



# Guaranteed Asset Protection Combination GAP Insurance



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Surrey GU16 7ER  
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 THE MOTOR OMBUDSMAN Motor Industry Code of Practice for	 APPROVED CODE TRADEINTEGRITYSTANDARDS.CO.UK	 SMMT MEMBER
 Vehicle Warranties		

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**FCA**  
Autoguard Warranties Ltd. is authorised and regulated by the Financial Conduct Authority Reference number 500640

... we have you covered

# COMBINATION GAP INSURANCE

Your Contract of Insurance

## DEFINITIONS

The words or expressions detailed below have the following meaning whenever they appear in this policy with a capital letter.

### ADMINISTRATOR

Autoguard Warranties Ltd, Building 5 Archipelago Office Park, Lyon Way, Camberley, Surrey. GU16 7ER.

### CLAIMS ADMINISTRATOR

Autoguard Warranties Ltd, Building 5 Archipelago Office Park, Lyon Way, Camberley, Surrey. GU16 7ER.

### CONSEQUENTIAL LOSS

The costs and losses which You and others may suffer or incur as a direct or indirect result of the event which led to Your claim, apart from the Insured Amount. For example, additional transportation costs.

### EARLY SETTLEMENT FIGURE

The balance payable to the Financier at the date of the Total Loss under the terms of the finance agreement but excluding any of the following:  
Any amount carried over from a previous finance agreement, credit protection insurance, credit facility fee, title discharge fee, documentation fee, additional interest charges, arrears and any other financed amount not related specifically to the insured Vehicle.

### FINANCIER

Any UK based finance company or lender who helped You to buy the Vehicle by lending You money.

### GLASS'S GUIDE

A monthly trade publication recognised and used extensively throughout the motor vehicle industry to value used vehicles.

### INSURED AMOUNT

The difference between the Insured Value and (1) the purchase price of the insured Vehicle as confirmed by the Net Invoice Selling Price; or (2) the amount of Your finance agreement Early Settlement Figure, if greater.

### INSURED VALUE

The amount You receive under Your Motor Insurance Policy in respect of the insured Vehicle as a result of a Total Loss.

### INSURED/YOU/YOUR

The person who purchased the Vehicle forming the subject matter of this policy.

### LIMIT OF LIABILITY

The maximum amount that can be claimed under this policy as stated on the Policy Schedule (including VAT).

### MARKET VALUE

The Market Value of the insured Vehicle, as determined by reference to the Glass's Guide retail value.

### MOTOR INSURANCE POLICY

A comprehensive motor insurance policy in respect of the Vehicle, which is effected and kept in force or replaced by a similar comprehensive motor insurance policy for the duration of the Period of Insurance.

### MOTOR INSURER

The UK authorised and UK based insurance company that issued the comprehensive Motor Insurance Policy covering Your Vehicle.

### NET INVOICE SELLING PRICE

The purchase price of the Vehicle including any discount given. This excludes, road fund licence, fuel and any arrears or negative equity transferred from a previous agreement.

## PERIOD OF INSURANCE

The term of cover, which shall not exceed 60 months from the start date of Your policy. Details regarding the duration of Your policy can be found on Your Policy Schedule.

## POLICY SCHEDULE

Confirmation of cover confirming details of the Vehicle, You, Period of Insurance, type of cover selected and the Limit of Liability.

## PROPOSAL

Any information provided to the Insurer or Administrator by the You or on Your behalf, before the start of this policy.

## TERRITORIAL LIMITS

The United Kingdom, the Isle of Man and the Channel Islands.

The European Union (excluding the UK), Croatia, Iceland, Norway, Switzerland, Liechtenstein and Andorra are also within the territorial limits, but only if the Vehicle is not out of the UK, the Isle of Man and the Channel Islands, for any more than 90 days in any 12 months of cover, and the cover available under Your Motor Insurance Policy when the Vehicle is in the European Union (excluding the UK), Croatia, Iceland, Norway, Switzerland, Liechtenstein and/or Andorra is the same as or equivalent to the cover You would have enjoyed if the Vehicle had been in the UK, the Isle of Man and/or the Channel Islands.

