

Shortfall Contract Hire GAP Insurance has been designed to cover the 'gap' between the **Motor Insurance Settlement** and the **Finance Early Settlement Balance** payable by **You** to the **Finance Company** if the **Insured Vehicle** is declared a **Total Loss** within the **Period of Cover**. Please refer to the What Is Covered Under This Insurance section of this policy.

**IMPORTANT:** You may only purchase this insurance within 180 days of the date You take delivery of the **Insured Vehicle**

## Eligibility

In order to be eligible for this policy, the following must apply throughout the **Period of Cover**:

- You must be a permanent resident of, or in the case of a corporate body, must be registered in the United Kingdom
- You must be at least 18 years of age at the **Start Date**
- The **Insured Vehicle** must be the subject of a **Contract Hire Agreement** which is in **Your** name
- You or any person permitted to drive the **Insured Vehicle** must hold a current valid United Kingdom driving licence, or hold a full internationally recognised driving licence that is valid for use in the United Kingdom, and;
- You must have paid the **Premium**

The vehicle that you wish to insure must:

- Be covered by **Your Motor Insurance Policy** throughout the **Period of Cover**
- Be listed in **Glass's Guide**, and;
- Be registered and used principally within the United Kingdom

The vehicle that you wish to insure must not:

- Be used for daily or weekly rental purposes
- Have been previously written off

This policy will not provide cover for:

- Any vehicle with a gross vehicle weight of more than 3,500kg
- Any vehicle used in the motor trade or insured on any type of motor trade insurance policy
- Any vehicle used at any time in a public service capacity, such as a Military, Police or Ambulance vehicle
- Any vehicle used at any time for hire and reward; courier or delivery services; short-term self drive, or private hire. For the purposes of this insurance policy, driving school vehicles, vehicles used for driving instruction or taxi services are covered, provided **You** have paid an additional **Premium**, this is shown on **Your Policy Schedule** and the **Insured Vehicle** complies with this policy's Eligibility criteria throughout the **Period of Cover**
- Any vehicle used at any time for any type of competition or rally; racing; any type of track day; off road; speed testing; pacemaking, or reliability trials
- Motorcycles; quad bikes; scooters; tricycles; sidecars; kit cars; mini-buses with more than 19 seats; invalid carriages; buses; coaches; stretched limousines; touring caravans; trucks; any vehicle with a non-manufacturer fitted LPG conversion, or with a rotary engine
- Any vehicle that has been modified other than in accordance with the manufacturer's specifications, or;
- Any imported vehicle unless manufactured as right hand drive and hired from an authorised United Kingdom distributor

We recommend that You save the below telephone numbers to Your mobile phone

### To Make A Claim

By telephone: 0330 400 1657  
By telephone outside the UK: +44 330 400 1657  
By e-mail: gapclaims@mapfre.co.uk  
Online: <http://claims.mapfre.co.uk/>  
In writing: 1 Victoria Street, Bristol Bridge, Bristol, BS1 6AA

### Customer Services

By telephone: 0800 195 4926 or 0151 647 7556  
By e-mail: customerservices@aequitas-automotive.co.uk

Telephone lines are open Monday – Friday between the hours of 9am-6pm and on Saturday between the hours of 10am-4pm.

If **You** have any difficulties reading this document, please contact the Customer Services Team.

## Your Contract Of Insurance

This policy and the **Policy Schedule** must be read together as they form **Your** insurance contract with the Insurer.

### Insurer

This insurance is underwritten by MAPFRE ASISTENCIA Compañía Internacional de Seguros y Reaseguros Sociedad Anonima which is authorised by Dirección General de Seguros y Fondos de Pensiones and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of regulation by the Financial Conduct Authority and Prudential Regulation Authority are available on request. MAPFRE ASISTENCIA Compañía Internacional de Seguros y Reaseguros Sociedad Anonima is incorporated and registered in the Kingdom of Spain and registered as a foreign company in the United Kingdom with company number FC021974, acting through its UK branch with branch number BR008042 and its principal office is at Alpha House, 5th Floor, 24A Lime Street, London, EC3M 7HS.

### Administrator

This insurance is administered by Aequitas Automotive Ltd (FRN 541186) T/A Shortfall.co.uk who acts on behalf of the Insurer. Aequitas Automotive Ltd is regulated as an Appointed Representative of Automotive Compliance Ltd who is authorised and regulated by the Financial Conduct Authority (FRN 497010). Aequitas Automotive Ltd is registered in England and Wales with company number 7347606 and its registered office is at 56 Hamilton Square, Birkenhead, Merseyside, CH41 5AS.

