



Vehicle Replacement Insurance Gap Insurance Key Facts

THIS POLICY SUMMARY

This summary of cover is provided for ease of reference. It does not contain the full terms and conditions of the policy, which can be found in the policy document.

This can be viewed online and a copy is provided by email when you purchase your policy.

NAME OF INSURER

The name of the insurer is Red Sands Insurance Company (Europe), registered in Gibraltar under number 87598, registered office at Level 3 Ocean Village Business Centre 23 Ocean Village Promenade Gibraltar Tel. +350 216 50000.

Red Sands Insurance Company (Europe) Ltd is licensed and regulated by the Gibraltar Financial Services Commission under the Insurance Companies Act 1987 of Gibraltar and is a member of the Financial Services Compensation Scheme and the Association of British Insurers (ABI).

WHY DO I NEED CLICK4GAP VEHICLE REPLACEMENT GAP INSURANCE?

Forget fuel and servicing, depreciation is your biggest motoring expense.

By the end of year 1, the average car can lose 40% of its value. By year 3, at just 10,000 miles a year, it's depreciated by up to 75%!

If your car's stolen or written off, your motor insurance typically pays the value after depreciation, as little as 25% of the original value!

Click4Gap Vehicle Replacement GAP Insurance pays the depreciation.

WE PAY FOR WHAT YOUR INSURANCE COMPANY DOES NOT

Now the good news, if this happens our Vehicle Replacement Insurance will pay to you the difference between the settlement you receive from the comprehensive motor insurance policy and the cost of a replacement new vehicle – even if the retail price has increased!



VRI PAYS the difference between the motor insurers settlement and cost of a replacement new vehicle – EVEN IF THE PRICE HAS INCREASED.



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HOW DOES CLICK4GAP VEHICLE REPLACEMENT (VRI) GAP INSURANCE WORK?

If your car's stolen or damaged beyond economical repair, your motor insurance is designed to pay the value of your car on the date of total loss – not what it's worth today.

Click4Gap Vehicle Replacement (VRI) Gap insurance pays the difference between your motor insurers' settlement and the cost of a brand new replacement car. This means we not only pay the amount you lost in depreciation, we also pay the additional amount the price has increased by!

EXAMPLE:

• Amount paid for your car today	£ 14,500	
• Motor insurers settlement	£ 9,400	
Depreciation		£ 5,100
• List price of replacement new car	£ 16,200	
Increase in cost of new car		£ 1,700
Total Vehicle Replacement (VRI) Benefit		£ 6,800

That's right, we pay to you directly (not the dealer) the full difference between the list price of a brand new replacement car and the motor insurance settlement! Think of it as a "new for old" valuable top up to your motor insurance.

WHY YOUR PREMIUM IS SAFE AND CLAIMS HONoured SWIFTLY

The insurer, Red Sands Insurance Company (Europe) Ltd., is the specialist in UK motor related insurance products.

- ✓ Member of The Association of British Insurers (A.B.I.)
- ✓ A voluntary member of the Financial Ombudsman Scheme
- ✓ European regulated
- ✓ Underwrite one of the UK's largest mechanical breakdown insurance books
- ✓ Your policy is protected by the Financial Services Compensation Scheme
- ✓ Claims are handled by Direct Group Limited (authorised and regulated by the Financial Services Authority) on the insurers behalf

VEHICLE REPLACEMENT GAP INSURANCE IS SUITABLE FOR

- ✓ New, ex-demonstrator and pre-registered vehicles up to three months old
- ✓ Used for private or business purposes
- ✓ Purchased using cash
- ✓ Purchased using finance including but not limited to motor loan, PCP and personal bank loan

YOU ARE ELIGIBLE FOR THIS COVER IF

- ✓ Your car is less than 3 months old at inception of the policy
- ✓ Your car has covered less than 500 miles when you purchased it
- ✓ The value of your car does not exceed £50,000



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SIGNIFICANT FEATURES AND BENEFITS

- ✓ Provides cover against financial loss when your motor insurer declares your car an insurance write-off i.e. where it is unsafe to repair, the cost of repair is greater than the pre-accident market value, or your car has been stolen and not recovered
- ✓ Refunds depreciation
- ✓ Can pay you up to a maximum of £25,000
- ✓ There is no maximum mileage limit from the date of purchase
- ✓ Cover available for up to three years,
- ✓ Cover can be purchased up to 3 months after taking ownership of the car
- ✓ 21 day money back guarantee. Whatever the reason, you can cancel your policy within the first 21 days and we will refund your premium in full
- ✓ Transfer cover free for 90 days. Sometimes the car you ordered doesn't arrive, or the dealer needs to replace it for mechanical reasons. No problem, we will transfer the cover to your replacement car free of charge
- ✓ The comprehensive motor insurance covering the car does not have to be in your name
- ✓ Your total loss is covered when it occurs within 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 car is effective at the Date of Loss