## THE INSURER/WE/US/OUR

UK General Insurance Ltd on behalf of Great Lakes Insurance SE.

## TOTAL LOSS

Where an Insured person has claimed under their Motor Insurance Policy, the claim has been settled, and the Vehicle has been surrendered to the Motor Insurer or otherwise.

## UK

The United Kingdom of England, Scotland, Wales and Northern Ireland.

## VEHICLE

Any Vehicle registered and principally used in the UK, having a maximum Net Invoice Selling Price up to £150,000, which is less than eight years old and has recorded mileage of less than 80,000 miles on the start date of Your policy.

The value of a non-UK sourced Vehicle will at the discretion of The Insurer be based on the original Net Invoice Selling Price of a UK equivalent Vehicle provided by a manufacturer or manufacturer's agent in the UK and specified for use in the UK. The value will be used to determine the difference between the original Vehicle Net Invoice Selling Price and the value at the date of Total Loss.

## YOUR CONTRACT OF INSURANCE

Your Combination GAP Insurance is arranged by Autoguard Warranties Ltd & underwritten by UK General Insurance Ltd on behalf of Great Lakes Insurance SE. Great Lakes Insurance SE is a German insurance company with its headquarters at Königinstrasse 107, 80802 Munich. UK Branch office: Plantation Place, 30 Fenchurch Street, London, EC3M 3AJ.

Autoguard Warranties Ltd and UK General Insurance Limited are authorised and regulated by the Financial Conduct Authority.

Great Lakes Insurance SE, UK Branch, is authorised by Bundesanstalt für Finanzdienstleistungsaufsicht and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of their regulation by the Financial Conduct Authority and Prudential Regulation Authority are available on request.

# COVER PROVIDED BY YOUR COMBINATION GAP INSURANCE POLICY

## WHAT IS COVERED

If a Total Loss of the insured Vehicle occurs within the Territorial Limits during the Period of Insurance, We will pay the difference between the Insured Value (The amount that You receive under Your Motor Insurance Policy in respect of Your Vehicle being a Total Loss) and either the purchase price of the insured Vehicle as confirmed by the Net Invoice Selling Price or the amount of Your Early Settlement Figure, whichever is the greater.

You have completed an application and agreed to pay the required premium(s) to the Administrator.

In return, and subject to the terms and conditions of this policy, if a Total Loss of the insured Vehicle occurs within the Territorial Limits during the Period of Insurance, We will pay the difference between the Insured Value (The amount that You receive under Your Motor Insurance Policy in respect of Your Vehicle being a Total Loss) and either the purchase price of the insured Vehicle as confirmed by the Net Invoice Selling Price or the amount of Your Early Settlement Figure, whichever is the greater.

The maximum amount We will pay in respect of any one claim will not exceed the Limit of Liability as shown in Your Policy Schedule. If You accept an offer of settlement from Your Motor Insurer of less than the current Market Value of the Vehicle, We reserve the right to contact the Motor Insurer in Your name to assess the offer of settlement and where necessary seek settlement in-line with the Market Value at the time of the incident that led to Your Vehicle being declared a Total Loss.

Any actions taken in Your name regarding the Insured Value will not affect the payment of a claim under Your policy.

## ELIGIBILITY REQUIREMENTS

You are eligible for cover under this policy provided:

1. You purchase this policy within 105 days of taking ownership of the Vehicle from a VAT Registered Dealership or Internet Broker.
2. The Net Invoice Selling Price does not exceed £150,000 (one hundred and fifty thousand pounds);
3. The Vehicle is listed in Glass's Guide and is less than 8 years old, and has covered less than 80,000, on the day that You purchase Your policy;
4. The Vehicle is not specifically excluded under the terms and condition of this policy.

## POLICY TRANSFER

If You sell Your Vehicle, provided that no claim has been made under this Insurance, You may transfer the remaining cover to the eligible Replacement Vehicle, subject to Our agreement. Where the Purchase Price of the replacement Vehicle is greater than the original Vehicle Purchase Price, an additional premium may be required.

Application must be made to the Administrator within 14 days of the change of Vehicle. An administration fee of £35.00 will be charged for each transfer.

A new Schedule will be issued by the Administrator confirming the Replacement Vehicle details. Cover will not include any refinancing.

In the event of bereavement, the remaining benefits of this Insurance may be transferred to the policyholder's spouse or partner. If You would like to transfer this Insurance, You must contact the Administrator on 03432 271 499.

## TERMINATION

The insurance provided hereunder will automatically terminate on the occurrence of one of the following:

- The natural expiry date of this policy;
- Payment of a claim under this policy;
- The date this policy is cancelled.

Notwithstanding (3), if You choose to have the Vehicle replaced on "a new for old basis" under the terms of Your Motor Insurance Policy following a Total Loss of the Vehicle within 12 months of the start date of this policy, We will transfer the balance of this policy to the replacement Vehicle, if You ask Us to do so.

## WHAT SHOULD I DO IF MY DETAILS CHANGE?

It is the responsibility of the Policy Holder to inform Autoguard Warranties Ltd in writing of any changes or modifications to the Vehicle or their personal circumstances, such as change of address, email or contact details.

## HOW TO MAKE A CLAIM

In the event of a possible claim under this policy please follow the claims procedure set out below with written notice of the facts on which the claim is based, to be provided to the Administrator within 30 days of the date of the loss.

If such notice should not be given within such period or any extension agreed by The Insurer, no payment under this policy will be granted.

## CLAIMS PROCEDURE

In the event of a claim contact the Claims Administrator **Autoguard Warranties Ltd** by telephoning **03432 271 499** or emailing **claims@autoguardwarranties.com** with the following information:-

- Your name, address and postcode
- a daytime contact telephone number
- the Policy reference number
- details of the Vehicle

The Claims Administrator will then advise You how to proceed with Your claim.

The administrator's working hours are 9am – 5pm, Monday to Friday, excluding bank/ public holidays. Telephone calls may be recorded for the purpose of staff training and improving customer service.

UK General Insurance Ltd is an agent of Great Lakes Insurance SE and in the matters of a claim act on behalf of Great Lakes Insurance SE.

Please note that in order to process Your claim supporting information will be requested which may be including, but not limited to the following;

- Date of total loss
- Details of incident
- Your Insurance Policy excess
- Outstanding premium due for Your Insurance Policy
- Copy of Insurance certificate
- Copy of finance agreement
- Purchase invoice for Vehicle
- Copy of V5 document
- Mileage at time of loss
- Copy of Insurance estimates
- Copy of Insurance offer
- Permission from Your Insurer and Finance provider for the Administrator to discuss the claim with them.

**Please do not accept any offers from Your Insurer without first contacting the Administrator.**

Please quote Your policy number in all correspondence.

## INSURER CANCELLATION

We shall not be bound to accept renewal of any insurance and may at any time cancel any insurance document by giving 14 days notice in writing where there is a valid reason for doing so. A cancellation letter will be sent to you at your last known address. Valid reasons may include but are not limited to:

- Where we reasonably suspect fraud
- Non-payment of premium
- Threatening and abusive behaviour
- Non-compliance with policy terms and conditions
- You have not taken reasonable care to provide complete and accurate answers to the questions we ask.

Where our investigations provide evidence of fraud or a serious non-disclosure, we may cancel the policy immediately and backdate the cancellation to the date of the fraud or the date when you provided us with incomplete or inaccurate information, which may result in your policy being cancelled from the date you originally took it out.

If we cancel the policy and/or any additional covers you will receive a refund of any premiums you have paid for the cancelled cover, less a proportionate deduction for the time we have provided cover, unless the reason for cancellation is fraud and/or we are entitled to keep the premium under the Consumer Insurances (Disclosure and Representations) Act 2012.

