of **Your** finance amount outstanding and depreciation to **Your Insured Vehicle**. Cover provided by **Us** after this period is at no additional premium to **You**.

6. What am I covered for?

This policy provides cover up to the Claim Limit (shown on **Your** schedule) where the **Insured Vehicle** is the subject of a **Total Loss**. In the event of a **Total Loss**, **We** will pay one of the following, shown in the table below:

How You paid for the Insured Vehicle	Type of cover	 The benefit We will pay
a. Vehicle purchased using Your own funds	Combined Guaranteed Asset Protection	<p>The amount by which the Purchase Price exceeds the amount paid by the Comprehensive Motor Insurance provider</p> <p>We will cover any policy excess up to the amount shown on Your policy schedule that is applicable under the Comprehensive Motor Insurance and not recoverable from a third party</p>
b. Vehicle purchased under a Finance Agreement	Combined Guaranteed Asset Protection	<p>The greater of:</p> <p>The amount by which the Purchase Price exceeds the amount paid by the Comprehensive Motor Insurance provider</p> <p>OR</p> <p>The amount by which the Finance Agreements' Settlement Figure (including credit arrangement fees) exceeds the amount paid by the Comprehensive Motor Insurance provider.</p> <p>We will cover any policy excess up to the amount shown on Your policy schedule that is applicable under the Comprehensive Motor Insurance and not recoverable from a third party.</p>
c. Vehicle purchased using Your own funds or under a Finance Agreement	Vehicle Replacement Insurance (VRI)	<p>This policy under Vehicle Replacement Insurance (VRI); provides cover for the difference between: the Motor insurance settlement and the list Purchase Price including Delivery Fees of a vehicle matching the make, model, age, mileage, specification and overall condition of the Insured Vehicle at the Start date of Your policy as shown on your schedule; or</p> <p>A vehicle type closest to the specification and recommended retail list Purchase Price of the Insured Vehicle at the time it was purchased if the same make and/or model is no longer available at the time of a claim including Delivery Fees.</p> <p>Any payment under Vehicle Replacement Insurance (VRI) will be inclusive of the Delivery Fees incurred at point of sale and shown on your vehicle invoice up to a maximum limit of £650.</p>

IMPORTANT

- If **You** receive a reduced **Total Loss** payment under the **Comprehensive Motor Insurance** policy for any reason, for example in relation to any damage not associated with the incident giving rise to the claim, **We** will use the greater of the **Market Value** or the settlement amount offered by the motor insurer, to calculate the benefit **We** will pay.
- If **You** receive payment under **Your Comprehensive Motor Insurance** that is less than the **Market Value** because the **Insured Vehicle** is covered for a fixed sum (commonly known as an agreed value policy), then **We** will use the **Market Value** to calculate the benefit **We** will pay.
- When **You** purchased this policy, **You** authorised the Administrator to pay any financial shortfall benefit directly to **Your Finance Company**. If there is any sum still owing on **Your Finance Agreement** after **We** have settled **Your** claim it is **Your** responsibility to ensure that settlement of this amount is made.
- **You** must notify **Us** as soon as possible if any of **Your** details change during the term of the policy.

7. What am I not covered for?

X	We will not pay a claim when
a)	The Insured Vehicle was a New Vehicle at the Date of Purchase and You are entitled to a replacement vehicle on a new for old basis under the terms of Your Comprehensive Motor Insurance . You will be entitled to transfer the remaining cover under this policy to Your replacement vehicle;
b)	The Insured Vehicle is not a Total Loss or the Comprehensive Motor Insurance provider has declined Your motor insurance claim ;
c)	The Comprehensive Motor Insurance provider has offered to repair the Insured Vehicle and You have requested the claim to be dealt with on a Total Loss basis; or
d)	You are covered by any other insurance or warranty for the same or similar benefit(s) provided under this policy. In this circumstance, We will only be responsible for paying a fair proportion of any benefit which We would otherwise be due to pay.
	We will also not pay for
e)	Any deductions made by the Comprehensive Motor Insurance provider for any damage not associated with the Total Loss claim;
f)	Any salvage value of the Insured Vehicle where You are not required to transfer the ownership of the Insured Vehicle to the Comprehensive Motor Insurance provider;
g)	Any amount in respect of any credit provided under the Finance Agreement (including negative equity) which exceeds the Purchase Price of the Insured Vehicle ;
h)	Any motor insurance excess above the amount shown on Your policy schedule or where it is recoverable from a third party;
i)	Any amounts relating to fuel, service packages, maintenance costs and any interest payable thereon;
j)	Any Insured Vehicle which has been modified except vehicle specifically designed for disabled drivers; and
k)	Whilst We cover the initial deposit for Contract Hire/Lease Agreements , We will not cover claims where the monthly Contract Hire charges over £1000.

