

Summary about your GAP Insurance Policy Underwritten by QBE Insurance (Europe) Limited (QBE)

This document provides only a summary, for full details of all your policy benefits and all terms and conditions you should read the GAP Certificate of Insurance a copy of which will be provided, by post, after your policy is taken out or at any time on request. On receipt of your GAP Certificate of Insurance you will have time to decide if you wish to cancel the policy – see “Your Right of Cancellation” below.

Significant Features and Benefits

This insurance is designed to pay for the financial shortfall between the amount You receive from Your Motor Insurance Policy in the event of Your Insured Vehicle being a Total Loss following accidental damage, fire or theft and the amount You require to settle Your finance agreement up to the maximum stated in Your policy schedule. The payment of any shortfall is subject to terms and conditions.

Significant and Unusual Exclusions or Limitations (See Certificate of Insurance Sections 5, 9, 10, and 11)

- You must be insured under a Comprehensive UK Motor Insurance Policy.
- This insurance will not cover Finance included in the Net Invoice Selling Price of Your Vehicle for any warranty charges, insurance premiums, road fund licence and dealer fitted extras and accessories unless specified on the relevant manufacturer's price list.
- The total benefit payable under this policy shall not exceed £5,000.
- Your insured vehicle is less than or equal to 6 years old.
- The purchase price of your vehicle does not exceed £50,000.
- Your Total Loss is covered when it occurs within Great Britain, Northern Ireland, Ireland, Isle of Man, Channel Islands and member countries of the European Community.
- You will not be covered in respect of any excess deducted under Your Comprehensive Motor Insurance Policy
- You shall not be entitled to any refund of premium after the lapse of Your Statutory Right to cancel the Policy as detailed under Your right of Cancellation section of the Certificate of Insurance.
- Please read the full list of exclusions in Your Certificate of Insurance and in particular the definition of Insured Vehicle.

Duration of Cover

The duration of cover will run from the Date of Commencement, as shown in the Policy Schedule, until the earliest of the following dates:

- 60 months from the Date of Commencement; or
- the date on which the Insured Vehicle is sold or transferred to a new owner.
- The date on which the Finance Agreement is terminated

Important Information

Your Right of (See Certificate of Insurance Section 6)

You have a statutory right to cancel the policy within 14 days starting on the later date you enter into the contract, or, if different the date you receive the Certificate of Insurance.

To cancel please write to the address or call the number shown on Your Policy Schedule. On receipt of Your notice of cancellation, we will refund any premiums you have already paid, unless you have already made a claim under Your policy. If after this period has elapsed and you wish to terminate cover You will not be entitled to any refund of premium.

Claims Procedure (See Certificate of Insurance Section 13)

If you have reason to claim please report Your claim according to the following procedure:

Contact the Administrator. The claim notification telephone number is 0870 757 1680 or write to them at Premia Solutions Limited, 3 Corunna Court, Corunna Road, Warwick, CV34 5HQ. Full details of how to make a claim are included in the policy.

Complaints Procedure

If you are unhappy with the service provided for any reason or have cause for complaint you should initially write to the Customer Services Manager at Premia Solutions Limited, 3 Corunna Court, Corunna Road, Warwick CV34 5HQ.

If you remain dissatisfied after this please write to:

The Customer Satisfaction Manager,
Product Protection,
QBE Insurance (Europe) Limited
Plantation Place, 30 Fenchurch Street,
London, EC3M 3BD.
Tel: 020 7105 4000
Fax: 020 7105 4019
Registered in England No. 1761561

If the Company cannot resolve the matter to your satisfaction, they will provide you with a final response so that you can, if you wish, refer the matter to the Financial Ombudsman Service at the following address:

Insurance Division
The Financial Ombudsman Service
South Quay Plaza 2
183 Marsh Wall, Docklands
London E14 9SR

Making a complaint to the Financial Ombudsman Service does not affect your right to take legal proceedings.

Compensation

QBE Insurance (Europe) Limited is covered under the Financial Services Compensation Scheme. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. The first £2,000 of a claim is protected in full. Above this threshold, 90% of the remainder of the claim will be met (100% if the insurance is legally compulsory). For commercial customers compensation is only available in limited circumstances. Further information can be obtained from the Company at the address above, or from the Financial Services Compensation Scheme at the following address:

Financial Services Compensation Scheme
7th Floor, Lloyds Chambers, 1 Portsoken Street, London E1 8BN.
Tel: 020 7892 7300

Directive Required Information

QBE Insurance (Europe) Limited is a private company limited by shares and is authorised and regulated by the Financial Services Authority (FSA) as an insurance company and, with effect from 14 January 2005, to undertake insurance mediation, under Registration Number 202842

You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234

The Law and Language Applicable to the Policy.

The law of England and Wales will apply to this contract unless:

- 1 You and the Company agree otherwise, or
- 2 At the commencement of this insurance You are a resident of (or in case of a business, the registered office or principal place of business is situated in) Scotland, Northern Ireland, Channel Islands or the Isle of Man, in which case the law of that country will apply unless You and the Company agree otherwise.

The language used in this policy and any communications relating to it will be English.

Company Head Office

The Company's Home State is the United Kingdom and this policy is underwritten from its London premises located at the address below. The Company's Head Office and registered address is:

QBE Insurance (Europe) Limited
Plantation Place, 30 Fenchurch Street, London, EC3M 3BD.
Tel: 020 7105 4000 (Fax: 020 7105 4019)
Registered in England No. 1761561