GAP Insurance

Insurance Product Information Document

Company: Novus Underwriting Limited on behalf of Helvetia Global Solutions Ltd

Helvetia Global Solutions Ltd UK Branch, 6 Bevis Marks, London, EC3A 7BA.

Authorised and regulated by the Liechtenstein Financial Market Authority. Authorised by the Prudential Regulation Authority. Registered on the Financial Services Register under the firm reference number 454140.

Product: Toyota Total Loss Asset Protection – 30-Day Complimentary Policy

The information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us. Complete pre-contractual and contractual information about the product is provided in your policy document.

What is this type of insurance?

This 30-Day Total Loss Asset Protection GAP Insurance Policy is designed to work alongside your comprehensive motor insurance to cover the shortfall if your vehicle is declared a total loss (is "written off").

What is insured?

- ✓ You are insured for the greater of either, a) the difference between your vehicle's value on the day of total loss and the amount you paid for the vehicle, or b) the difference between your vehicle's value on the day of total loss and the outstanding balance payable to your finance company at the date of total loss.
- ✓ All Manufacturer factory fitted accessories
- ✓ All dealer fitted accessories (at point of sale)
- ✓ Total Loss Expenses of £300 to help cover extra expenditure associated with being without a vehicle
- ✓ Motor Insurance Excess Contribution (up to a maximum of £250)
- ✓ £1000 Vehicle Replacement Contribution payment towards a replacement vehicle.

What is not insured?

- ✗ Any claim that occurs when your vehicle is not covered under a comprehensive policy of motor insurance issued by an insurer authorised in the United Kingdom.
- ✗ Additional items that appear on your vehicle's purchase invoice (including but not limited to paintwork protection and/or upholstery protection kits).
- ✗ Any discounts given by the supplying centre, government grants, scrappage schemes, or cash back.
- ✗ Any arrears (including but not limited to); late payment charges, loss/damage excesses or outstanding premiums or any additional interest accrued during the finance agreement, or any secondary schedule(s) noted in the finance agreement
- ✗ Any claim where your vehicle can be repaired but you request and obtain a cash settlement from your motor insurer or third party's motor insurer.
- ✗ The contents of your vehicle.
- ✗ VAT if your vehicle is registered to a business, used for business purposes, or in connection with your occupation where you are VAT registered as self-employed.

Are there any restrictions on cover?

- ! Vehicles older than 10 years at time of policy inception
- ! Vehicles with a purchase price of more than £150,000, or less than £5,000
- ! Imported vehicles, or vehicles not built for sale in the United Kingdom.
- ! The vehicle cannot be used for hire and reward, short-term self-drive or competition such as; rally; racing; track days; speed testing; off-road; pace making or reliability trials.
- ! The vehicle cannot be insured on any type of motor trade insurance policy or be on Contract Hire or Lease agreements.

Where am I covered?

✓ You're covered in the United Kingdom; the Isle of Man; the Channel Islands; any member country of the European Economic Area and Switzerland.

No claim will be paid if the **total loss** of **your vehicle** occurs anywhere else

What are my obligations?

- You must be the registered keeper and/or owner of your vehicle.
- You must be a resident of (or in the case of a corporate body, be registered in) the United Kingdom for the duration of this policy.
- You must provide the insurer and administrator with honest, accurate and complete information.
- You should call the administrator as soon as you are aware of the vehicle potentially being written off.
- You must provide copies of the invoice, motor insurance certificate and schedule, confirmation of the insurance settlement figure and (if applicable) finance agreement, details of any Loan Car payments and confirmation of outstanding finance balance, in the event of a claim.
- You must notify the administrator, as soon as possible, of any changes to your circumstances, as these may affect this insurance: This includes but is not limited to; changes of address or name, change of registration number, change of use or ownership of the vehicle, if your motor insurance is cancelled, declined or changed (for example, to third party only cover). You will then be advised of any change of terms.

When and how do I pay?

This policy has been provided to you free of charge

When does the cover start and end?

You're covered from the start date listed on your certificate of insurance until the earliest of the following;

- The end of the period of cover shown on your certificate of insurance
- The date on which a claim (excluding a claim for total loss assistance or motor insurance excess) is paid.
- The date this policy is cancelled.
- The date your vehicle is sold, repossessed, or transferred to another party who isn't an immediate Family member (i.e., parent; spouse; civil partner; son or daughter)

The policy must be incepted within 30 days of the date you take delivery of your vehicle.

How do I cancel the contract?

To cancel this contract, please contact the administrator Toyota Insurance Management UK Ltd T/A Toyota Insurance Services in one of the following ways;

- By email: toyota.support@insurethat.com
- By telephone: 0333 0444 701
- In writing: Toyota Insurance Services, Stirling House, Sitka Drive, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG