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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 **Invoice 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 Surf and Protect Ltd with UK Underwriting Limited on behalf of AXA Insurance UK plc. Registered in England No.78950. Registered Office: 5 Old Broad Street, London, EC2N 1AD, claims are handled on its behalf by MB&G Insurance Services Limited.

Significant features and benefits of the policy:

- Invoice GAP Insurance provides cover against financial loss in the event of Your Motor Insurer declaring Your Vehicle an insurance Total Loss. Should Your Vehicle be declared a Motor Insurance Total Loss, the Invoice GAP Insurance covers the financial difference between the Insured Value of Your Vehicle and the Net Invoice Selling Price of Your Vehicle.
- The Limit of Liability is £25,000 (including VAT) depending on the level of cover purchased.
- There is no maximum mileage limit from the date of the purchase of the policy.
- Cover is provided for 12, 24, 36 or 48 months from the date of the purchase of the policy, dependant on the Period of Insurance You purchase and will be stated on Your Policy Schedule.
- Cover must be purchased within 105 days of taking ownership of the Vehicle.

Significant exclusions or limitations of the policy

The insurance excludes:

- Any Vehicle that is not covered by a Motor Insurance Policy
- Dealer fitted accessories not endorsed by the manufacturer
- Any negative equity carried over from a previous finance agreement
- Vehicles used for hire or reward, public service, competition, rallying or racing
- Vehicles being driven by any person not holding a full UK driving licence and/or not being fully insured to drive the Vehicle
- Any excess deducted under Your Motor Insurance Policy
- Any loss of use of the motor Vehicle or consequential 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
- VAT if You are VAT registered
- Vehicles over 6 years old at the date of purchase of the policy.
- If the Net Invoice Selling Price of the Vehicle exceeds the *Glass's Guide* retail value, the Insurer reserves the right to adjust the claimed amount to reflect the actual Market Value of the Vehicle at the time of purchase. Any adjustment applicable will be deducted from the payment made under Your policy.

Policy Limitation

- Cover is restricted to Vehicles with a purchase price of less than £100,000, including VAT.

A full description of the conditions and exclusions is provided in the Invoice GAP Insurance policy document.

Cancellation rights

If, for any reason, You wish to cancel this policy, You have the right to cancel within 14 days of receiving the policy documentation. After this date the policy cannot be cancelled and refunds are not available.

Claims under the policy

If You wish to make a claim or have any query relating to a claim You should contact the administrator: Surf and Protect Limited, c/o MB&G Insurance Services Limited, 21/26 Howard House, Howard Street, Northshields, Tyne & Wear, NE30 1AR, Telephone: 0870 7571472.

How to make a complaint

We hope You will be pleased with the service We provide. In the unlikely event of a complaint occurring under this insurance, You should contact Surf and Protect Ltd. Should You wish to contact the Insurer directly, please write to: The Head of Claims, UK Underwriting Limited, 2 Gibraltar House, Bowcliffe Road, Leeds, LS10 1HB.

If You are still not happy with the response You have received,,, You have the right to ask the Financial Ombudsman Service to review Your case.

Compensation Scheme

In the event that AXA Insurance UK plc is unable to meet its liabilities You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS). Further information can be found in Your policy under the "Compensation Scheme" (on page 4).