Please note the territorial limits for this cover are: The United Kingdom, Isle of Man, the Channel Islands, and the countries of the European Economic Area (subject to **Your Comprehensive Motor Insurance** being extended whilst **You** are in the European Economic Area).

8. Can I transfer my policy?

This policy can be transferred to another **Insured Vehicle** or to any subsequent owner of the **Insured Vehicle** in the following circumstances:

- a. Where ownership of the **Insured Vehicle** is transferred to a **Family Member** then cover may be transferred to that **Family Member**, by contacting the Administrator; or

b. Where **You** are entitled to, or are offered, a replacement vehicle on a new for old or equivalent vehicle basis under the terms of the **Comprehensive Motor Insurance**. In this event **You** will be entitled to transfer the remaining cover under this policy to **Your** replacement vehicle subject to the same terms and conditions.

If you wish to transfer your policy, please contact **Your** Insurance Broker. Subsequently **You** can contact **Us** on 0330 1003258 or email gapuk@thewarrantygroup.com for the policy to be transferred within 30 days of taking delivery of the replacement vehicle.

9. What if I want to cancel my policy?

You have the right to cancel **Your** policy at any time. Please see the below table for **Your** refund rights.

Where **You** wish to cancel **Your** policy within the 30 day period specified in the table below, please notify **Your** Insurance Broker.

If **You** are paying by Direct Debit, or if **You** wish to cancel **Your** policy **after** the 30 day period, please contact **Your** Insurance Broker first. Subsequently **You** can contact **Us** (TWG Services Limited) on 0330 100 3258 or write to:

TWG Services Limited,
The Aspen Building, Floor 2,
Vantage Point Business Village,
Mitcheldean, Gloucestershire, GL17 0AF

Time period	Refund Rights
Cancellation within 30 days of the start date on the schedule or receipt of the policy terms (whichever is later)	If You cancel within 30 days and have not made a claim on Your policy, You will be entitled to a full refund of any premium You have paid.
Cancellation after 30 days from the start date on the schedule or receipt of the policy terms (whichever is later)	If You cancel after 30 days and have not made a successful claim on Your policy, You will be entitled to a pro rata refund, based on the number of full unexpired months remaining on Your policy. If Your policy has been in force for 36 months or more, You will not receive a refund.

In the event that **You** fail to pay **Your** premium when due, the Policy will be cancelled from the date marking the end of the period to which **Your** last payment related, and no further payment will be due. **We** will give **You** at least 30 days' notice from the date of default before **We** cancel **Your** Policy.

10. What happens if I'm not happy with this policy?

If **You** have a complaint relating to the selling of this policy please contact **Your** Insurance Broker.

For complaints relating to the terms and conditions, administration or claims handling under this insurance please write to:

Customer Relations Department
TWG Services Limited
The Aspen Building, Floor 2,
Vantage Point Business Village,
Mitcheldean, Gloucestershire,
GL17 0AF

Alternatively, telephone 0330 100 3246, or email customer.relations@thewarrantygroup.com.

If **Your** complaint, addressed to any of the above parties, is not resolved to **Your** satisfaction, **You** may, within 6 months of a final decision, contact the Financial Ombudsman Service free of charge at:

The Financial Ombudsman Service,
Exchange Tower, Harbour Exchange Square,
London, E14 9SR

Alternatively, telephone 0800 023 4567 or 0300 123 9 123, stating clearly the nature of the complaint and the party to which that complaint was originally addressed. Website: www.financial-ombudsman.org.uk.

