

Valuation GAP Insurance Policy Summary

This is a policy summary only and does not detail the full terms and conditions of the insurance contract. Please refer to the **Valuation GAP Insurance Policy Terms and Conditions** to make sure you understand what is covered and the full terms and conditions of the insurance policy.

The insurance is provided by Central Insurance Services Ltd with UK Underwriting Limited on behalf of Fortis Insurance Limited, Registered in England No.354569. Registered Office: Fortis House, Tollgate, Eastleigh, Hampshire, SO53 3YA. Central Insurance Services Ltd, UK Underwriting Ltd, and Fortis Insurance Limited are authorised and regulated by the Financial Services Authority.

What is Valuation GAP Insurance?

In the event of a total loss of the insured occurring during the period of insurance, we will pay an amount equal to the difference between:

- (i) the valuation of your vehicle at time of purchase of your policy (or the early settlement figure - only if the insured vehicle is subject to a finance, contract hire or lease agreement and the early settlement figure is greater than the valuation); and
- (ii) the value of your vehicle at the date of total loss which will be the greater of:
 - a) the insured value; or
 - b) the market value.

Who is Valuation GAP Insurance for?

You can apply for cover under this policy if at the policy start date:

- You are the registered keeper of the motor vehicle identified in the policy schedule; and
- You have purchased a comprehensive motor insurance policy; and
- Your motor vehicle is under 6 years old and has never appeared on the total loss register; and
- Your motor vehicle value does not exceed £100,000 or for contract hire does not exceed £75,000.

Significant features and benefits of the policy:

- Valuation GAP Insurance provides cover against financial loss in the event of your motor insurer declaring your vehicle an insurance write-off; and
- There is no maximum mileage limit from the date of the purchase of your policy; and
- Cover can be purchased at any time providing the vehicle is less than 6 years old at the time of purchasing the policy.

Significant exclusions or limitations of the policy: (see Exclusions, General Exclusions and General Conditions)

The insurance excludes:

- Any vehicles 6 years or over at the time of the purchase of the policy.
- Vehicles with a value in excess of £100,000 or for contract hire a value in excess of £75,000.
- Any vehicle that is not covered by a fully comprehensive motor insurance policy.
- Dealer-fitted accessories not endorsed by the manufacturer.
- Vehicles used for hire or reward, public service, competition, rallying or racing.
- Vehicles being driven by any person not holding a full motor licence and/or not being fully insured to drive the vehicle.
- Any excess deducted under your motor insurance policy.
- Any contract hire or lease agreement where the monthly rental is in excess of £1,000 per month excluding VAT.
- Any loss of use of the motor vehicle or any direct or indirect losses arising from this loss.
- A vehicle that is stolen by any person who has access to the keys of the vehicle.
- Any total loss by an accident, which was caused when the driver of the vehicle was under the influence of alcohol, (as defined by legal limits) or under the influence of drugs not prescribed by a medical practitioner.
- Any amount in excess of the claims limit (as detailed on the policy schedule).

When your policy ends: (see Termination)

The cover provided by this insurance will end if any of the following occur:

- The natural expiry date of the policy; or
- Payment of a claim under the policy; or
- The date on which you do not pay the premium when it is due, or you cancel any payment previously made; or
- The date on which the insured shall sell or otherwise dispose of the vehicle.

Claims under the policy (see How to Make A Claim)

If you wish to make a claim or have any query relating to a claim you should contact the administrator at Direct Group Limited, Direct House, 4 Sidings Court, Doncaster DN4 5NU. Telephone number: 0844 412 4093 (all calls will be recorded for training, compliance and claims purposes).

Cancellation rights

We hope you are happy with the cover this policy provides. However, if after reading your policy, this insurance does not meet with your requirements, please return it to Central Insurance Services Ltd, within 14 days of issue and we will refund your premium. Thereafter, you may cancel your policy at anytime however no refund of premium will be available. The insurer shall not be bound to accept renewal of any insurance and may at any time cancel any insurance document by sending 14 days notice to the insured at their last known address.

How to make a complaint (see Customer Service / Complaints)

It is our intention to give you the best possible service but if you do have questions or concerns about this insurance or the handling of a claim you should in the first instance contact: Direct Group Limited, Direct House, 4 Sidings Court, Doncaster DN4 5NU, telephone: 0844 412 4093 (all calls will be recorded for training, compliance and claims purposes).

If you have questions or concerns about the sale of this insurance, please contact: The Compliance Director, Central Insurance Services Ltd, Crown House, Prospect Road, Arnhall Business Park, Westhill, Aberdeen, AB32 6FE.

In the event you remain dissatisfied and wish to make a complaint, you can do so by contacting the following: The Head of Claims, UK Underwriting Ltd, Cast House, Old Mill Business Park, Gibraltar Island Road, Leeds, West Yorkshire, LS10 1RJ.

If you are not happy with the response you have received, you have the right to ask the Financial Ombudsman Service to review your case.

Please quote your policy number in all correspondence.

Compensation Scheme

Fortis Insurance Limited is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme, if they cannot meet their obligations. This depends on the type of business and the circumstances of the claim. You can get more information about compensation scheme arrangements from the FSCS or visit www.fscs.org.uk