

# Return to Invoice Gap Insurance Key Facts

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## THIS POLICY SUMMARY

This Policy Summary does not contain the full details of Your Policy; these can be found in the Policy Document. The policy document can be viewed online, we will also e-mail a copy to you when you have purchased your policy.

## WHO IS THE INSURER?

Red Sands Insurance Company (Europe) Limited ('Red Sands') provides the Return to Invoice Gap Insurance Policy as set out in Your Policy Document.

## WHO IS THE POLICY ADMINISTRATOR?

The scheme is administered by Direct Group Limited who will act on Our behalf in relation to certain matters relating to this policy and whose principal place of business is at Direct House, 4 Sidings Court, Doncaster. DN4 5NU. Tel: 0844 4124272.

## WHAT COVER DOES THIS POLICY PROVIDE?

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 *purchase value* and *loss value*. Please note this is subject to the terms and condition of this policy. For ease of reference, the definition for *total loss*, *purchase value* and *loss value* is as follows:

**Total Loss:** Where it is unsafe to repair the vehicle, the cost of repair is greater than the pre-accident Loss Value, or the vehicle has been stolen and not recovered, and a total loss payment has been made by the motor insurer.

**Purchase Value:** The lesser of the cost of the Vehicle (as shown on the Invoice including factory fitted accessories and VAT where applicable, less any discount, warranty charges, insurance premiums, vehicle excise license (vehicle tax disc), and dealer fitted extras); or the Glass's Guide retail value at the time of purchase of the vehicle. N.B.: If the vehicle was not supplied to you by an entity registered for VAT for the purpose of providing motor vehicles, the lesser of the purchase price declared by you on the schedule or Glass's Guide trade value plus 5% at the time of purchase of the policy

**Loss Value:** The motor insurers settlement or, if greater, the Glass's Guide retail value for purchasing or replacing the vehicle with one of the same make, model, trim level, book mileage, service history and overall condition. We reserve the right to have an independent valuation undertaken should the specification not be available in Glass's Guide or it is suspected that the condition of the vehicle is such that this would affect the Glass's Guide valuation.

If you purchased your car from a vat registered motor dealer within 90 days of purchasing the policy, the purchase value is the cost of the car as shown on the invoice. Please note to ensure the benefit due to you is fairly and impartially calculated, as with all responsible insurers Click4Gap undertake to recognise the independent third party valuation of Glass's for accurate purchase and loss valuations. Glass's Guide has been the motor and insurance industries leading car valuation service for almost 75 years.

If you didn't purchase your car from a vat registered motor dealer, again apply the above guide. In this instance we will refer to Glass's trade value plus 5% at time of purchase.

## ADDITIONAL COVER:

By paying an additional premium, you can also upgrade the cover to include our "Motor Insurance Excess Buster", which in the event of a valid claim, under Section 2 of Your policy will cover your motor insurance policy excess up to a maximum amount of £500. This benefit applies from 90 days after the *inception date*.

## WHAT ARE THE SIGNIFICANT FEATURES OF THIS POLICY?

If your car is stolen or damaged beyond safe or economical repair, the amount settled by your motor insurer will typically be based on the value of your car at the time of loss, not what it was worth at the start of your policy. The Click4Gap Return to Invoice Gap insurance pays you the difference between the value of your car at the start of the policy and the amount settled by your motor insurer subject to the policy terms and conditions.

- Cover is available for up to 4 years
- Cover can be purchased up to 90 days after taking ownership of the car
- The Gap policy holder doesn't need to be the registered keeper or the comprehensive insurance policy holder but they must be named on the motor insurance policy.
- The 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.

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### ARE THERE ANY LIMITATIONS ON THE BENEFITS?

- The maximum amount We will pay under this policy is £25,000;
- You cannot claim under this insurance if you have the option to replace the car with a new one under the motor insurance policy;
- The policy cannot be transferred to a different car or owner.

The Insurer will not pay for any of the following:

- portable equipment such as satellite navigation equipment, entertainment equipment, mobile phones etc.
- optional extras or modifications that were not fitted by the manufacturer of your vehicle;
- any discount given to you by the seller;
- any warranty charges or insurance premiums;
- vehicle excise license (vehicle tax disc);
- VAT where you are VAT registered.

We may at our discretion take any steps in your name against any person including but not limited to the comprehensive motor insurance 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 the comprehensive motor insurance insurer with respect to your total loss claim.

