



Finance Gap Insurance Policy Document

POLICY DOCUMENT

This Policy explains exactly what You are covered for and contains the Terms & Conditions.

Your Schedule shows the Claim Limit, Inception and Period of Cover You have chosen.

If you have any questions or would like to make any changes or additions to your cover, please e-mail the Administrator.

COVER PROVIDED

If within the Period of Cover the Vehicle is classed as a Total Loss We will pay the difference, up to the Claim Limit, between the settlement You receive from the Comprehensive Motor Insurance Policy and the Early Settlement figure of Your Finance Agreement.

FINANCE GAP INSURANCE IS SUITABLE FOR

- New and used Vehicles
- Vehicle Used for private or business purposes.
- Purchased using Hire Purchase.

YOU ARE ELIGIBLE FOR THIS COVER IF

- Your Vehicle is less than 7 years old.
- Your Vehicle has covered less than 80,000 miles at inception of the Policy
- The Purchase Price of Your Vehicle does not exceed £50,000
- The Finance Agreement does not exceed £24,999
- The term of the Finance agreement is not greater than 60 months.

GUIDE TO YOUR POLICY

1. Definitions
2. Cover provided by your return to invoice gap insurance
3. What is not covered
4. Insurers rights
5. Additional Cover Options
6. Your cancellation rights
7. How to make a claim
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11. The law applicable to this policy
12. Identification
13. Our promise of good service
14. Customer declaration



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1. DEFINITIONS

ADMINISTRATOR	Future45 Ltd. T/a Click4Gap.co.uk 64-74 Kingston Road, Wimbledon, London SW19 1LA. T 020 8543 6014; F 020 8542 2381; E info@click4gap.co.uk
CLAIM LIMIT	The maximum amount that can be claimed as shown on the Schedule.
DATE OF LOSS	The date of the incident to the Vehicle in respect of which a Total Loss is subsequently paid under Your Comprehensive Motor Insurance Policy.
GEOGRAPHICAL LIMITS.....	The area in which the Policy is effective i.e. Great Britain, Northern Ireland, the Isle of Man, the Channel Islands, member countries of the European Community and any other country for which an international motor insurance card ("Green Card") in respect of the Vehicle is effective at the Date of Loss.
GREY IMPORT	A vehicle that does not comply with European Union vehicle type specification and which is imported from outside the UK. NOTE: Parallel Imports have been produced for a European Member State and will conform to European Wide Type Approval and therefore qualify for cover.
INCEPTION	The date the Policy is valid from as shown on the Schedule.
INVOICE	The Invoice for the Vehicle provided by an entity registered for VAT for the purpose of providing Motor Vehicles.
MARKET VALUE	Glass's Guide value for a vehicle of the same make, model specification level, recorded mileage and overall condition. We reserve the right to have an independent valuation undertaken.
SCHEDULE	Declaration and additional information submitted by You or on Your behalf which shows the level of cover You have chosen.
PERIOD OF COVER	From the date of inception for the duration selected on the Schedule.
TOTAL LOSS	Where a claim has been settled for the Vehicle under the terms of a Comprehensive Motor Insurance Policy and the Vehicle has been surrendered to insurers or stolen, and a total loss payment made.
YOU/YOUR.....	The person or company specified on the Schedule.
PURCHASE PRICE	Cost of the Vehicle as shown on the Invoice, inclusive of VAT where applicable, less any discount, including factory fitted accessories but excluding warranty charges, insurance premiums, road fund licence, and dealer fitted extras.
INVOICE PRICE	The lesser of the Purchase Price or Glass's Guide Retail market value at the time of purchase of the Vehicle or renewal of the Policy, whichever is the later.
VEHICLE	The Vehicle specified in the Schedule, which has a maximum Value of £50,000, which is less than 7 years old and has covered less than 80,000 miles at Inception.
WE/US/OUR.....	Red Sands Insurance Company (Europe) Limited whose registered office is at Suite 913, Europort, Gibraltar Registered in Gibraltar with company registration number: 87598
COMPREHENSIVE MOTOR INSURANCE POLICY	A valid and in force comprehensive motor insurance policy covering the vehicle
FINANCE AGREEMENT	The amount of finance provided in UK sterling only by an authorised finance company to You for the purchase of Your Vehicle, under hire purchase.
EARLY SETTLEMENT FIGURE	The outstanding balance at the date of the Total Loss under the terms of the Finance Agreement.
NEGATIVE EQUITY	Any amount carried over from a previous finance agreement.
EXTRAS.....	Any financed amount not related specifically to the Vehicle, such as but not limited to credit protection insurance, credit facility fee, title discharge fee, documentation fee, additional interest charges and arrears.