### Claims Administrator

Claims are administered by Abraxas Insurance Administration Services Limited who acts on behalf of the Insurer. Abraxas Insurance Administration Services Limited is authorised and regulated by the Financial Conduct Authority with FCA number 308702. Abraxas Insurance Administration Services Limited is registered in England and Wales with company number 02928787 and its registered office is at 1 Victoria Street, Bristol Bridge, Bristol, BS1 6AA.

## How To Contact Us

## How To Make A Claim

In the event of a claim please contact the Claims Administrator and have **Your Policy Schedule** and vehicle registration number to hand.

**IMPORTANT:** You must contact the Claims Administrator prior to accepting any **Motor Insurance Settlement**.

If the **Total Loss** occurs as a result of malicious damage, You must first report the incident to the Police and You must obtain a crime reference number.

The Claims Administrator will register the details of Your claim and send a claim form to You. You will need to sign this and provide the following information/documentation at Your expense:

- a) **Your Policy Schedule**
- b) **Your Motor Insurance Policy** certificate and schedule
- c) The **Motor Insurance Settlement** letter
- d) A copy of the **Contract Hire Agreement** and the **Finance Early Settlement Balance** from the **Finance Company**

You will need to return the completed claim form and supporting documentation to the Claims Administrator:

In writing: Abraxas Insurance Administration Services Ltd, 1 Victoria Street, Bristol Bridge, Bristol, BS1 6AA, or;  
By e-mail: gapclaims@mapfre.co.uk

If the information above is not given to the Claims Administrator within 30 calendar days of opening a claim, then unless the Claims Administrator agrees an extension, or other exceptional circumstances apply, Your claim may not be paid.

## Definitions

Whenever the following words appear in Your policy, they have the meaning given below.

- **Contract Hire Agreement** means the agreement between You and the **Finance Company** for the hire of the **Insured Vehicle**
- **Finance Early Settlement Balance** means the net balance payable by You to the **Finance Company** at the date of **Total Loss**, less any additional extras noted under What Is Not Covered Under This Insurance No. 7
- **Finance Company** means any United Kingdom lender with whom You have agreed a loan or credit agreement for the hire of the **Insured Vehicle**
- **Glass's Guide** means the motor industry vehicle pricing guide
- **Insured Vehicle** means the vehicle shown on **Your Policy Schedule**
- **Motor Insurance Settlement** means the value of the **Insured Vehicle** at the date of **Total Loss** as assessed by **Your Motor Insurance Policy** provider or the **Third Party's Motor Insurance**, excluding any deductions made for salvage, vehicle condition, pre-existing damage, any modifications, absence of service record or other such deductions, or any motor insurance excess or premium owed that is deducted.
- **Period of Cover** means the period from the **Start Date** until the earliest of the following:
  - a) The end of the **Period of Cover** shown on **Your Policy Schedule**
  - b) The date on which a valid claim is registered by the Claims Administrator under this policy
  - c) The date the **Insured Vehicle** is transferred to another party, returned to the **Finance Company** or repossessed
  - d) The scheduled expiry date of **Your Contract Hire Agreement** term, or;
  - e) The date on which You have paid all sums due under the **Contract Hire Agreement**
- **Policy Schedule** means the validation certificate issued alongside this policy that sets out the name of the insured person or company, the vehicle covered and the limits applicable to this insurance
- **Premium** means the amount payable by You (including any taxes, commissions or charges) for cover under this policy
- **Start Date** means the date Your insurance policy commences as shown on **Your Policy Schedule**
  - **Territorial Limits** means the United Kingdom including Northern Ireland, the Isle of Man and the Channel Islands and any member countries of the European Union, including Andorra; Croatia; Gibraltar; Iceland; Liechtenstein; Monaco; Norway; San Marino, and Switzerland

- **Third Party's Motor Insurance** means where a third party is liable for the **Total Loss** of the **Insured Vehicle**, the motor insurance provider of the third party
- **Total Loss** means the **Insured Vehicle** is the subject of accidental or malicious damage, fire or theft to the extent that a claim is paid as full and final settlement under **Your Motor Insurance Policy** or a **Third Party's Motor Insurance**, and the **Insured Vehicle** is recorded as salvage category A, B, C or D
- **Your Motor Insurance Policy** means a comprehensive policy of motor insurance issued by an insurer authorised to sell insurance in the United Kingdom, which is maintained in Your name, lists any person permitted to drive the **Insured Vehicle** and is valid throughout the **Period of Cover**
- **You/Your** means the individual or company named as the policyholder on both the **Policy Schedule** and **Your Motor Insurance Policy**. This policy will also provide cover for any person who is at least 18 years old who is permitted to drive the **Insured Vehicle** provided they are covered under **Your Motor Insurance Policy**

