

Guaranteed Asset Protection

Insurance Product Information Document

Company: Ingeni Services Group Limited

ingeni
services

Product: Retail Price Protection GAP Insurance

This document does not contain the full policy terms and conditions for Retail Price Protection GAP Insurance. This document does not override the terms and conditions set out in the policy, a copy of which is available on request and which will be provided to you once your application for this insurance has been accepted. On receipt of your policy you will have time to decide if you want to cancel the policy. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

What is this type of insurance?

This type of insurance is Retail Price Protection (RRP) Insurance better known as GAP (Guaranteed Asset Protection). This insurance cover protects against the financial shortfall you may face if your vehicle is the subject of an insurance total loss, due to fire, accident or theft. A total loss means that in your motor insurer's view the vehicle is damaged beyond economical repair or that the vehicle has been stolen and not recovered.

Your comprehensive motor insurance policy will only make a payment based on what your motor insurer considers to be a reasonable value at the date of total loss. Retail Price Protection GAP Insurance will pay an amount equal to the difference between your motor insurance settlement and the price you paid for the vehicle or, if greater, the amount you're required to pay your early settlement amount under your finance agreement.

This insurance is underwritten by Acasta European Insurance Company Limited, whose office address is Unit 1, 124 Irish Town, Gibraltar, GX11 1AA. Acasta European Insurance Company Limited is authorised and regulated by the Gibraltar Financial Services Commission and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority for the conduct of UK.



What is insured?

- ✓ In the event of a total loss of the insured vehicle we will pay a maximum benefit equal to the difference between your motor insurance settlement and the greater of: -
 - a) the invoice price of the insured vehicle, or;
 - b) the amount you require to pay your early settlement amount
- ✓ Up to £250 of the customer motor insurance excess
- ✓ Factory and dealer fitted options included on the vehicle invoice



What is not insured?

- ✗ Scooters, motorcycles, touring caravans, mobile homes, non-UK specification vehicles or those not built for principal sale in the UK, grey imports, kit cars and replica cars; buses, coaches, commercial vehicles of more than 3500 kg, trucks or heavy goods vehicles;
- ✗ Any delivery charges, insurance premiums, new vehicle registration fees, road tax, number plates, cherished number plate transfers, warranty costs, fuel, paintwork protection applications, other extras and any amount relating to finance for any other vehicle which may be included in the invoice price
- ✗ Vehicles modified other than in accordance with the manufacturer's specifications; or stolen by any person having access to the keys of the insured vehicle.
- ✗ Vehicles used as a courier, delivery, invalid carrier or driving instruction; hire or reward of whatsoever nature or use as a taxi;
- ✗ The total loss is caused when the insured vehicle is driven, with your general consent, by someone who does not hold a valid driving license or is in breach of the conditions of that driving license;
- ✗ The total loss 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;



Are there any restrictions on cover?

- ! You must be 18 years or over
- ! You must be a resident in the England, Scotland, Northern Ireland, Wales, the Isle of Man or the Channel Islands
- ! The vehicle must be under 10 years of age at point of purchase
- ! The vehicle must have covered less than 100,000 miles at purchase of this policy
- ! You have paid or agreed to pay the premium and agreed to comply with the terms and conditions of this policy;
- ! You have comprehensive motor insurance in place for your insured vehicle; and
- ! Your vehicle is not an excluded vehicle.



What is not insured? (Continued)

- ✗ The total loss arises from an accident, theft, act of vandalism or flood outside the territorial limits where the insured vehicle has been driven outside of the territorial limits for more than 30 days in any 12 months of cover (90 days if a motor home);
- ✗ The total loss is caused by or arises from an intentional act or your willful neglect;
- ✗ You do not have comprehensive motor insurance in place from the start date until the date of total loss;
- ✗ Your motor insurance claim is declined, and you have not received a motor insurance settlement.
- ✗ Any claim that is not a total loss.



Where am I covered?

- ✓ The insured vehicle is covered in England, Scotland, Northern Ireland, Wales, the Isle of Man and the Channel Islands
- ✓ The Insured vehicle is also be covered in the European Union, Croatia, Iceland, Norway, Switzerland, Liechtenstein and Andorra for the maximum of 30 days in any 12-month period of cover (90 days for motor homes) providing the cover provided by your motor insurer is an equivalent level as cover as you would have enjoyed in the UK.



What are my obligations?

- To supply accurate and complete answers to all the questions we may ask as part of your application for cover under this policy
- Observe the terms, conditions and exclusions of this policy and your motor Insurance.



When and how do I pay?

You must pay the total premium in one full payment before the policy starts unless your broker has provided you the option of paying for this insurance over time using a credit facility.



When does the cover start and end?

This policy will run for a set period from the start date listed on your customer schedule, to the end of the term listed on your schedule, or should you receive a claim payment under this policy.



How do I cancel the contract?

You have the right to cancel this insurance at any time.

- a) within the first 30 days – please contact the supplying dealer for a full refund, providing no claim has been made.
- b) after 30 days – please contact the Administrator, Ingeni Services Group Limited via phone on: 01787 221909, email info@ingeni.co.uk or post to Ingeni Services Group Limited, Unit 11, Atlas Works, Foundry Lane, Earls Colne, Colchester, Essex, CO6 2TE. You may be entitled to a pro-rata refund from the request date minus a £35.00 administration fee. Refunds subject to the full policy terms & conditions.



How do I make a claim?

Should you need to make a claim, please call the claims team on: 01787 220799 before accepting any offer from your motor insurer. If you do accept an offer before contacting the Administrator, any claim settlement made to you could be changed to reflect.