## CANCELLATION

We hope You are happy with the cover this policy provides. However, if after reading Your policy, this insurance does not meet with Your requirements, please return it to the Administrator, within 30 days of issue and We will refund Your 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 subject to the deduction of an Insurer retention fee of £35. Requests for cancellation should be made in writing to the Administrator.

## EXCLUSIONS

### THIS INSURANCE DOES NOT COVER:

- 1 Any Consequential Loss.
- 2 Any costs or losses suffered or incurred by You or any other person, which:
  - Are not the subject of an indemnity under the accidental damage, fire or theft section of the Motor Insurance Policy (unless they are excluded from that indemnity solely because the amount due and payable under the terms of that Motor Insurance Policy is restricted to the current value of the Vehicle on the date when the Total Loss occurred); or
  - Occur while the Vehicle is being driven or used by a person who is not insured to drive or use it under the terms of the Motor Insurance Policy.
- 3 Vehicles used in any sort of competitions or rallies. Vehicles used for racing, pace making, speed testing or in reliability trials; Vehicles not listed in Glass's Guide; kit cars; invalid carriages; commercial Vehicles of more than 3500kg gross weight; or American, Australian and Canadian Vehicles unless they were built for the UK market.
- 4 Taxis, driving school Vehicles, chauffeur and courier Vehicles unless an additional premium has been paid.
- 5 A Total Loss caused by war, invasion (whether or not war is declared), revolution, military force, acts of terrorism, acts of foreign enemy, rebellion, insurrection or military usurped power, riot, civil war or other hostile events, unless We must provide cover under the Road Traffic Acts.
- 6 A Total Loss arising during or in consequence of war, riot or civil commotion (unless You prove that the loss or damage was not occasioned thereby).
- 7 A Total Loss that occurs when the driver of the Vehicle is intoxicated by alcohol, or under the influence of drugs not prescribed by a registered medical practitioner or drugs prescribed by a registered medical practitioner where a warning against driving has been given.
- 8 Any liability in connection with the use or ownership of the Vehicle.
- 9 Any claim whatsoever in the event that the driver of the Vehicle at the time of the incident giving rise to a claim hereunder was driving illegally.
- 10 Any Vehicle, which is not covered by a Motor Insurance Policy for the full duration of the Period of Insurance.
- 11 Any Vehicle, which is left unattended unless the doors have been locked and the keys have been removed from the Vehicle, and all security devices and immobilisers have been activated and are in full working order.
- 12 Any amount advanced in excess of the Market Value of the Vehicle at the time of the purchase.
- 13 A Total Loss if You misrepresent or conceal any information when You make a claim under the terms of this policy.
- 14 A Total Loss that occurs outside the Territorial Limits.
- 15 Any excess deducted under the Motor Insurance Policy above £250.
- 16 A Total Loss if the application or premium are not received by The Insurer.
- 17 The VAT element of any claim where the VAT element of the purchase price has been recovered as part of a VAT Return by You or Your company.
- 18 A Total Loss which occurred before the Period of Insurance.
- 19 Any Vehicle over eight years old at the start date of this policy.
- 20 Any Vehicle with over 80,000 recorded miles at the start date of this policy.
- 21 If the Motor Insurer reduces the amount it pays under Your Motor Insurance Policy because of Your contributory negligence or due to the condition of the insured Vehicle, We will reduce the amount We pay under this policy by the same percentage.

## SPECIFIC CONDITIONS

### ELIGIBILITY REQUIREMENTS

You will be eligible for cover if You have hired or leased a car or light commercial vehicle (LCV) weighing less than 3,500 kg (GVW), which:

- is less than 8 years old at the start date;
- has less than 80,000 recorded miles at the start date;
- has a Net Invoice Selling Price of up to £150,000; and
- is insured under a comprehensive Motor Insurance Policy.

This policy must be purchased within 105 days of the date when You took ownership of the Vehicle.