## What Is Covered Under This Insurance

### 1. Contract Hire GAP

Subject to the terms & conditions, if the **Insured Vehicle** is declared a **Total Loss**, this policy will cover the difference between the **Motor Insurance Settlement** and the **Finance Early Settlement Balance** payable to the **Finance Company** at the date of **Total Loss**

The maximum amount payable under this policy is specified on **Your Policy Schedule**

### 2. Advance Rentals

If You have paid an additional **Premium** and this is shown on **Your Policy Schedule**, this policy will pay up to £2,000 toward the cost of the advance rentals detailed in the **Contract Hire Agreement**. This amount will be paid to you.

### 3. Motor Insurance Excess Contribution

If You incur a motor insurance policy excess as part of **Your Motor Insurance Settlement** and the Claims Administrator authorises Your claim, they will also pay You up to £750 toward the cost of **Your Motor Insurance Policy** excess. This amount is in addition to the maximum amount payable under this policy

## Best Endeavours

Prior to accepting any **Motor Insurance Settlement**, You must be able to demonstrate to the Claims Administrator that You have used Your best endeavours to obtain the maximum settlement under **Your Motor Insurance Policy**. If You accept any settlement which is less than the **Glass's Guide** retail transacted value of the **Insured Vehicle** at the date of **Total Loss**, the Claims Administrator reserves the right to seek an increased settlement on Your behalf. You must give the Claims Administrator all reasonable assistance.

## What Is Not Covered Under This Insurance

1. Any claim where the **Insured Vehicle** is not declared a **Total Loss**, or where no **Motor Insurance Settlement** is paid to You
2. Any claim where the **Insured Vehicle** is stolen or driven without Your consent by any person who has access to a removable ignition device, including but not limited to family members, spouse and partner, unless access was gained through forcible means
3. Any claim where the **Insured Vehicle** is left unattended, unless all security devices/immobilisers have been activated, the vehicle is locked and no removable ignition device is left in, or on, the **Insured Vehicle**
4. Any **Total Loss** that occurs while the **Insured Vehicle** is in the control of anyone not permitted to drive the **Insured Vehicle**, unless the **Total Loss** occurs as a result of fire or theft

VAT if You are VAT registered

Any claim if the driver of the **Insured Vehicle** is intoxicated by alcohol, under the influence of non-prescribed drugs, or where they have been advised not to drive by a registered medical practitioner

7. Any discount given by the supplying dealer; finance for dealer fitted accessories; vehicle contents; cash back; additional interest charges;

arrears; credit protection insurance; refunds; administration/credit facility, option to purchase, or documentation fees; loss of profits; any end of hire penalty charges (including but not limited to excess mileage or late payment charges; title discharge fees; loss/damage excess, or wear and tear charges); vehicle excise duty; paintwork and/or upholstery protection kits; new vehicle registration fees; cherished number plates; fuel; insurance premiums (including the **Premium**); warranty, roadside assistance, servicing and maintenance plans or charges; any secondary schedules or other financed amounts noted in the **Contract Hire Agreement**; any outstanding debt transferred from a previous vehicle or financial arrangement, or any advance rentals unless **You** have paid an additional **Premium** and this is shown on **Your Policy Schedule**

8. Loss of use of the **Insured Vehicle** or any other consequential losses that are directly or indirectly caused by the event which led to **Your** claim, such as travel expenses or loss of earnings
9. Any **Total Loss** that occurs as a result of the **Insured Vehicle** being modified other than in accordance with the manufacturer's specification
10. Any claim if **Your Motor Insurance Policy** provider replaces the vehicle specified on **Your Policy Schedule**. In this instance **You** may be able to transfer cover to the replacement vehicle. Please refer to the Transferring Your Cover Section of this policy
11. Any claim where the **Insured Vehicle** can be repaired but **You** have asked for the motor insurance claim to be dealt with on a **Total Loss** basis
12. Damage caused by pressure waves of an aircraft or other aerial device travelling at sonic or supersonic speed
13. Any claim arising as a result of war; any warlike activity (whether war be declared or not); civil unrest, or any act that the United Kingdom Government considers to be an act of terrorism
14. Any **Total Loss** that is directly or indirectly caused by ionising radiation; the combustion of nuclear fuel; contamination by radioactivity from any nuclear fuel or waste, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or associated nuclear parts
15. Any **Total Loss** that occurs before the **Start Date**, outside the **Period of Cover**, or outside the **Territorial Limits**
16. Anything not specified under the What Is Covered Under This Insurance Section of this policy

