

CONTRACT HIRE / LEASING GAP INSURANCE

Insurance Product Information Document

AmTrust Specialty Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, Financial Services number: 202189.

Company: AmTrust Specialty Limited Product: Contract Hire/Leasing with Initial Rental Protection

IMPORTANT: This document only provides a summary of the cover and is not personalised to your specific individual needs in any way. The full terms & conditions can be found in the policy wording. You will also receive a policy schedule showing the specific details of your policy. Please take time to read the policy documents when you receive them. It is important that you advise the Administrator immediately if any of the information is incorrect

What is this type of Insurance?

This policy is designed to protect you if your vehicle is deemed a total loss by your motor insurer and there is a shortfall between the outstanding balance of your lease contract hire agreement and the insured value. This cover also includes repayment of your initial rental payment.

✓ What is insured?

This insurance covers:

- ✓ Passenger cars, Light commercial vehicles up to 3500KG-GVW.
- ✓ Up to £500 of your Motor Insurance Policy excess if applied by your Insurer.
- ✓ Claim cover available for up to £50,000. Your Initial rental payment and motor insurance excess will form part of the overall limit.
- ✓ Vehicles written off due to theft, accident, fire or unforeseeable events whereby your insurer deems the vehicle a write off.
- ✓ Dealer fitted accessories purchased up to a maximum of £2,000 including VAT
- ✓ The difference between the amount paid out by the motor insurer and the outstanding balance of your lease contract hire agreement
- ✓ Repayment of your initial rental amount as shown on your policy schedule.

✗ What is not insured?

- ✗ Motor vehicles over 10 years old.
- ✗ Motor vehicles over 100,000 miles.
- ✗ Motor vehicles valued under £5,000
- ✗ Motor vehicles valued at over £125,000.
- ✗ 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. Kit cars, Grey Imports and any American make of vehicle unless manufactured as right-hand drive for the UK market.
- ✗ 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.
- ✗ 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 finance settlement for anything other than the purchase of the motor vehicle
- ! Negative equity.
- ! Motor insurance excess exceeding £500.
- ! 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 be dealt with as a total loss



Where am I covered?

You are covered in the United Kingdom, the Channel Islands and the Isle of Man.

You are also covered in Europe if the vehicle is out of the UK for no more than 90 days in any 12-month period and European cover is also included under your motor insurance policy.



What are my obligations?

You must supply us with correct information, in response to the questions asked when applying for, updating this insurance or making a claim.

You must tell us about any incident that may result in a claim. Wherever possible, report your claim within 90 days of the total loss occurring.



When and how do I pay?

You must pay the premium before the policy starts. You can pay by bank transfer, debit or credit card or by premium finance. Paying by premium finance will cost you more than paying by the other methods



When does the cover start and end?

Your cover starts and ends on the dates shown on your policy schedule. Only one claim can be made, and cover ends when that claim is paid. Cover also ends if the vehicle is repossessed by, or returned to, the finance or lease company due to non-payment or the end of the lease agreement, if your Lease Contract Hire Agreement ends or you cease to be entitled to use the vehicle under it, or if the policy is cancelled by you or us.



How do I cancel the contract?

You can cancel this policy at any time by contacting the administrator:

call 01653 916 304

email: info@ala.co.uk

write to: ALA Insurance Brokers, Unit 3, Park Farm Courtyard, Easthorpe, Malton, YO17 6QX

If you cancel within the first 30 days you will receive a full refund providing no claim has been made. If you cancel after 30 days you will be entitled to a pro-rata refund on the remainder of your policy.

If you have made a claim under this policy, you will not receive a refund. Any outstanding premium remains payable.