Guaranteed Asset Protection Insurance

Insurance Product Information Document

Company: This policy is administered in the UK by Autoguard Warranties Limited (AWL) (company number 06574030) of Building 5, Archipelago Office Park, Lyon Way, Camberley, Surrey GU16 7ER. AWL are authorised and regulated by the Financial Conduct Authority (Authorisation Ref No 500640). The insurance provided by this policy is underwritten by Financial & Legal Insurance Company Limited authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under firm reference number 202915. Registered in England under Company No. 03034220.

Administrator: Autoguard Warranties trading as Best4 **Product: Combination GAP**

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

What is this type of insurance?

This insurance provides financial cover for any loss of value between when the vehicle was purchased by the policyholder and the total loss value as agreed by us with their motor insurer, or the amount of any shortfall between the total loss value and any outstanding finance, whichever is the greater.

What is insured?

Subject to the terms and conditions of the policy:

- ✓ If an incident occurs that causes the insured vehicle to be declared a total loss the policy will pay the difference between the amount your motor insurer pays under the comprehensive motor insurance policy and either:
  1. The price you paid for the vehicle; or
  2. the amount of the Finance Early Settlement Figure.
- ✓ Cover is also included up to a maximum of £250 for any applicable single accidental damage policy excess.
- ✓ The maximum amount payable under the terms of your policy will not in total exceed the limit of indemnity as shown in your policy schedule.

What is not insured?

Significant circumstances where no cover is provided:

- × For any loss resulting from your Motor Insurance Policy being invalid or your motor insurer refusing to indemnify under the accidental damage, fire or theft sections of such policy.
- × For any loss arising from wilful neglect, reckless act or acts involving imposition of abnormal loads.
- × If your vehicle is used in competitions, rallies, racing, pace-making, speed testing or reliability trials.
- × If your vehicle is used as a taxi, for chauffeuring, as a driving school vehicle, or for couriering, unless we have agreed otherwise.
- × If the driver of the vehicle at the time of the incident is driving under the influence of drink or drugs, is otherwise driving illegally or where at the time of the incident the vehicle contravened MOT, motor insurance or Vehicle Excise Duty legislation.

Are there any restrictions on cover?

- ! You must disclose any other insurance or indemnity granting the cover provided under this policy in which event we will not be liable for more than our rateable proportion of any loss.
- ! You must comply with our requirements as laid out in the policy in relation to the Policy Claim Procedure.
- ! You must reasonably demonstrate that you have used your best endeavours to obtain the maximum settlement under your Comprehensive Motor Insurance Policy.
- ! You must not accept any total loss offer from your motor insurer without our approval and/or prior to us giving our express consent.

Where am I covered?

✓ England, Scotland, Northern Ireland, Wales, Isle of Man and the Channel Islands. The vehicle is also covered in the European Union for a maximum of 60 days in any 12 months of cover.

What are my obligations?

- You must be truthful and honest with us at all times and must not conceal from us or misrepresent any information likely to influence our issuing of cover or our consideration of any claim.
- You must maintain your vehicle in a roadworthy condition, compliant with relevant law and ensure that it is correctly insured under a Comprehensive Motor Insurance Policy throughout the period of our cover.
- You must immediately report any incident involving theft of, or malicious/'hit and run' damage to any relevant police authority.
- You must report any potential claim to us as soon as reasonably practicable.
- It is your responsibility to inform us in writing of any changes or modifications to the vehicle or your personal circumstances, such as a change of address, email or contact details.

When and how do I pay?

You must pay our premium prior to commencement of cover under this policy or by monthly instalment if so agreed with you.

When does the cover start and end?

The period of insurance is stated in the policy schedule.

How do I cancel the contract?

If this Policy does not meet with Your requirements, please return it to Us within 30 days of issue and We will refund Your full premium provided You have not made a Claim. Thereafter, You may cancel Your Policy in writing at any time, provided You have not made a Claim and receive a pro rata refund of Your premium based on the number of whole months remaining.

Requests for cancellation should be made in writing to Us or by one of the methods below. All refunds will need to be directed back to the original payment card used at the time for the purchase of this Policy. Refunds will be made within 14 days.

We shall not be bound to accept recommencement of any insurance and may at any time cancel this Policy by giving 14 days' notice in writing where there is a valid reason for Us so doing. Valid reasons may include but are not limited to:

If Your Policy is cancelled because of fraud or misrepresentation, this may affect Your eligibility for insurance in the future.

The cancellation letter will be sent to You via Your supplied email address.

Cancellation Contact Details
Email: enquiries@best4gap.com
By writing: Best4 GAP, Building 5 Archipelago Office Park, Lyon Way, Camberley, Surrey, GU16 7ER
By telephone: 03300 944 444

In all correspondence please state Your full name, address and Vehicle registration number.