

## Information about our finance and insurance services

Motor Depot Limited t/a InterestFREE4cars  
45 Stockholm Road  
Hull  
East Yorkshire  
HU7 0XW



### 1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you.

### 2. Whose products do we offer?

As a Credit Broker we can introduce you to a limited number of lenders and finance products to assist with your vehicle purchase. Motor Depot Limited t/a InterestFREE4cars act as a Credit Broker not a Lender. Please ask us for a list of our supporting lenders. We can provide information on:

- Hire Purchase(HP)and Personal Contract Purchase (PCP)
- Conditional Sale and Motor Loan

Occasionally, we may need to use the services of a credit broker. We will advise you of this if applicable.

We only offer products from a limited number of insurers for:

- Combined Guaranteed Asset Protection & Return to Invoice Insurance - AutoProtect (MBI) Limited

### 3. Which service will we provide you with?

We will provide you with information to assist with your funding decision on:

- Credit Agreements – Hire Purchase, PCP, Conditional Sale and Motor Loan

We will advise and make a recommendation for you after we have assessed your needs for:

- Regulated Insurance Products – Guaranteed Asset Protection and Return to Invoice (GAP/RTI)

### 4. What will you have to pay us for our services?

No fee

You will receive a quotation which will inform you about the cost of each of the products and any other fees relating to any particular credit agreement or insurance policy. Please note that we may receive payment(s) or other benefits from finance providers and we receive commission as a proportion of premium paid from our insurance provider if you decide to enter into an agreement with them.

### 5. Who regulates us?

Motor Depot Limited t/a InterestFREE4cars is authorised and regulated by the Financial Conduct Authority for Consumer Credit activities, our Firm Reference Number (FRN) is 662357. Motor Depot Limited t/a InterestFREE4cars is a Credit Broker not a Lender. Motor Depot Limited t/a InterestFREE4cars is an Appointed Representative of AutoProtect (MBI) Limited for Insurance Distribution activities. AutoProtect (MBI) Limited is authorised and regulated by the Financial Conduct Authority, Firm Reference Number - 312143. Our FCA permitted business is arranging general insurance and finance products. You can check this on the FCA Register by visiting the [www.fca.org.uk](http://www.fca.org.uk)

### 6. What to do if you have a complaint.

If you wish to register a complaint, please contact us:

**In writing** Adam Fothergill, Motor Depot t/a InterestFREE4cars, 45 Stockholm Road, Hull East Yorkshire HU7 0XW

**By phone** 01482 450122

If you cannot settle your complaint with us: You may be entitled to refer it to the Financial Ombudsman Service.

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### 7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

General Insurance advising and arranging is covered for 90% of the claim with no upper limit. Compulsory forms of insurance (e.g. Motor Insurance) are covered for 100% of the claim with no upper limit. Further information about compensation scheme arrangements is available from the FSCS.

**Please note - finance products are not covered by this scheme.**

# Combined GAP and RTI

## Key Information Document

This information is provided to assist you in making an informed decision when purchasing Combined GAP and RTI.

Please take time to read this information carefully.

In line with guidance from The Financial Conduct Authority, we would like to give you the time to consider whether you could benefit from this cover and therefore the dealership will not contact you regarding this facility over the next two days.

However, should you have any questions or feel you may be at risk and require cover imminently, due to the collection of your new car, please contact us directly and the cover can commence from tomorrow.

### CONSIDER THE SIGNIFICANT BENEFITS OF COMBINED GAP AND RTI

Imagine your vehicle is declared a write-off by your insurer due to an accident, flood, fire or theft.

Now imagine discovering that your insurance company settlement will not match the original price you paid for your vehicle.

This is a scenario faced by motorists every day. Even if you are not liable, you are almost certain to find a shortfall between the amount you receive in settlement and the price you originally paid. This shortfall could be a significant sum depending on the market value offered by your insurer at the time of the total loss.

#### Who will protect you against this financial loss?

For peace of mind and for the protection your vehicle needs, consider the cover Combined GAP and RTI can offer.

**Combined GAP and RTI is an OPTIONAL facility available from this dealership. Our sales consultants will be happy to answer your questions or clarify the policy benefits and exclusions. You should be aware that similar products may be available elsewhere to purchase directly. However, as with any insurance policy, you should confirm that the cover levels of alternative facilities are suitable for your needs.**

**Due to Financial Conduct Authority regulations you are unable to purchase this facility until one day has passed, following receipt of the information outlined in this document. We will contact you on the 4th day to discuss the facility further, however, should you require more immediate cover, you have the right to conclude purchase on day 2 or day 3 by contacting your Sales Consultant.**

## HOW COMBINED GAP AND RTI WORKS

Combined GAP and RTI incorporates Return to Invoice cover (or RTI) and Finance Guaranteed Asset Protection (or Finance GAP).

RTI is designed to pay-out any difference between the settlement made by your motor insurance company and the price you originally paid for the vehicle.

If your vehicle is written off, Finance GAP pays the difference between the settlement made by your motor insurance company and the amount you still owe on your finance agreement.