SIGNIFICANT NOTES

- ✓ Cars must be covered by an in-force and valid comprehensive motor Insurance policy in which you are the policy holder or named driver.
- ✓ You cannot claim under this insurance if you have the option to replace the car with a new one under the motor insurance policy
- ✓ This policy can't be transferred to a different car or owner
- ✓ If a replacement car matching the make, model and specification is not in production or available at the time of total loss we will pay the difference between the motor insurers settlement and the value of the car when you bought the Policy PLUS inflation and other market forces
- ✓ We may source a replacement vehicle of equivalent make, model and specification at inception of the policy



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SIGNIFICANT EXCLUSIONS

- ✓ Vans, car derived vans, commercial vehicles and motor cycles
- ✓ Cars fitted with non-manufacturer modifications such as engine modifications, up-rated brakes, roll cages, steering column extension. *Please note that accessories such as alloy wheels, in-car entertainment, sat-nav, hands-free kit, roof rails, tow bar etc do not exclude your car from being insured under this policy*
- ✓ Cars classified as category A, B, C, D, F or X total loss before the start of the policy
- ✓ Cars without a valid tax disc and, if the car is more than three years old, a valid MOT
- ✓ Business mileage, *but business use does not exclude your car from being insured under this policy*
- ✓ Any claim if full and final settlement was not paid under the motor insurance
- ✓ Cars 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
- ✓ Additional costs including but not limited to road fund licence, warranty, motor insurance, dealer fitted extras or motor insurance excess
- ✓ If the car was being driven by a person not covered under a comprehensive motor insurance policy; or who does not hold a valid licence 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 car without your permission)
- ✓ Cars not shown in Glass's Guide, invalid carriers, grey imports, Aston Martin, Bentley, Bristol, Cosworth, De Tomaso, Dorchester, Ferrari, Ginetta, Lamborghini, Lancia, Maserati, Rolls-Royce and any American make of vehicle unless manufactured as right hand drive for the UK market
- ✓ Any total loss total where it is economical repair the car to a safe and roadworthy condition

ADDITIONAL COVER OPTIONS

Inconvenience Compensation - A guaranteed payment of £500 to you directly on top of your Gap settlement. Whether it's road tax for your next car, value of your shopping in the boot, CD collection, kids school bags, Tom-Tom or even the full tank of fuel! If your car is a total loss all these add up. We don't require any receipts or proof of loss. Benefit applies 90 days following the start date of the policy

HOW TO MAKE A CLAIM

If you believe your car may be declared a total loss simply call the administrator, Direct Group Limited, who handle claims on the insurers behalf. To make a claim please contact Direct Group on 0844 412 4272 (all calls are recorded for training, compliance and claims purposes).

Please note, if you don't tell us within 30 days of the date of loss or you accept an offer of settlement from your motor insurer without our agreement, our position may be prejudiced and we may be unable to deal with your claim or grant any payment under this policy

YOUR RIGHT OF CANCELLATION

21 day money back guarantee. Whatever the reason, you can cancel your policy within the first 21 days and we will refund your premium in full



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IF YOU HAVE A PROBLEM

Our aim is to provide the highest level of service to you at all times. If you feel we have not achieved our aim, please let us know, your feedback enables us to monitor and improve the services we provide.

For enquiries relating to the purchase of a policy, please contact Click4Group customer services 0844 3578300 or email@click4group.co.uk.

If you have a question or concern regarding an existing policy or claim please contact our appointed administrator, Direct Group Limited, customer services on 0844 412 4272 (all calls are recorded for training, compliance and claims purposes).

If you remain dissatisfied, you should contact the Insurer directly by writing to The Operations Manager, Red Sands Insurance Company (Europe) Limited, Level 3, Ocean Village Business Centre, 23 Ocean Village Promenade, Gibraltar.

Should you remain dissatisfied, you have the right to ask the Financial Ombudsman Service (0845 080 1800) to review your case.

FINANCIAL SERVICES COMPENSATION SCHEME

We are covered by the Financial Services Compensation Scheme ('FSCS'). Depending on the type of business and the circumstances of the claim, you may be entitled to compensation from the scheme if we cannot meet our obligations. For further information visit www.fscs.org.uk

IMPORTANT NOTICE:

Please note that an insurance summary does not contain the full terms and conditions of the insurance product. For full details of all your policy benefits and the complete terms and conditions please refer to the policy terms and conditions

CONTACT US

For enquiries relating to the purchase of a policy, please contact Click4Group customer services, we are based in London and happy to take your call.

T 0844 3578300
email@click4group.co.uk

If you have a question or concern regarding an existing policy or claim please contact our appointed administrator, Direct Group Limited, customer services

T 0844 412 4272 (*all calls are recorded for training, compliance and claims purposes*)



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