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2. COVER PROVIDED BY YOUR FINANCE GAP INSURANCE

If within the Period of Cover the Vehicle is classed as a Total Loss We will pay the difference, up to the Claim Limit, between the settlement You receive from the Comprehensive Motor Insurance Policy and the Early Settlement figure of Your Finance Agreement.

3. WHAT IS NOT COVERED

3.1 Vehicles

- 3.1.1 Not shown in Glass's Guide, all commercial vehicles, vans or car derived vans, motor cycles, invalid carriers, Kit Cars, Grey Imports and any American make of vehicle unless manufactured as right hand drive for the UK market. Full list of excluded manufacturers available on request.
- 3.1.2 Fitted with non manufacturer specified modifications including but not limited to engine modifications; up-rated brakes, roll cages; steering column extension. Modifications such as alloy wheels, in-car entertainment, in-car security, sat-nav, hands-free kit, roof rails, tow bar do not preclude the vehicle from being covered.
- 3.1.3 Used for hire or reward, delivery courier, driving school, haulage, competition, racing, pace making, reliability trials or off road, speed testing or used by an entity formed for the purposes of selling or servicing motor vehicles.
- 3.1.4 Purchased more than 90 days before inception of the policy.

3.2 Any Total Loss

- 3.2.1 Where the Schedule or premium is not received by Us.
- 3.2.2 Where You have the option to replace the Vehicle under Your Comprehensive Motor Insurance Policy "New for Old" cover.
- 3.2.3 extra costs including but not limited to road fund licence, warranty, motor insurance, or motor insurance excess.
- 3.2.4 VAT where You are VAT registered.
- 3.2.5 That occurred outside the Geographical Limits.
- 3.2.6 That occurred before the date the Policy was purchased or Inception of this Policy.
- 3.2.7 That occurred due to theft while the Vehicle ignition keys were left with Your Vehicle.
- 3.2.8 If the Total Loss was not covered, or full and final settlement was not paid, under a Comprehensive Motor Insurance Policy.
- 3.2.9 When the Vehicle was being driven by a person not covered under a Comprehensive Motor Insurance Policy; or who does not hold a valid licence to drive the Vehicle; or are intoxicated by alcohol (as defined by legal limits); or under the influence of drugs not prescribed by a registered medical practitioner; or being driven illegally. (Does not apply if the person driving is reported to the police for taking the Vehicle without Your permission).
- 3.2.10 That occurred due to any intentional act or wilful neglect on Your or the driver of the Vehicle's part.
- 3.2.11 That occurred as a result of war, riot, civil commotion, terrorism, pollution or contamination
- 3.2.12 That occurred as a result of Radioactive contamination from ionising radiation or contamination from any nuclear fuel or from any nuclear waste arising from burning nuclear fuel, or the radioactive, toxic, explosive or other dangerous effect of any explosive nuclear equipment or part of that equipment.
- 3.2.13 That is the subject of fraud or dishonesty. Then We may declare the Policy void in its entirety and no cover will apply, We shall be entitled to recover from You the amount of any claim already paid under the Policy and We shall not make any return of premium.
- 3.2.14 Where this risk is covered by any other insurance or warranty.

3.3 Specific Exclusions

- 3.3.1 Any Negative Equity and Extras, as defined.
- 3.3.2 A Finance Agreement that allows for delayed payments, irregularly scheduled payments, payments less frequently than every 3 calendar months, personal credit plan, lease purchase or any agreement that has a balloon or residual payment.
- 3.3.3 A Finance Agreement where the duration is greater than 60 months
- 3.3.4 A Finance Agreement greater than £24,999