Combined GAP and RTI covers you however you paid for the vehicle and will pay-out the greater of the Finance GAP or RTI amount, up to the purchase price of the vehicle. However, there are specific exclusions (please see below).

## SIGNIFICANT BENEFITS (What is covered?)

### Policy duration

Cover is available for varying durations, depending on your requirements and according to the terms of your finance agreement. Cover ends earlier in the event of a paid claim or if the vehicle is no longer in your possession.

### Excess

Provides a contribution of up to £250 towards your insurance policy excess.

### Claim Limit

Please refer to the attached price matrix.

### Vehicle accessories covered

We will cover £1500 of extras and accessories which are fitted by the dealer and are manufacturer approved. Manufacturer fitted accessories are covered.

### Warranty and Road Fund licence

Includes the cost of a vehicle warranty and makes a contribution of up to £100 towards road fund licence costs.

### Transferable

If during the first year of cover, the vehicle is written off and you get a replacement vehicle on a "new for old" basis, you can transfer the remaining duration of the policy to your replacement vehicle free of charge. You may then subsequently, at any time, transfer any remaining period of insurance on the policy due to a further change of vehicle, on payment of an administration fee of £35, as long as the replacement vehicle falls within the price range specified in your policy schedule.

### Cancellable

If, for any reason, you wish to cancel your policy and you do so within 30 days, and no claim has been registered with AutoProtect during this time, we'll give you a full refund. After that, you may still cancel at any point, subject to a £35 administration fee. You will receive a pro-rata refund which will reflect the length of the term remaining.

### Simple to arrange

Your sales consultant will be happy to answer any questions you may have and confirm your eligibility for Combined GAP and RTI.

**IMPORTANT:** Combined GAP and RTI insurance is subject to terms and conditions. You should note that there are certain limitations in terms of the maximum amount you may claim.

## **SIGNIFICANT EXCLUSIONS (What is not covered?)**

As with all insurance policies there are some circumstances for which Combined GAP and RTI will unfortunately not cover you.

### **Importantly**

You must have in place a fully comprehensive motor insurance policy issued by an authorised UK motor insurer which insures against accidental loss and or damage to the vehicle throughout the period of insurance.

In the event your motor insurer rejects your claim and a settlement payment is not made you will not be covered by this policy.

### **Vehicle Exclusions**

We are unable to cover all vehicle types. You will be excluded from the benefits of this policy if:

- The vehicle has been modified in any way from the manufacturer's specification.
- The vehicle is used for hire or reward, i.e. taxis or courier vehicles. Alternative products may be available from your supplying dealership that can provide cover for these vehicles. Please ask your supplying dealership for further information.
- The vehicle will be used for a competitive event.
- The vehicle is heavier than 3500kg gross weight.
- The vehicle is listed in the specifically excluded list; some prestige vehicles and sports cars are excluded:  
  
Including, but not limited to, Aston Martin, Bentley, Honda NSX models, Lamborghini, Rolls Royce, and kit cars.
- Any total loss due to your negligence or deliberate action.
- Any total loss as a result of an accident where the driver of the vehicle is under the influence of alcohol, drugs not prescribed by a registered medical practitioner, or drugs prescribed by a registered medical practitioner where a warning against driving has been given.

### **Additional costs**

Additional costs within the finance settlement for anything other than the purchase of the vehicle. This includes but is not limited to; administration charges, option to purchase charges, late payment charges and arrears, early settlement charges.

### **Negative Equity**

Which means any sum outstanding from a previous finance agreement, transferred to the new vehicle finance agreement.

### **Tax**

Any recoverable Value Added Tax (VAT) where you are VAT registered.

For full benefits and exclusions, please refer to sections titled 'What is covered?' and 'What is not covered?' of the policy terms and conditions which will be provided on request or before conclusion.

Combined GAP and RTI\_20/06/19

# Asset Protection (Hire & Reward)

## Key Information Document

This information is provided to assist you in making an informed decision when purchasing Asset Protection (Hire & Reward).

Please take time to read this information carefully.

In line with guidance from The Financial Conduct Authority, we would like to give you the time to consider whether you could benefit from this cover and therefore the dealership will not contact you regarding this facility over the next two days.

However, should you have any questions or feel you may be at risk and require cover imminently, due to the collection of your new car, please contact us directly and the cover can commence from tomorrow.

### CONSIDER THE SIGNIFICANT BENEFITS OF ASSET PROTECTION (HIRE & REWARD)

Imagine your vehicle is declared a write-off by your insurer due to an accident, flood, fire or theft.

Now imagine discovering that your insurance company settlement will not match the original price you paid for your vehicle.

This is a scenario faced by motorists every day. Even if you are not liable, you are almost certain to find a shortfall between the amount you receive in settlement and the price you originally paid. This shortfall could be a significant sum depending on the market value offered by your insurer at the time of the total loss.

#### Who will protect you against this financial loss?

For peace of mind and for the protection your vehicle needs, consider the cover Asset Protection (Hire & Reward) can offer.

