

Vehicle Replacement Insurance

Insurance Product Information Document

Fortegra Europe Insurance Company Limited is authorised and regulated by the Malta Financial Services Authority under reference no. C 84703 and subject to limited regulation by the Financial Conduct Authority under reference number 805770

Company: Fortegra Europe Insurance Company Limited

Product: Vehicle Replacement Insurance

This document is a summary of our insurance policy and its purpose is to provide you with information that will assist you to make your purchase decision. You will find all the terms and conditions of the insurance contract available in the policy document. Please take time to read the policy document and ensure you understand the insurance cover that is provided.

What is this type of Insurance?

This insurance is a Combined Vehicle Replacement and Finance Guaranteed Asset Protection Insurance. It is complementary to your finance agreement (if any) and your comprehensive motor insurance. It covers the greater of the difference between the amount which the replacement vehicle cost exceeds the amount settled by your motor insurer or the amount by which the finance agreement settlement figure (if any) exceeds the Insured Value.



What is insured?

- ✓ The greater of the difference between the amount which the replacement vehicle cost exceeds the amount settled by your motor insurer or the amount by which the finance agreement settlement figure (if any) exceeds the insured value.
- ✓ If the cost of a replacement vehicle at the point of total loss is less than the original vehicle purchase price, this insurance will pay the difference between the amount settled by your motor insurer and the purchase price.
- ✓ The maximum amount shown on the policy schedule being the claim limit.
- ✓ The motor insurance excess up to £250.
- ✓ The value of all factory fitted accessories that were included on the original invoice.
- ✓ The interest of a family member if this insurance is transferred to them with ownership of the vehicle.
- ✓ New vehicle on the road costs; being manufacturer delivery charges, number plates, first registration fees.
- ✓ The value of dealer fitted accessories that were fitted by and purchased from the supplying dealer.
- ✓ You and anyone else driving the insured vehicle who are at all times covered by and named on the comprehensive motor insurance.



What is not insured?

- ✗ Any amount in excess of the maximum limit shown in the policy schedule.
- ✗ The road fund licence, administration fees, fuel, paintwork and/or upholstery protection kits, cherished number plate transfers, insurance premiums (including for this policy), subscription charges or warranty charges.
- ✗ Any finance arrears and associated costs, any negative equity carried across from a previous finance agreement and VAT, if You are VAT registered and able to reclaim the VAT element.
- ✗ Any amount related to the motor insurance excess which is greater than £250.
- ✗ Any claim where anyone insured to drive the vehicle under your comprehensive motor insurance is deemed to have been driving without a valid licence, under the influence of alcohol illegally, recreational drugs, or any medication that impairs your influence to drive or drugs or whilst disqualified.



Are there any restrictions on cover?

- ! You must be eighteen (18) years of age or over and resident in the United Kingdom, Channel Islands or the Isle of Man.
- ! You must be the comprehensive motor insurance policy holder or named on the policy for the vehicle, throughout the entire policy term.
- ! You must have purchased the policy from the policy retailer no later than ninety (90) days after purchasing the vehicle.
- ! The vehicle must be less than twelve (12) months old and have covered less than 10,000 miles from date of first registration.
- ! The vehicle must not be an emergency vehicle, commercial vehicle, taxi, courier vehicle, bus, minibus, coach, truck, motor home, trailer, heavy goods vehicle, licensed private hire vehicle, daily rental vehicle or breakdown and recovery vehicle.
- ! The vehicle must not be used for dispatch, hire and reward, driving school tuition, chauffeuring, road racing, track days (timed or untimed), rallying, pace-making, speed testing or any other competitive event.



Where am I covered?

- ✓ Cover is provided for incidents which occur within the UK, Isle of Man, the Channel Islands and the countries of the European Economic Area.



What are my obligations?

- You must take reasonable care to provide us with accurate and complete answers to our questions whether you are at proposal stage or making changes to your policy.
- If you become aware that information you have given us is inaccurate or has changed, you should inform us as soon as possible, as failure to do so may invalidate your policy and claims may not be paid.
- Your vehicle must be insured under a comprehensive motor policy throughout the period of this insurance.
- You must advise us within 30 days if you sell or transfer ownership of the vehicle as this will require changes to your insurance.
- You must make us aware of any change in circumstances that effect your eligibility for this policy.
- You must notify us as soon as reasonably possible in the event of a claim.
- You must contact the administrator before you accept any settlement offer made from your motor insurer.



When and how do I pay?

You can purchase this policy and pay your premium as a one-off payment to your policy retailer.



When does the cover start and end?

The cover will run from the start date, which is detailed on the policy schedule, until the earliest of the following dates:

- The date on which the insured vehicle is sold or transferred to a new owner, or
- The date on which the policy is cancelled, or
- The date on which the policy is claimed on, or
- The expiry date as detailed on the policy schedule.

Please note that this insurance policy cannot be renewed.



How do I cancel the contract?

If you have not made a claim and do not intend to make a claim, you may cancel this insurance within thirty (30) days of receiving the policy documents and receive a full refund of the premium less £15 to cover costs incurred in relation to your cancelled policy. If you cancel after thirty (30) days and have not made a successful claim, you will pay for the number of months you have had the insurance for and the rest of the premium will be returned to you, less an administration fee of £35. No refund will be possible if any claims have been paid.

For example;

36 months cover
Premium paid £360
Cancellation in month 12 leaves 24 full months remaining
Refund of £240—£35 administration fee
Amount of refund due £205