## Conditions

1. If **You** do not adhere to the terms & conditions of this policy, it may delay settlement of **Your** claim
2. If **You** are entitled to a replacement vehicle under **Your Motor Insurance Policy**, or if the **Insured Vehicle** could be replaced by the manufacturer and **You** do not accept, the Claims Administrator reserves the right to settle **Your** claim by referencing the cost of a new vehicle of the same make, model and specification as at the date of **Total Loss** by reference to **Glass's Guide** retail transacted value. In the event that **You** do not utilise **Your Motor Insurance Policy's** provision of a replacement vehicle, this may result in no settlement being paid
3. This policy is in addition to **Your** legal rights

## Changes In Your Circumstances

**You must call the Administrator immediately on 0800 195 4926 or 0151 647 7556 if any of the following changes in circumstances apply to You:**

- **You** change the **Insured Vehicle**, return it to the **Finance Company**, or transfer ownership to another person
  - **You** change what **You** use the **Insured Vehicle** for (for example, if **You** start using it for commercial purposes)
  - **You** customise or make alterations to the **Insured Vehicle**
  - **You** change the registration number of the **Insured Vehicle** to a cherished number plate
  - **You** change **Your** address
  - **You** change **Your** name (for example, due to marriage)
  - **You** have **Your Motor Insurance Policy** declined or cancelled
  - The **Contract Hire Agreement** is cancelled, paid off or reaches its scheduled expiry, or;

- **You** develop any problems that affect **Your** ability to drive

If **You** advise the Administrator of a change in **Your** circumstance which results in **You** or the **Insured Vehicle** becoming ineligible for cover, the Administrator will cancel **Your** policy. Please refer to the Cancellation Section of this policy. Failure to advise the Administrator of a change in **Your** circumstances may result in **You** or the **Insured Vehicle** becoming ineligible for cover and **Your** claim not being paid.

## Transferring Your Cover

If **You** sell the **Insured Vehicle** and no claim has been made under this policy, **You** may transfer the remaining cover to another vehicle. A refund of the unused portion of the **Premium** paid to date will be offset against the cost of a new policy. Where the purchase price of the replacement vehicle is greater than the original purchase price, an additional premium may be required.

In the event that the **Insured Vehicle** is declared a **Total Loss** by **Your Motor Insurance Policy** provider or a **Third Party's Motor Insurance** and **You** are provided with a replacement vehicle as part of a **Motor Insurance Settlement**, under a manufacturer's or dealer's warranty, or due to merchantable quality issues, **You** may transfer this policy to a replacement vehicle provided that the transfer occurs within 12 months of the **Start Date**. **You** should contact the Administrator on 0800 195 4926 or 0151 647 7556 within 30 days of the date **You** take delivery of the replacement vehicle.

The **Start Date** and the **Period of Cover** will remain the same. Irrespective of the invoice price of the replacement vehicle, the original **Net Invoice Price** or **Glass's Guide** retail value (calculated from the **Start Date**) will be used to calculate any future claim.

Any transfer will be subject to the Administrator's approval, and only 1 transfer is permitted during the **Period of Cover**.

In the event of bereavement, the remaining benefits of this policy may be transferred to the policyholder's spouse or partner.

## Other Insurance

If the risk covered by this policy is also covered by any other insurance, this policy shall only be responsible for paying a fair proportion of any settlement which would otherwise be due under this policy.

## Subrogation

The Claims Administrator may at their own expense, following the payment of a claim, take over **Your** rights to recover payment, relief or indemnity from other parties to which they may become entitled or subrogated under this policy, and **You** agree to such acts that may be reasonably required by the Claims Administrator for that purpose.

## Fraud

If any information provided by **You** or anyone acting on **Your** behalf is inaccurate or fraudulent, or if **You** fail to disclose any information in response to a specific request which might reasonably affect the Insurer's decision to provide cover under this policy, **Your** right to any benefit under this policy will end, and the Administrator shall be entitled to recover any settlement paid or costs incurred as a result of any such fraudulent or misleading means.

## Cancellation

### Cancellation within the cooling-off period

**You** have the right to cancel this policy and to receive a full refund of **Premium** provided no claims are known or reported by giving notice of cancellation within 30 days of the date **You** purchase this insurance. Please quote the number that appears on **Your Policy Schedule**.