None of the above affects any rights of action **You** may have.

11. Legal Information

Misinformation

When applying for or varying this Policy or submitting a claim, **You** or anyone acting on **Your** behalf must take reasonable care to answer all questions honestly and to the best of **Your** knowledge. Failure to do so may affect the validity of **Your** Policy or the payment of **Your** claim.

If **You** make any claim, which **We** consider to be fraudulent, unfounded or exaggerated, all benefits under this Policy will be lost and **We** will seek to recover any benefits paid under such a claim.

Applicable Law

Both **You** and **We** are free to choose the law applicable to this policy. Unless specifically agreed to the contrary, this policy shall be subject to English Law. The EEA State for the purposes of the policy is the United Kingdom.

Status Disclosure

This policy is underwritten by London General Insurance Company Limited, a private company limited by shares and incorporated in England, with registered offices at TWENTY Kingston Road, Staines-upon-Thames, Surrey, TW18 4LG. Registered Number 1865673. London General Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, FRN 202689. You can check this on the Financial Conduct Authority's register.

Customer Money

The Insurance Broker is **Our** agent for the purpose of collecting payment only. Therefore, any premium paid by **You** to the Insurance Broker is deemed to have been paid to London General Insurance Company on receipt by the Insurance Broker.

If the Insurance Broker was not to pass on **Your** money, or was to go into liquidation, or fraudulently retain the money, then the loss would be to London General Insurance Company Limited. Accordingly, this insurance contract would be honored in the event of a claim.

12. What happens if we can't meet our liabilities?

We are covered by the Financial Services Compensation Scheme (FSCS). **You** may be entitled to compensation from the scheme if **We** cannot meet **Our** liabilities. **You** are covered for 90% of the entire claim without any upper limit. **You** can get more information about the compensation scheme arrangements by contacting the FSCS by telephone on 0800 678 1100 or 020 7741 4100, or by writing to Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 Botolph Street, London, EC3A 7QU.

13. Data Protection

- **We** are the data controllers of the personal data **You** provide and are committed to protecting the privacy and security of **Your** personal information.
- This includes **Your** name as well as **Your** contact details such as physical address, phone number and e-mail-address. If **You** do not provide the personal data required **We** may be unable to provide the services contained under the policy.
- In addition to administration of **Your** Plan, including claims and fraud prevention, this may involve sharing **Your** information confidentially with suppliers of products or services (including repairs) engaged by **You** or by **Us** in the purchase or performance of the policy.
- **We** may provide by post, email, text or telephone administrative information including expiry/renewal details. **We** may also provide other information in this way, including marketing about this and other similar products provided by **Our** group of companies (which includes The Warranty Group Services (Isle of Man) Limited, TWG Services Limited and London General Insurance Company Limited) but **You** may contact **Us** at any time to stop receiving any such other information. **Your** details will not be used for any other marketing purposes.
- **Your** personal data will be transferred outside the EU for policy administration.
- **Your** personal data will at all times be held securely and handled with the utmost care in accordance with all principles of EU Data Protection law.
- **Your** personal data will be kept for only as long as necessary after which time it will be destroyed if it is no longer required for the lawful purposes for which it was obtained.
- **You** have a number of rights to **Your** data these include the right to be informed, have access, rectification, receive **Your** data in a transferable format, erasure, restriction of processing and object to how **Your** data is processed.
- To obtain a copy of **Your** personal data held by **Us**, for more information on the rights to **Your** data or to exercise one of **Your** data rights please contact **Our** Data Protection Officer or see **Our** website for more details.
- **Our** Data Protection Officer can be contacted via **Our** Customer Relations Team using these details: Customer Relations Department at TWG Services Limited, The Aspen Building, Floor 2, Vantage Point Business Village, Mitcheldean, Gloucestershire, GL17 0A. Telephone: 0330 100 3246. Email: customer.relations@thewarrantygroup.com.
- **You** have the right to make a complaint at any time to the Information Commissioner, the UK supervisory authority for data protection issues.