

Combined Vehicle Replacement Gap Insurance

Insurance Product Information Document

Insurer: Novus Underwriting Limited on behalf of Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG. Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG of Herrengasse 11, Vaduz, FL-9490 Liechtenstein is regulated by the Financial Conduct Authority, Firm Reference No. 454140.

Product: Combined Vehicle Replacement Gap Insurance

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

What is this type of insurance?

This product is designed to protect you against a financial shortfall if your vehicle is written off (and is not repaired or replaced) by a motor insurer.



What is insured?

In the event of your vehicle being declared a total loss, this insurance will pay:

- ✓ the difference between the motor insurer's settlement at the point of total loss and the greater of either:
 - a) the cost of a replacement vehicle (matching the original vehicle specification or an equivalent superseding model in the event this is no longer available), or
 - b) the original purchase price paid for your vehicle, or
 - c) if you purchased your vehicle under a finance agreement (except where the policy is transferred) the amount outstanding on finance.
- ✓ Any motor insurance policy excess up to £250.



What is not insured?

- ✗ Any claim where there is not a valid total loss claim accepted by your motor insurer.
- ✗ Any claim where you have declined an offer to repair your vehicle and asked for the claim to be dealt with as a total loss.
- ✗ Any claim where you have the option to receive a new replacement vehicle from your motor insurer.
- ✗ Any insured vehicle which is owned temporarily or otherwise as a result of a trade-in or acquisition for the purposes of resale, by a business formed for the purposes of selling or servicing motor vehicles.
- ✗ Any insured vehicle which is used for competition, racing, pace making, off road use, hire or reward (e.g. taxi or driving instruction), courier services, delivery services, haulage or transportation of goods.
- ✗ Any excess deducted from your motor insurance settlement above £250.
- ✗ Any theft or malicious damage claim which is not accompanied by a valid and substantiated crime reference number.
- ✗ Any claim (except for theft claims) where the total loss is caused by an accident when the driver of your vehicle is found to be over the legal limit for alcohol; or is unfit to drive through alcohol, or is unfit to drive through the use of drugs.
- ✗ Any claim relating to any arrears or any finance carried over from a previous finance agreement, arrears on a finance agreement for your vehicle, the cost of fuel, surrenderable road fund licence, insurance premiums or warranty costs.
- ✗ Contract Hire and Lease Vehicles.
- ✗ Any vehicle that you have purchased from a non-VAT registered supplier.
- ✗ A bus, coach, commercial vehicle, emergency vehicle, grey import, kit car, military vehicle, motorcycle, motorhome, scooter or van.
- ✗ A specific vehicle type that we have stated we cannot insure within the Policy Document under Section 2 Important Information 'Eligibility'.



Are there any restrictions on cover?

- ! You must be the registered keeper of the vehicle.
- ! You must have a valid and fully comprehensive motor insurance policy in place on the insured vehicle.
- ! You must be 21 years old or over and hold a full UK driving licence.
- ! You must be a resident in the UK, the Channel Islands or the Isle of Man.
- ! Motor trade policies are excluded.
- ! The vehicle must be used for personal purposes.
- ! The vehicle must have been purchased by you up to 90 days prior to you purchasing this insurance policy.



Where am I covered?

- ✓ Within Great Britain, Northern Ireland, the Channel Islands and the Isle of Man.
- ✓ Cover also applies to member countries of the European Economic Community and any other country for which an International Motor Insurance Certificate is effective on your vehicle, at the point of claim, up to 30 days in any one trip.



What are my obligations?

- When taking out or making changes to your policy you must take reasonable care to provide accurate and complete answers to all questions.
- Please tell us immediately about changes which may affect your cover. If you fail to do so, your policy may not be valid and a claim may not be paid. For example, you must tell us if; you move house, your name changes, you change your vehicle or the owner of your vehicle changes, you change what you use your vehicle for, you make changes to your vehicle or you change your registration number to a cherished number plate.



When and how do I pay?

You must pay the total premium in one full payment before the policy starts unless your provider has given you the option of paying for this insurance over time using a credit facility.



When does the cover start and end?

This policy will start and end on the dates shown on your policy schedule or, if sooner, it will end on the date your lease/contract hire agreement ends or the date on which a claim is paid.



How do I cancel the Contract?

You may cancel this insurance within 30 days of the policy start date or, if later, 30 days of the date you receive your Policy Document. We will refund any premiums you have paid in full, as long as you have not made a claim and do not intend to make a claim.

You can also cancel your policy at any other time and providing that no claim has been made, receive a pro-rata refund of your premium based on the number of whole months of the original period of insurance remaining, subject to an administration fee charged by the administrator of £35.00.

No refund will apply in the event a claim has been made or following a policy transfer.

To cancel your policy please contact shortfall.co.uk either by:

- Telephone: 0800 195 4926 or 0151 647 7556
- Email: customerservices@aequitas-automotive.co.uk
- Post: shortfall.co.uk, Aequitas House, 56 Hamilton Square, Birkenhead, Merseyside, CH41 5AS