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4. INSURERS RIGHTS

- 4.1 Where there has been a part exchange and/or cash deposit the sum total of this will be added back to the loan balance up to a maximum of the sum of any Negative Equity and Extras not covered by the policy.
- 4.2 Should the part exchange and cash deposit not be sufficient to cover the negative equity in the first instance, the remaining negative equity will be excluded from the claim.
- 4.3 If your policy is purchased more than 21 days after the Vehicle is purchased the Insurer has the right to adjust the claim by the pre-existing depreciation between time of purchase of the Vehicle and Inception of the policy.
- 4.4 We may at Our discretion take any steps in Your name against any person including but not limited to the Comprehensive Motor Insurance Policy insurer to recover any money We pay in settlement of Your claim. You must give Us all assistance necessary. We may also at Our option take over negotiations with Your Comprehensive Motor Insurance Policy Insurer with respect to Your Total Loss claim.
- 4.5 If You accept an offer of settlement in respect of a Total Loss from the Comprehensive Motor Insurance Policy insurer of less than the Market Value of Your Vehicle We will calculate Your claim using the Market Value at the date of Total Loss.
- 4.6 If the capital value of your original loan is more than the Invoice Price, the Early Settlement Figure will be reduced by this difference.

5. ADDITIONAL COVER OPTIONS

- 5.1 Inconvenience Compensation.
£500 will be paid to You directly if
 - within the Period of Cover the Vehicle is classed as a Total Loss
 - You selected this option at the time of Inception

6. YOUR CANCELLATION RIGHTS

If having examined Your policy You decide not to proceed, You have 21 days to cancel from Inception by writing to the Administrator. On receipt of Your notice We will refund any premium You have already paid, unless You have already made a claim on this policy. After this period if You wish to cancel Your Policy You will not be entitled to any refund of Premium.

7. HOW TO MAKE A CLAIM

If Your Vehicle is subject to a Total Loss please contact the Administrator
T 020 8543 6014
E claims@click4gap.co.uk

You will then be sent a claim form and be asked to provide the original Invoice, valid crime reference number, written notice of the facts on which the claim is based together with any information and assistance required to establish the amount of the Claim. If these are not received by the Administrator within 30 days of the Total Loss it may result in non payment of Your Claim.

8. COMPENSATION SCHEME

If the Insurer cannot meet their obligations Your policy is covered by the Financial Services Compensation Scheme (FSCS). You can get more information about the compensation scheme arrangements from the Initial Disclosure Document.

9. TERMINATION

The Policy will automatically terminate when a claim is settled, or on the date You sell or otherwise dispose of the Vehicle. Please note, should you sell your car in the first 90 days of ownership, on your instructions this policy may be transferred to a replacement vehicle of the same value or less.

10. CANCELLATION

The Insurer is not bound to accept Your Schedule and may at any time cancel Your Policy sending 14 days notice to You at Your last known address. Provided the premium has been paid in full You are entitled to a proportionate rebate of premium in respect of the unexpired Period of Cover.

11. THE LAW APPLICABLE TO THIS POLICY

You are free to choose the law applicable to this policy. Your policy will be governed by the law of England and Wales unless You and We have agreed otherwise.



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12. IDENTIFICATION

The Policy and Schedule will be read as one contract. A word or expression to which a specific meaning has been attached will keep the same meaning wherever it appears unless specifically stated otherwise. A particular word or phrase, which is not defined, will have its ordinary meaning.

13. OUR PROMISE OF GOOD SERVICE

It is Our intention to give You the best possible service but if You do have questions or concerns about this Policy or the handling of a claim please contact

The Managing Director

Click4Gap.co.uk

64-74 Kingston Road Wimbledon London SW19 1LA

Tel: 020 8543 6014

E-mail: customerservices@click4gap.co.uk

Click4gap.co.uk is a trading name of Future 45 Ltd 81, Adela Avenue, New Malden, Surrey KT3 6LG who are authorised and regulated by the Financial Services Authority 445806. 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.

In the event You remain dissatisfied, please contact

Customer Care

Red Sands Insurance Company (Europe) Limited

Suite 913

Europort

Gibraltar

Tel. + 350 51278

E-mail: underwriter@redsands.gi

If it is impossible to reach an agreement, You have the right to appeal to
Financial Ombudsman Service

South Quay Plaza

183 Marsh Wall, Docklands,

London, E14 9SR

Tel. 0845 080 1800

This does not affect Your statutory rights. Please quote Your Policy number in all correspondence.

14. CUSTOMER DECLARATION

The information I have supplied is true and accurate

I understand and accept the Policy Terms and Conditions