

## Driving School 'Back To Invoice' GAP Policy Summary

**CUSTOMER COPY - PLEASE RETAIN THIS DOCUMENT FOR YOUR RECORDS.**

This document does not contain the full policy terms and conditions of the Back To Invoice Insurance Policy. The information given in this leaflet is only a summary of the cover and does not override the terms and conditions set out in the policy, a copy of which is available on request and will be sent to you once your application has been accepted.

### **WHAT IS GAP INSURANCE?**

This policy protects the financial shortfall you may face if your vehicle is the subject of an insurance "Write off" due to **Fire, Accident** or **Theft**. (A write off means that in the motor insurers view the vehicle is damaged beyond economical repair, or the vehicle has been stolen and not recovered.)

Your comprehensive motor insurance policy will only pay the market value of your vehicle at the time of the "Write off". This may result in a financial short fall in the amount you originally paid for the vehicle.

Taking out Back To Invoice Insurance will protect this potential shortfall by paying back to you the difference between what your comprehensive motor insurance will pay and the original invoice price of your vehicle, thus bringing you back to your original position before you purchased the vehicle.

### **WHO IS ELIGIBLE FOR COVER?**

You will be eligible for Back To Invoice Insurance provided:

- The Purchase Price of your vehicle does not exceed £40,000.
- The vehicle is under 5 years of age and registered in the United Kingdom. Second hand cars are accepted.
- Your vehicle is covered by a UK comprehensive motor insurance policy.
- Your vehicle has been purchased within the last 12 months.
- Your vehicle is not an Emergency vehicle, Taxi, Bus, Truck or Heavy Goods Vehicle.

### **BENEFITS:**

- In the event of a "write off" claim to the insured vehicle, the policy will pay the difference between the comprehensive motor insurance policy settlement and the original purchase price of the vehicle.
- The maximum the policy will pay is £15,000.

### **PRINCIPLE EXCLUSIONS:**

Benefits will not be paid if your claim results from any of the following:

- Page 3, 'General Exclusions – part 1':
  - Bullet point 1* - Where the Total Loss is not subject to an indemnity under the accidental damage, fire or theft sections of the motor insurance.
  - Bullet point 2* - In respect of any excess deducted under the motor insurance policy.
  - Bullet point 4* - If the event causing the total loss is occasioned by wilful act or with your consent or where the driver was unlicensed or under the influence of alcohol or drugs.
  - Bullet point 8* - Any contribution that you specifically insure with another insurer.
  - Bullet point 9* - If the Insured Vehicle is stolen by any person who has access to the keys of the insured vehicle.
- Page 3, 'General Exclusions – part 2':
  - Bullet point 1* - If your vehicle is not shown in Glass's Guide.
  - Bullet point 2-4* - If your vehicle is an Aston Martin, Ferrari, Bentley, Rolls Royce, Lotus, Maserati, TVR or a North American Vehicle. Or if your vehicle is an emergency vehicle, taxi, bus, truck, HGV, invalid carrier or commercial vehicle.
  - Bullet point 5* - If your vehicle is used for road-racing, rallying, pace-making, speed testing or any other competitive event.

## **POLICY DURATION:**

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This insurance cover will commence from the insurance start date and would last until:

- 36 months from the start date;
- The date on which your vehicle is sold or transferred to a new owner.

Whichever happens first.

## **CANCELLATION RIGHTS:**

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You may cancel this cover within the 14-day cooling off period and receive a full refund of premium less an administration charge. After this period no refund of premium will be payable.

## **HOW TO CLAIM:**

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If you wish to make a claim you can obtain a claim form by calling 01285 886600.

## **HOW TO MAKE A COMPLAINT:**

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If you have any cause to complain, or you feel that we have not kept our promise, please follow the procedures below.

If You are not happy with the way the matter is dealt with, please write to Our Customer Services Department, Jackson Lee Underwriting, The Estate Office, Shadrack, Berry Pomeroy, Totnes, Devon TQ9 6LR. When you do this quote your certificate number, which is on your schedule.

After this action, if You are still not satisfied with the way a complaint has been dealt with, You may ask the Claims Manager at AmTrust International Underwriters Limited to review Your case (This would not affect Your rights to take legal action if necessary).

The address is: Claims Manager, AmTrust International Underwriters Limited, 123 Lower Baggot Street, Dublin 2, Ireland.

If you still remain dissatisfied after following the above procedures in full, you can ask the Financial Ombudsman Service to review your case. Further details will be provided at the appropriate stage.

## **CUSTOMER COMPENSATION:**

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Virtual Insurance Products Ltd Trading As Jackson Lee Underwriting are members of the Financial Services Compensation Scheme (FSCS). If we were unable to meet our obligations you may be entitled to compensation from the scheme, depending on the type of insurance and circumstances of the claim.