# GAP Insurance – Agreed Value

## Insurance Product Information Document

### Company: Financial & Legal Insurance Company Ltd

### Product: GAP Insurance – Agreed Value GAP

The Insurance provided in this policy is underwritten by Financial & Legal Insurance Company Limited. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority. Financial & Legal Insurance Company Limited are registered in England and Wales under the Company number 03034220.

This document provides a summary of key information and benefits relating to your insurance policy. Full details of cover levels, including the sum insured and any additional benefits, are available in the policy documentation.

### What is this type of insurance?

This insurance provides financial protection if your vehicle is declared a total loss. It pays the difference, up to the maximum benefit shown in your schedule, between the settlement paid by your motor insurer and the agreed value of your vehicle at the start of the policy.

### What is insured?

- ✓ Passenger cars and light commercial vehicles with a Gross Vehicle Weight (GVW) of up to 3,500kg.
- ✓ Cover of up to £50,000 is available, as shown in your policy schedule.
- ✓ Vehicles declared a total loss by your motor insurer as a result of:
  theft;
  accident;
  fire; or
  another unforeseen event covered under your motor insurance policy.

### What is not insured?

- ✗ Vehicles valued above £75,000 or below £5,000.
- ✗ Vehicles not listed in Glass's Guide.
- ✗ Vehicles that have been previously written off (total loss).
- ✗ Ferrari, Lamborghini, Maserati and Rolls-Royce vehicles.
- ✗ Left-hand drive vehicles.
- ✗ Taxis, hire vehicles, driving tuition, courier/delivery vehicles, and vehicles used for rallying, competition or off-road purposes.
- ✗ Dealer-fitted or customer-fitted accessories.
- ✗ Any difference between a pre-agreed value on your motor insurance policy and the vehicle's actual retail value at the time of loss.

### Are there any restrictions on cover?

- ! For death, injury, property damage or any other losses arising from the incident.
- ! If the driver is under the influence of alcohol or drugs.
- ! If the loss results from a deliberate act or criminal activity.
- ! For negative equity or costs unrelated to the purchase of the vehicle.
- ! If your motor insurer offers a replacement vehicle or repair settlement which you decline.

## Where am I covered?

✓UK, Channel Islands, Isle of Man, and EU (as per your motor insurance policy).

## What are my obligations?

- Provide accurate information when applying for or making changes to your policy.
- Ensure you are eligible for cover, as set out in the Policy Document.
- Notify us of a claim within 120 days of the total loss and provide a completed claim form and any information we reasonably require.

## When and how do I pay?

- You can either pay for your policy in one lump sum or by instalments. If you pay by instalments you must make regular payments as detailed in your credit agreement.

## When does the cover start and end?

- Your cover will start on the date as set out on the schedule and will end on the date as shown on the schedule.

## How do I cancel the contract?

You may cancel this insurance, without giving reason by advising the motor dealer or broker you purchased the insurance from within 30 days of it starting. You will receive a full refund of all premium paid from the motor dealer or broker provided that no claim has been made and you do not intend to make a claim.

If you cancel after 30 Days of the policy start date, you will receive a daily pro-rata refund of premium proportionate to the unexpired days remaining of the term of the insurance, provided that no claim has been made and you do not intend to make a claim.

If you purchased your policy through an insurance intermediary, please contact them in the first instance.

If you did not purchase your policy through an intermediary, or you are unable to contact your intermediary please use the details below:

Telephone: 01869 232 563
Email: info@ams-gap.com