

GAP Insurance

Insurance Product Information Document

Company: MAPFRE ASISTENCIA

Product: Contract Hire GAP Insurance

MAPFRE ASISTENCIA Compañía Internacional de Seguros y Reaseguros Sociedad Anonima incorporated and registered in Spain, registered as a foreign company in the United Kingdom with company number FC021974, acting through its UK branch with branch number BR008042. Authorised by Dirección General de Seguros y Fondos de Pensiones and subject to limited regulation by the Financial Conduct Authority and the Prudential Regulation Authority FRN 203041.

This document does not describe the full terms of the Contract Hire GAP Insurance policy. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

What is this type of insurance?

This Contract Hire GAP Insurance policy is designed to work alongside your comprehensive motor insurance in the event your vehicle is declared a total loss. It covers the 'gap' between the motor insurance settlement and the finance early settlement balance payable by you to the finance company.



What is insured?

- ✓ Up to £15,000 to cover the 'gap' between the motor insurance settlement and finance early settlement balance payable by you to the finance company
- ✓ Deposit Protection up to £2,500
- ✓ The maximum monthly rental covered is £1,250 per month including VAT
- ✓ A contribution towards your motor insurance policy excess up to £250



What is not insured?

- ✗ Where the insured vehicle is not declared a total loss.
- ✗ Where no motor insurance settlement is paid.
- ✗ Any claim where a removable ignition device is left unsecured, or in, or on, the insured vehicle.
- ✗ Hire and reward or courier or delivery services.
- ✗ Competition or rally; racing; track day; off road; speed testing; pacemaking, or reliability trials.
- ✗ Any discount given by the supplying dealer.
- ✗ Maintenance or excess mileage charges.
- ✗ Any secondary schedules or other financed amounts noted in the contract hire agreement.
- ✗ VAT if you are VAT registered.



Are there any restrictions on cover?

- ! Imported vehicles (unless manufactured as right hand drive and purchased from an authorised UK distributor).
- ! Vehicles modified other than in accordance with the manufacturers specifications.
- ! The insured vehicle must be the subject of a contract hire agreement which is in your name.
- ! The insured vehicle must be listed in glass's guide.
- ! The insured vehicle must weigh no more than 3,500kg.



Where am I covered?

- ✓ The United Kingdom including Northern Ireland, the Isle of Man and the Channel Islands and any member countries of the European Union, including Andorra; Gibraltar; Iceland; Liechtenstein; Monaco; Norway; San Marino; Switzerland and the Vatican City.



What are my obligations?

- You must be at least 18 years old at the start date.
- The insured vehicle must be covered by a policy of comprehensive motor insurance issued by an insurer authorised to sell insurance in the United Kingdom.
- Prior to the start of the contract you must provide the Insurer with honest, accurate and complete information.
- During the contract you must inform the Insurer without delay of any changes in your situation.
- In the event of a claim you must contact the claims department prior to accepting any motor insurance settlement as soon as possible.



When and how do I pay?

You need to pay the premium at the point that you purchase the policy. You may pay the premium as a one-off payment or by direct debit in 12 monthly instalments. Payment can be made by direct debit or debit/credit card.



When does the cover start and end?

Cover starts on the date you purchase the insurance and ends on the earliest of the following:

- a. The end of the policy period specified on your certificate of insurance;
- b. The date on which a valid claim is registered by the claims administrator under this policy;
- c. The date this policy is cancelled;
- d. The date the insured vehicle is transferred to another party, returned to the finance company, or repossessed;
- e. The scheduled expiry date of your contract hire agreement term, or;
- f. The date on which you have paid all sums due under the contract hire agreement.



How do I cancel the contract?

To cancel the policy, please contact the Administrator on any of the below:

By email: policies@cavere.co.uk

By telephone: 01904 476 096

In writing: In writing: Cavere Ltd, 2 Horizon Court, Audax Close, Clifton Moor, York, YO30 4RB

You have the right to cancel the policy and to receive a full refund of premium by giving notice of cancellation within 30 days of the date you receive your policy documents. If the policy is cancelled after the cooling off period provided that no claims are known, pending or reported, you will be entitled to a refund of the unused portion of the premium paid to date, minus an administration charge of £35.00.