### BEST ENDEAVOURS

The Insured shall, prior to the acceptance of any claim hereunder, demonstrate to the satisfaction of The Insurer that they have used their best endeavours to obtain the maximum settlement under their Motor Insurance Policy. If the Insured accepts an offer of settlement from their Motor Insurer of less than the current Market Value of the Vehicle, the Insurer reserves the right to contact the Motor Insurer in Your name to access the offer of settlement and where necessary seek settlement in-line with the

## GENERAL EXCLUSIONS

The Insurer will not be liable for any claim for:-

1. Loss or damage caused by or arising from:
  - i. the intentional act or willful neglect of the Insured,
  - ii. experiments involving the imposition of any abnormal conditions on the insured Vehicle.
2. Loss of use of the insured Vehicle or Consequential Loss of any nature whatsoever.
3. Penalties for delay or detention or in connection with guarantees of performance or efficiency, which is directly or indirectly caused by or is a result of:
  - i. earthquake,
  - ii. Any direct or indirect consequence of war, civil war, invasion, acts of foreign enemies (whether war be declared or not), rebellion, revolution, insurrection, military or usurped power, or confiscation, nationalisation, requisition, destruction of or damage to property by or under the order of any government, local or public authority, terrorism.
  - iii. riot or civil commotion outside England, Scotland, Wales, the Isle of Man and the Channel Islands.
4. Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any Consequential Loss.
5. Any direct or indirect consequence of: Irradiation, or contamination by nuclear material; or The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter; or any device or weapon which employs atomic or nuclear fission or fusion or other comparable reaction or radioactive force or matter.
6. For damage caused by pressure waves of an aircraft or other aerial device travelling at sonic or supersonic speed.
7. For liability, which attaches by virtue of an agreement but which would not have attached if the agreement did not exist.
8. Where an insured Vehicle has been used:
  - i. for racing, pace making, speed testing, reliability trials or any off-road use,
  - ii. for the carriage of goods or passengers for hire or reward, unless additional premium has been paid.
  - iii. as a short-term self drive car,
  - iv. for driving tuition unless additional premium has been paid.

Market Value at the time of the incident that lead to Your Vehicle being declared a Total loss. Any actions taken in Your name regarding the Insured Value will not affect payment of a claim under Your policy.

### ASSIGNMENTS

The Insured person shall not be entitled to assign any of their rights hereunder unless agreed by The Insurer.

### CONSUMER INSURANCE ACT

You are required by the provisions of the Consumer Insurance (Disclosure and Representations) Act to take care to:

- Supply accurate and complete answers to all the questions We or the Administrator may ask as part of Your application for cover under the policy;
- To make sure that all information supplied as part of Your application for cover is true and correct;
- You must tell Us of any changes to the answers You have given as soon as possible.

Failure to provide answers in-line with the requirement of the Act may mean that Your policy is invalid and that it does not operate in the event of a claim.