### Cancellation outside the cooling-off period

If this policy is cancelled at any time after the 30 day cooling off period from the date **You** purchase this insurance, 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. Any refund due will be calculated on a daily pro-rata basis from the date the Administrator receives the letter, email or phone call of cancellation.

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

In writing: 56 Hamilton Square, Birkenhead, Merseyside, CH41 5AS  
By telephone: 0800 195 4926 or 0151 647 7556

By e-mail: [customerservices@aequitas-automotive.co.uk](mailto:customerservices@aequitas-automotive.co.uk)

The Administrator reserves the right, in the event any fraudulent activity or non-compliance with these policy terms & conditions, to cancel this policy at any time before or during the **Period of Cover**. Additionally, once a valid claim has been registered by the Claims Administrator, no refund of **Premium** will be due.

## Financial Services Compensation Scheme

MAPFRE ASISTENCIA is covered under the Financial Services Compensation Scheme (FSCS). If the Insurer is unable to meet some of their liabilities and **You** make a valid claim, **You** may be entitled to compensation from the FSCS, depending on the type of business and circumstances of the claim.

Protection is at 100% where claims:

- Arise in respect of a liability subject to compulsory insurance
- Arise in respect of a liability subject to professional indemnity insurance
- Arise from the death or incapacity of the policyholder due to injury, sickness, or infirmity

Protection is at 90% where claims arise under other types of policy with no upper limit.

Further information can be obtained from the Financial Services Compensation Scheme:

By telephone: 0800 678 1100 or 020 7741 4100

By e-mail: [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)

For more information please visit [www.fscs.org.uk](http://www.fscs.org.uk)

## Data Protection

Some or all of the information which **You** supply to the Administrator or Claims Administrator in connection with this policy will be held on their computer records. It may be used for underwriting, claims or marketing purposes. **Your** information may be transferred outside of the European Economic Area. This will only happen when it is necessary for the conclusion, or performance of a contract that is entered into at **Your** request or in **Your** interests, or for administrative or marketing purposes where **You** have given consent.

The Administrator or Claims Administrator may use **Your** personal details to deal with **Your** policy and support the development of the business, but will not keep them for longer than necessary.

Under the terms of the Data Protection Act, **You** are entitled to a copy of any information held by the Administrator or Claims Administrator. If **You** wish to make a Subject Access Request (for a copy of information held), **You** should contact the Administrator who will charge a £10.00 administration fee for this service. The Claims Administrator will not have access to any information other than that supplied by the Administrator.

The Claims Administrator may share **Your** details with other companies within the MAPFRE group, so that **You** can be informed of products and services which may be of interest to **You** by telephone or post. If **You** do not want to know about these products or services, please contact the Claims Administrator at Abraxas Insurance Administration Services Ltd, 1 Victoria Street, Bristol Bridge, Bristol, BS1 6AA.

Under the Data Protection Act, the MAPFRE group can only discuss **Your** details with **You**. If **You** would like anyone else to act on **Your** behalf,

please contact the Administrator. **Your** information will at all times be held securely and handled with the utmost care in accordance with all applicable law.

## Law Applicable To The Contract

The parties to this policy can choose the law that applies to it. In the absence of any written agreement to the contrary, the laws of England and the jurisdiction of the English courts will apply.

## What To Do If You Have A Complaint

If **You** have a complaint about how this policy was sold or administered, please contact the Administrator on any of the below:

In writing: 56 Hamilton Square, Birkenhead, Merseyside, CH41 5AS

By telephone: 0800 195 4926 or 0151 647 7556

By e-mail: [customerservices@aequitas-automotive.co.uk](mailto:customerservices@aequitas-automotive.co.uk)

In the unlikely event of a dispute occurring regarding the claims administration, the terms of this policy or the service received, **You** should contact the Customer Care Manager who will investigate the matter:

In writing: The Customer Relations Team, 1 Victoria Street, Bristol Bridge, Bristol, BS1 6AA

By telephone: 0330 400 1420

By e-mail: [customerrelationsteam@mapfre.co.uk](mailto:customerrelationsteam@mapfre.co.uk)

The Claims Administrator's will confirm receipt of **Your** complaint within 5 working days and aim to resolve the problem within 8 weeks

If **You** remain dissatisfied with the way that **Your** complaint has been dealt with, **You** may refer the matter to the Financial Ombudsman Service within 6 months of the date of the Administrator or Claims Administrator's final response:

In writing: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR

By telephone: 0800 023 4567

For more information please visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

This procedure does not affect **Your** statutory rights and is in addition to any other rights **You** may have to take legal proceedings.