**Asset Protection (Hire & Reward) is an OPTIONAL facility available from this dealership. Our sales consultants will be happy to answer your questions or clarify the policy benefits and exclusions. You should be aware that similar products may be available elsewhere to purchase directly. However, as with any insurance policy, you should confirm that the cover levels of alternative facilities are suitable for your needs.**

Due to Financial Conduct Authority regulations you are unable to purchase this facility until one day has passed, following receipt of the information outlined in this document. We will contact you on the 4th day to discuss the facility further, however, should you require more immediate cover, you have the right to conclude purchase on day 2 or day 3 by contacting your Sales Consultant.

## HOW ASSET PROTECTION (HIRE & REWARD) WORKS

Asset Protection (Hire & Reward) incorporates Return to Invoice cover (or RTI) and Finance Guaranteed Asset Protection (or Finance GAP).

RTI is designed to pay-out any difference between the settlement made by your motor insurance company and the price you originally paid for the vehicle.

If your vehicle is written off, Finance GAP pays the difference between the settlement made by your motor insurance company and the amount you still owe on your finance agreement.

Asset Protection (Hire & Reward) covers you however you paid for the vehicle and will pay-out the greater of the Finance GAP or RTI amount, up to the purchase price of the vehicle. However, there are specific exclusions (please see below).

## SIGNIFICANT BENEFITS (What is covered?)

### Policy duration

Cover is available for varying durations, depending on your requirements and according to the terms of your finance agreement. Cover ends earlier in the event of a paid claim or if the vehicle is no longer in your possession.

### Excess

Provides a contribution of up to £250 towards your insurance policy excess.

### Claim Limit

Please refer to the attached price matrix.

### Vehicle accessories covered

As long as accessories are fitted by the dealer and are manufacturer approved, we will cover up to £1500 of extras. Manufacturer fitted accessories are covered.

### Warranty and Road Fund licence

Includes the cost of a vehicle warranty and makes a contribution of up to £100 towards road fund licence costs.

### Transferable

If during the first year of cover, the vehicle is written off and you get a replacement vehicle on a "new for old" basis, you can transfer the remaining duration of the policy to your replacement vehicle free of charge. You may then subsequently, at any time, transfer any remaining period of insurance on the policy due to a further change of vehicle, on payment of an administration fee of £35, as long as the replacement vehicle falls within the price range specified in your policy schedule.

### Cancellable

If, for any reason, you wish to cancel your policy and you do so within 30 days, and no claim has been registered with AutoProtect during this time, we'll give you a full refund. After that, you may still cancel at any point, subject to a £35 administration fee. You will receive a pro-rata refund which will reflect the length of the term remaining.

### Simple to arrange

Your sales consultant will be happy to answer any questions you may have and confirm your eligibility for Asset Protection (Hire & Reward).

**IMPORTANT:** Asset Protection (Hire & Reward) insurance is subject to terms and conditions. You should note that there are certain limitations in terms of the maximum amount you may claim.

## **SIGNIFICANT EXCLUSIONS (What is not covered?)**

As with all insurance policies there are some circumstances for which Asset Protection (Hire & Reward) will unfortunately not cover you.

### **Importantly**

You must have in place a fully comprehensive motor insurance policy issued by an authorised UK motor insurer which insures against accidental loss and or damage to the vehicle throughout the period of insurance.

In the event your motor insurer rejects your claim and a settlement payment is not made you will not be covered by this policy.

### **Vehicle Exclusions**

We are unable to cover all vehicle types. You will be excluded from the benefits of this policy if:

- The vehicle has been modified in any way from the manufacturer's specification.
- The vehicle will be used for a competitive event.
- The vehicle is heavier than 3500kg gross weight.
- The vehicle is listed in the specifically excluded list; some prestige vehicles and sports cars are excluded:  
  
Including, but not limited to, Aston Martin, Bentley, Honda NSX models, Lamborghini, Rolls Royce, and kit cars.
- Any total loss due to your negligence or deliberate action.
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### **Additional costs**

Additional costs within the finance settlement for anything other than the purchase of the vehicle. This includes but is not limited to; administration charges, option to purchase charges, late payment charges and arrears, early settlement charges.

### **Negative Equity**

Which means any sum outstanding from a previous finance agreement, transferred to the new vehicle finance agreement.

### **Tax**

Any recoverable Value Added Tax (VAT) where you are VAT registered.

For full benefits and exclusions, please refer to sections titled 'What is covered?' and 'What is not covered?' of the policy terms and conditions which will be provided on request or before conclusion.

20/06/19

# Key Information Document

Customer Name:

Postcode:

Prices				
	Vehicle Banding	Duration	Claim Limit	Retail Price

## DECLARATION

By signing this document I acknowledge receipt of the key information relating to Asset Protection insurance. I understand that this product is not available exclusively from the supplying dealership and that the purchase is optional.

Customer Signature:

Date: 17 February 2020

Salesperson Signature:

Date: 17 February 2020