

Boundless Retail Price Protection GAP Insurance

Insurance Product Information Document

Company: Car Care Plan Limited

Product: GAP Insurance

This insurance is provided by Car Care Plan Limited, a company registered in the UK. Car Care Plan Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register number: 309268.

This document contains some important facts about Boundless Retail Price Protection GAP Insurance. It is to be regarded as only a summary of cover to help assist you in making an informed purchase decision. Full terms and conditions of the policy are provided in your policy document. Please take time to read this policy document to make sure you understand the cover it provides.

What is this type of insurance?

GAP Insurance is designed to protect motorists against the financial shortfall that they may be exposed to in the event that their vehicle is written-off as the result of an accident, fire, theft or adverse weather conditions.

This insurance is underwritten by Motors Insurance Company Limited which is registered in the UK. Motors Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Financial Services Register number: 202875.



What is insured?

- ✓ Your vehicle providing that:
 - Providing that it is 10 years old or under and it has covered less than 100,000 miles at the time of policy purchase.
 - You are either the owner of the vehicle or have a finance agreement in relation to the vehicle or are the registered keeper of the vehicle.
 - You are a resident in England, Scotland, Northern Ireland, Wales, the Isle of Man or the Channel Islands on the start date and remain so throughout the period of insurance.
 - You are covered under a fully comprehensive motor insurance policy for the vehicle.
- ✓ During the period of insurance, following the total loss of your vehicle due to fire, theft, accidental damage or adverse weather conditions, we will pay the financial shortfall between the insured value and:
 - the invoice price (or the early settlement amount – only if the insured vehicle is subject to a finance agreement and the early settlement amount is greater than the invoice price); and
 - the value of the insured vehicle at the date of total loss which will be the greater of:
 - (i) the motor insurance settlement; or
 - (ii) the market value; less the deductions listed in the policy document.
- ✓ We will also cover up to £250 of your motor insurance excess.



What is not insured?

- If the total loss:
- ✗ Is caused when the insured vehicle is driven, with your general consent, by someone who does not hold a valid driving licence or is in breach of the conditions of that driving licence.
 - ✗ Results from you, or any other person with your general consent driving the insured vehicle, when intoxicated or under the influence of alcohol or drugs not prescribed by a medical practitioner or drugs prescribed by a medical practitioner where advice against driving has been given.
 - ✗ Occurs while the insured vehicle is being driven outside the territorial limits and the cover provided by the motor insurer does not meet the minimum requirements under the policy.
- We will not cover:
- ✗ If your motor insurance claim is declined and you have not received the motor insurance settlement.
 - ✗ If you decline the offer of a replacement vehicle under the terms of the Motor Insurance Policy, then we will pay the claim based on the market value of the replacement vehicle and not the settlement figure offered by your Motor Insurer in lieu of the replacement vehicle.



Are there any restrictions on cover?

- ! If a total loss occurs within the period of insurance (36 months), the maximum amount that the insurer will pay in respect of any one claim is unlimited, though payment will not exceed the vehicle purchase price, and is subject to the insurer of the Motor Insurance Policy making a full and final settlement.

This policy does not cover any vehicle:

- ! Used as an emergency or military vehicle, courier or delivery vehicle, invalid carrier or driving instruction vehicle;
- ! Subject to a lease agreement, contract hire agreement or is used for hire or reward of whatsoever nature, or as a taxi;
- ! If it is a scooter, motorcycle, touring caravan, non-UK specification vehicle or not built for principal sale in the UK or classed as a grey import, kit car, bus, coach, commercial vehicle more than 3.5 tonnes, truck, heavy goods vehicle or any vehicle not listed in the Glass's Guide publication;
- ! If it is used for road racing, rallying, pace-making, speed testing or any other competitive event;
- ! If it has been modified other than in accordance with the manufacturer's specifications; or
- ! If it is stolen by any person who has access to the insured vehicle's keys.

We will not cover:

- ! Any premium owed that is deducted from the settlement by the Motor Insurer of a total loss claim on the vehicle.
- ! Any Motor Insurance excess above £250 that is deducted from the settlement by the Motor Insurer of a total loss claim on the vehicle.



Where am I covered?

- ✓ To purchase this cover, you must be a resident in:
 - The United Kingdom which includes England, Scotland, Wales and Northern Ireland.
- ✓ You are covered for any claim occurring in:
 - England, Scotland, Northern Ireland, Wales, the Isle of Man and the Channel Islands. The insured vehicle is also covered in the European Union providing the cover provided by your motor insurer is an equivalent level of cover as you would have enjoyed in the UK.



What are my obligations?

- You must provide full and accurate information to all questions asked. Your answers must be true to the best of your knowledge and belief. Your answers will form part of the statement of facts on which your policy will be based. If you become aware that information you have given us is inaccurate or has changed, you must inform us as soon as possible. Failure to do this may invalidate your policy and claims may not be paid.
- **If you need to make a claim:** In the event of your vehicle being declared a total loss you should contact the administrator on 0344 573 8178. You should notify the administrator within 120 days of the total loss and prior to accepting any settlement from your motor insurer.



When and how do I pay?

You can pay your premium as a one-off payment prior to the start of cover or in monthly instalments.



When does the cover start and end?

Your cover will take effect and end on the dates stated in your Validation Certificate.

The period of insurance will end earlier if:

- The vehicle is declared a total loss; or
- The vehicle is sold or transferred to a new owner or repossessed by the Finance Company; or
- The policy is cancelled; or
- You do not pay the premium due.



How do I cancel the contract?

To cancel your policy please contact the administrator on 0344 573 8178. Cancellations made within the first 30 days of purchase receive a full refund, thereafter a pro-rata refund can be obtained subject to an administration fee.

Please note you will not receive a refund where you have already made a successful claim on the policy.