## GENERAL CONDITIONS

1. Cover is restricted to the confines of the Territorial Limits.
2. Identification – the Terms and Conditions and Policy 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.
3. Fraud – The Insurer will void this policy in its entirety from the date of loss or alleged loss and no cover provided will apply if:-
  - a claim made by You or anyone acting on Your behalf to obtain any benefit is fraudulent or intentionally exaggerated; or
  - a false declaration or statement is made in support of a claim under this policy.
4. Subrogation – The Insurer may at their own expense take such proceedings as they think fit in the name of the Insured to enforce any rights and remedies against or obtain relief or indemnity from other parties to which The Insurer shall be or may become entitled or subrogated under this policy and the Insured shall at the request and expense of The Insurer do such acts and things as may be reasonably required by The Insurer for that purpose.
5. Arbitration Procedure – if The Insurer accepts Your claim but disagrees with You about the amount due to You under the terms of this policy, the matter will be passed to a legally appointed arbitrator. When this happens, an award must be made before Court proceedings can be started against Us.
6. Observance of Policy Terms – it is a condition precedent to Our liability that You and anyone claiming under the terms of this policy on Your behalf has complied with the Terms and Conditions of this policy.
7. Unless some other law is agreed in writing, this policy is governed by English law. If there is a dispute, it will only be dealt with in the courts of England or of the country within the United Kingdom in which Your main residence is situated.
8. Contribution – if at any time of any loss or damage arising under this policy there is another insurance policy covering such loss or damage, The Insurer will not be liable for more than their rateable proportion.
9. Limit of Liability – in the event of a claim payment as a consequence of any insured event The Insurer will deem that full liability has been met under the terms of this policy and the insurance cover will cease upon settlement. In no circumstances shall the liability of The Insurer exceed the amount shown in the Policy Schedule.
10. Premium - once the 30-day cooling off period has expired, the premium is refundable only on a pro rata basis, calculated on the number of whole months remaining and subject to the deduction of an Insurer retention fee of £35.
11. Claims – The Insurer shall not be liable for any claim arising directly or indirectly caused by or contributed by or in consequence of a loss listed under the headings "Exclusions" and "General Exclusions".
12. No Liability will be accepted for any claim, if at the time of the reported loss, the Vehicle is being used in contravention of the current legislation with regards to MOT, Vehicle Excise Duty (Road Tax) and Motor Insurance.

## CLAIMS CONDITIONS

In the event of any loss or damage, which may give rise to a claim You or Your legal personal representative must at their own expense:

1. Supply all information and assistance, which The Insurer may reasonably require in establishing the amount of any payment under this insurance.
2. Notify the police of any loss or damage by theft within 24 hours or as soon as reasonably possible.
3. Give written notice of the facts on which the claim is based to The Administrator within 30 days of the date of the Total Loss.

## CUSTOMER SERVICE / COMPLAINTS

It is Our intention to give You the best possible service but if You do have questions or concerns about this insurance, the sale of this policy or the handling of a claim you should in the first instance contact the Chief Executive Officer of the administrators and follow the complaints procedure below.

CEO  
Autoguard Warranties Ltd  
Building 5  
Archipelago Office Park  
Lyon Way  
Camberley  
Surrey  
GU16 7ER  
Tel: 03432 271 499  
Fax: 01276 672 015  
Email: [complaints@autoguardwarranties.com](mailto:complaints@autoguardwarranties.com)

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

If your complaint cannot be resolved by the end of the third working day, Autoguard Warranties Ltd will pass it to:

Customer Relations Department,  
UK General Insurance Limited,  
Cast House, Old Mill Business Park,  
Gibraltar Island Road, Leeds, LS10 1RJ.  
Tel: 0345 218 2685  
Email: [customerrelations@ukgeneral.co.uk](mailto:customerrelations@ukgeneral.co.uk)

If it is not possible to reach an agreement, you have the right to make an appeal to the Financial Ombudsman Service. This also applies if you are insured in a business capacity and have an annual turnover of less than €2million and fewer than ten staff. You may contact the Financial Ombudsman Service at:  
The Financial Ombudsman Service,  
Exchange Tower, London, E14 9SR.  
Tel: 0300 123 9 123  
Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

The above complaints procedure is in addition to your statutory rights as a consumer. For further information about your statutory rights contact your local authority Trading Standards Service or Citizens Advice Bureau.

### COMPENSATION SCHEME

Great Lakes Insurance SE, is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme, if they cannot meet their obligations. This depends on the type of business and the circumstances of the claim.

### DATA PROTECTION ACT 1998

Please note that any information provided to us will be processed by us and our agents in compliance with the provisions of the Data Protection Act 1998, for the purpose of providing insurance and handling claims, if any, which may necessitate providing such information to third parties.

Most insurance contracts are covered for 90% of the claim with no upper limit. You can get more information about compensation scheme arrangements from the FSCS or visit [www.fscs.org.uk](http://www.fscs.org.uk).

We may also send the information in confidence for process to other companies acting on their instructions including those located outside the European Economic Area.

### NOTES

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