- If you accept an offer of settlement in respect of a total loss from the comprehensive motor insurance insurer without our express agreement we may at our option refuse to deal with your claim, grant no payment under this policy, or calculate your claim using the loss value
- If this policy is purchased more than 21 days after the vehicle is purchased we have the right to adjust the claim by the pre-existing depreciation between the time of purchase of the vehicle and the inception date.
- If the vehicle is classified as Category C, D, F or X total loss after the inception date, any claim will be adjusted to reflect a reduction of the purchase value as determined by us.
- If you do not notify us within 30 days of the date of loss then we may at our option refuse to deal with your claim and grant no payment under this policy.
- If you decline the offer of a replacement vehicle under the comprehensive motor insurance policy then we will settle the claim based on the value of the replacement vehicle and not the settlement amount offered under the comprehensive motor insurance policy.

Please see "What is Not Covered" section of the policy for a complete list of exclusions.

### RETURN TO INVOICE GAP INSURANCE IS SUITABLE FOR:

- new and used vehicles
- vehicles less than 7 years old at the inception date
- vehicles that have covered less than 80,000 miles at the inception date
- vehicles with a purchase value of less than £50,000
- vehicles purchased privately or through a trade entity
- vehicles purchased any time in the last 90 days
- vehicles used for private or business purposes
- vehicles purchased using cash or a personal bank loan
- vehicles purchased by means of finance including but not limited to 'motor loan' and 'personal contract purchase', 'contract hire' or any style of leasing agreement

### WHAT HAPPENS IF YOU TAKE OUT COVER AND THEN CHANGE YOUR MIND?

If after having examined this *policy* you decide not to proceed, you have 21 days to cancel from the *inception date* 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.

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*.

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### HOW LONG DOES THE POLICY RUN FOR?

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.

### HOW DO YOU MAKE A CLAIM?

If the *vehicle* is subject to a *total loss* please contact the *administrator* within 30 days of the *date of loss* on 0844 412 4272 (all calls are recorded for training, compliance and claims purposes).

We will discuss *your* claim with *you* and *you* will be asked to provide copies of the V5, UK Motor dealer invoice where applicable, copies of *finance agreement* or *contract hire / lease agreement* details and settlements (if benefits selected), details of the *comprehensive motor insurance policy*, *your* driving licence, a valid crime reference number, facts on which the claim is based together with any information and assistance which *we* may require to establish the amount of the claim

### HOW DO YOU COMPLAIN?

Please quote *your policy* number in all correspondence as it will help *us* to deal with *your* enquiry or complaint promptly. We aim to provide a high level of service and to pay claims fairly and promptly.

We have appointed Direct Group Limited to deal with all administrative matters relating to this *policy*. It is *our* intention to give *you* the best possible service but if *you* do have questions or concerns about *your policy* or the handling of a claim please contact: Direct Group Limited, Direct House, 4 Sidings Court, Doncaster, DN4 5NU Tel: 0844 412 4272

If *you* have an enquiry or complaint regarding the sale of the *policy*, please address it to: Future 45 Ltd T/a Click4Gap, 64-74 Kingston Road, Wimbledon, London SW19 1LA Tel: 0844 357 8300. E-mail: [email@click4group.co.uk](mailto:email@click4group.co.uk)

If *you* remain dissatisfied, *you* should then contact: The Complaints Manager, Red Sands Insurance Company (Europe) Limited, Level 3, Ocean Village Business Centre, 23 Ocean Village Promenade, Gibraltar Tel. +350 216 50000 e-mail: [underwriter@redsands.gi](mailto:underwriter@redsands.gi)

If *we* cannot give *you* a final decision within 4 weeks from the day *we* receive *your* complaint, *we* will explain why and tell *you* when *we* hope to reach a decision. *Our* decision is final and based on the information presented. If *you* feel that there is any new evidence or information that may change *our* decision, *you* have the right to make an appeal.

Should the matter still not be resolved to *your* satisfaction, *you* have the right to refer the matter to the Financial Ombudsman Services ('FOS'), 11 South Quay Plaza, 183 Marsh Wall, London E14 9SR. This procedure will not prejudice *your* right to institute legal proceedings. However, please note that there are some instances where the FOS cannot consider a complaint.

### WOULD I RECEIVE ANY COMPENSATION IF THE INSURER WERE UNABLE TO MEET ITS LIABILITIES?

If the Insurer is unable to meet its liabilities You may be entitled to compensation under the Financial Services Compensation Scheme (FSCS). Further information about compensation scheme arrangements is available at [www.fscs.org.uk](http://www.fscs.org.uk), by emailing [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk) or by phoning the FSCS on 0207 892 7300.

