

# MotorEasy Return to Value (RTV) GAP Insurance

## Insurance Product Information Document

**Company:**  
Helvetia Swiss Insurance Company in  
Liechtenstein Ltd

**Product:** GAP Insurance

The Insurer (Helvetia Swiss Insurance Company in Liechtenstein Ltd) is authorised and regulated by the Liechtenstein Financial Market Authority and is deemed authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.

This insurance is provided by MotorEasy Services Limited, a company registered in the UK. MotorEasy Services Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register number: 724690.

This document contains some important facts about MotorEasy Return to Value 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.

Under Financial Conduct Authority rules, you must also be supplied with prescribed information in regards to this product and be allowed four days for you to consider the product features, benefits, exclusions and price.

### What type of insurance is it?

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.



#### What is insured?

- ✓ Your vehicle providing that:
  - 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 at least 18 years of age;
  - You are covered under a fully comprehensive motor insurance policy for the vehicle;
  - Your vehicle is ten years old or under and has covered less than 100,000 miles at the start date of the policy and has an insured value of less than £75,000; and
  - Your vehicle was purchased privately or from a VAT registered dealer more than 6 months ago.
- ✓ During the period of insurance, following the total loss of your vehicle due to fire, theft, accidental damage or adverse weather conditions, we will cover the difference between the motor insurance settlement paid by the motor insurer and the insured value at the start date of the policy.
- ✓ We will also cover up to £250 of your motor insurance excess.



#### What is not insured?

If the total loss:

- ✗ Results from an accident when you, or any other person with your general consent drive the vehicle when intoxicated by alcohol or under the influence of drugs not prescribed by a registered medical practitioner or drugs prescribed by a registered medical practitioner in respect of which a warning against driving has been given;
- ✗ Results from any act or omission which is wilful, unlawful or negligent on your part, or on the part of any other person with your general consent driving the vehicle;
- ✗ Occurred before the inception of this insurance;
- ✗ Occurred outside the territorial limits when the total loss occurs;
- ✗ Does not result in a full and final motor insurance settlement being paid by your motor insurance policy;
- ✗ We will not cover any claim where the vehicle was economically repairable and you requested and obtained a cash settlement from your motor insurer rather than having the remedial repairs completed.

We do not cover:

- ✗ Any insurance premiums. We exclude all deposit allowances, discounts, rebates, concessions, cashbacks, incentives and contributions. We also exclude new vehicle registration fees, road fund licence fee, number plates, warranty costs, fuel, paintwork protection applications, other extras, arrears or negative equity.



### Are there any restrictions on cover?

! Where your vehicle purchase price is up to £50,000, the maximum benefit payable is up to your vehicle purchase price. Where your vehicle purchase price is between £50,001 and £75,000, the maximum benefit payable is £50,000. These amounts include payment of any excess you may have from your motor insurance policy up to £250.00. The maximum claim limit applicable to your policy will be confirmed in your schedule of cover following purchase.

This policy does not cover any vehicle:

- ! Used for pacemaking, racing, speed testing, reliability trials or any other competitive event, or being used as an emergency vehicle or for hire or reward (e.g. a taxi, driving school or courier vehicle) or if the vehicle is a bus, truck, heavy goods vehicle or motorcycle or a motorhome;
- ! If it is not a United Kingdom specification vehicle, or it is not built for principal sale in the United Kingdom, or it is classed as a grey import;
- ! Owned temporarily or otherwise (resulting from trade-in or acquisition for the purposes of resale) by a business formed for the purposes of selling or servicing motor vehicles.

We will not cover:

- ! 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; or
- ✓ The Channel Islands; and
- ✓ The Isle of Man.

You are covered for any claim occurring in:

- ✓ England, Scotland, Northern Ireland, Wales, the Isle of Man and the Channel Islands, in the European Union and any other country shown on an International Motor Insurance Card ("Green Card") for as long as you maintain a comparable level of cover on your Motor Insurance Policy as in the United Kingdom and that this cover is in force on the date of an incident that results in a total loss.



### 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 0800 131 0001 or email [GAPclaims@motoreasy.com](mailto:GAPclaims@motoreasy.com). You should notify the administrator within 60 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 schedule of cover.

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 make contact via your MotorEasy account or call MotorEasy on 0800 131 0001. 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.