### OTHER IMPORTANT INFORMATION

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

Red Sands is registered in Gibraltar, number 87598, with a registered office at Level 3, Ocean Village Business Centre, 23 Ocean Village Promenade, Gibraltar.

Direct Group Limited is registered in England, number 2461657, with a registered office at Direct House, 4 Sidings Court, Doncaster, South Yorkshire, DN4 5NU. Direct Group Limited is authorised and regulated by the Financial Services Authority, FSA registration No 307332.

English Law applies to this policy unless You have asked for another law and We have agreed to this in writing before the Certificate Date.


Language - All communication between You and Us will be conducted in English.

In accordance with the Disability Discrimination Act 1995 We are able to provide, upon request, a textphone facility, audio tapes and large print documentation. Please advise Us if You require any of these services to be provided so that We can communicate in an appropriate manner

Car Gap Insurance  
DIRECT FROM THE UK'S DEDICATED PROVIDER

Car Depreciation Insurance  
THE HOME OF GAP INSURANCE IN THE UK

CLICK 4 GAP



**FRAUD**

Keeping your premiums low by combating fraud

## The Claims Validation Process

Future 45 Ltd sells Gap Insurance through various brands and is determined to keep premiums low by tackling fraudulent claims.

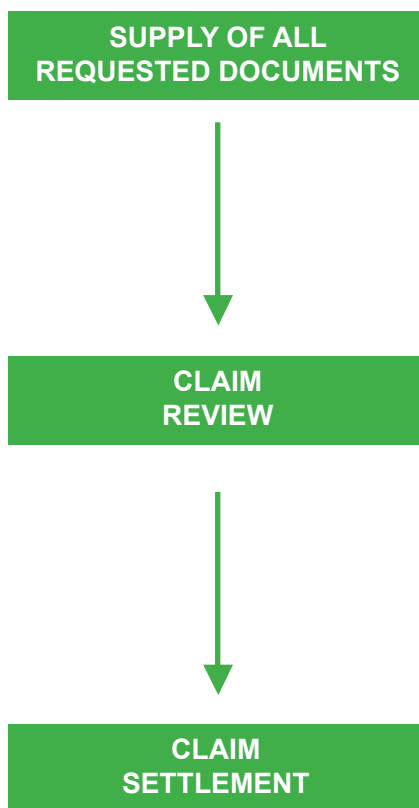
To combat fraud we have established a proven Validation Process to ensure that we provide a quick, simple and convenient claim resolution process to our genuine customers whilst identifying those claims which require further validation. For clarity we have provided the Claims Validation Process below and trust you appreciate our ethics behind the process.



Insurance Fraud Bureau

Insurers participate in the IFB service, and all members are committed to working collaboratively to protect honest customers from the effects of fraud.

### GREEN ROUTE



#### HOW YOU CAN HELP US TO HELP YOU

In order for us to expedite your claim we may need you to provide specific documents to support it.

#### WHAT CAN DELAY MY CLAIM

Lack of accurate information is the biggest cause of delay when making a claim.

If the Police were called to the incident that resulted in you submitting a claim, a copy of their report will be needed.

If we believe the Police should have been involved and were not contacted, or the Police were contacted but not within 24 hours of the incident, then we reserve the right to launch our own investigation.

#### INTERVIEW

On occasions, irregularities in claims can occur. In this instance we often require the claimant to have an interview to further establish the accuracy of the claim. This is nothing to be concerned about, with honest claims this process allows us to ensure we have fully understood the circumstances of the claim so we can progress as quickly as possible to settlement.

#### IMPORTANT:

Your Motor Insurer will be notified of irregularities in any claim that indicates that fraud may be committed. This may result in recovery of any settlement that you may have received.

#### CLAIM STATISTICS

We pay 100% of valid claims in accordance with the policy terms and conditions.

According to CIFAS (The UK's Fraud Prevention Service), it is estimated that there has been a 61% increase in false insurance claims in the first 6 months of 2009 compared to the same period in 2008.

All fraud is reported to the Police and the policy holders added to the IFB (Insurance Fraud Bureau) database of which all major insurers are members.

*We want to keep our premiums low without compromising on our service. With your help we can keep it this way.*



Insurance Fraud Bureau

Undetected general insurance claims fraud total £1.9 billion a year adding on average £44 to the annual costs individual policyholders face, on average, each year. Insurers don't think that customers should be paying for fraud, and the Insurance Fraud Bureau (IFB) has been set up by them to disrupt and co-ordinate action against people committing organised insurance crime in the UK.

<http://www.insurancefraudbureau.org>