

GAP Cover Insurance – Return to Invoice

Insurance Product Information Document (IPID)

Company: LAMP Insurance Company Limited

Product: Warranty Direct GAP Cover Insurance

The insurer of this policy is LAMP Insurance Company Limited, who is registered in Gibraltar. LAMP Insurance Company Limited is licensed and regulated in Gibraltar by the Gibraltar Financial Services Commission (GFSC). Company Number 93562.

This document is a summary of the policy and does not contain the full terms and conditions of the cover, which can be found in the policy document. It is important that you read the policy document along with your schedule carefully.

What is this type of insurance?

If your vehicle is determined to be a total loss or write off, GAP Cover Insurance (Return to Invoice) covers the difference between the motor insurance settlement paid by your motor insurer and the purchase price originally paid for the insured vehicle.



What is insured?

- ✓ Cover if the vehicle is subject to a total loss claim ('written off') due to an accident, fire or theft during the period of insurance.
- ✓ Pays you the difference between the motor insurer's settlement and the net invoice price originally paid for the insured vehicle.
- ✓ Benefit up to £50,000, as per your schedule of cover.
- ✓ Covers the motor insurer's excess up to £500.
- ✓ Cover for factory and dealer fitted optional extras and accessories up to £1,500.



What is not insured?

- ✗ Vehicles used for pacemaking, speed testing, competitive events or for hire or reward, and certain makes/types of vehicle.
- ✗ Vehicles modified other than in accordance with the manufacturer's specifications.
- ✗ Vehicles at any time previously declared a category A, B, C, D, S or N write off.
- ✗ Where the vehicle was written off while you, or a person with your consent to drive the vehicle, was under the influence of alcohol/drugs.
- ✗ Where the vehicle is not deemed a total loss and/or there is not a valid claim on your car insurance.



Are there any restrictions on cover?

- ! Suitable for new cars and used cars owned for less than 3 months; used cars must be under 10 years old and have travelled less than 120,000 miles. Vehicle can be up to £125,000 in value.
- ! Cover up to the Claims Limit shown on your schedule of cover.
- ! Will not cover any sums regarding negative equity, or charges by a finance company, or costs under a finance agreement.
- ! No cover for VAT where you are VAT registered.
- ! Costs in relation to loss of use, storage charges or any consequential loss are not covered.
- ! Will not cover items on the purchase invoice in respect of delivery charges, fuel, paintwork, protection kits, number plate transfers, insurance premiums, subscription charges or administration fees.
- ! Only one claim can be made during the period of insurance



Where am I covered?

- ✓ Great Britain, Northern Ireland, Isle of Man, the Channel Islands and member countries of the European Union at the date of total loss/write off.



What are my obligations?

- You must review the full policy terms and conditions provided on a regular and ongoing basis to ensure that it remains adequate for your needs and to ensure you fully understand the benefits available and the things you must do to keep the policy valid.
- You are obligated to pay the premium in full at the start of the policy. There is no cover in place until the premium is paid.
- You must respond honestly to any request for information we make in your application or variation of cover, and have a duty to tell us immediately if any of that information changes.
- You have a duty to take reasonable care of the vehicle and to service it in accordance with manufacturer's recommendations. In the event of any damage or incident you must not continue to drive the vehicle if this could cause further damage.



When and how do I pay?

The premium must be paid in full at the start of the policy. No benefit shall be payable under this policy until and unless we have received full payment of the appropriate premium in respect of this policy. If, upon a claim being lodged, we have not yet received 100% of the premium from you, we shall deduct the remaining outstanding premium from any benefit paid to you under this policy.



When does the cover start and end?

Providing the premium has been paid in full, the cover starts and ends at the dates shown on your schedule of cover.



How do I cancel the contract?

If you decide that you do not want the policy or it does not suit your needs, please contact the administrator:

Warranty Direct - Floor 4, Fountain House, 2 Queens Walk, Reading, RG1 7QF

Telephone: 0800 731 7001 • Email: Cancellations2@warrantydirect.co.uk

If you cancel the policy within the first 14 days of receiving your policy documents (known as the "cooling off period") you will receive a full refund of any premium you have paid, providing you have not submitted a claim.

If you wish to cancel your policy outside the 14 day cooling off period, then you may be entitled to a refund of your premium, providing you have not submitted a claim. Any cancellation refund you may be entitled to is based on a pro rata cancellation, and is subject to a £50 cancellation administration charge which will be deducted from any refund made to you.

There will be no refund of premium if you have made claim.

GAP Cover Insurance – Return to Value

Insurance Product Information Document (IPID)

Company: LAMP Insurance Company Limited

Product: Warranty Direct GAP Cover Insurance

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What is this type of insurance?

If your vehicle is determined to be a total loss or write off, GAP Cover Insurance (Return to Value) covers the difference between the motor insurance settlement paid by your motor insurer and the vehicle value at the time of purchase of the policy.



What is insured?

- ✓ Cover if the vehicle is subject to a total loss claim ('written off') due to an accident, fire or theft during the period of insurance.
- ✓ Pays you the difference between the motor insurer's settlement and the value of the vehicle at the start date of the policy.
- ✓ Benefit up to £50,000, as per your schedule of cover.
- ✓ Covers the motor insurer's excess up to £500.
- ✓ Cover for factory and dealer fitted optional extras and accessories up to £1,500.



What is not insured?

- ✗ Vehicles used for pacemaking, speed testing, competitive events or for hire or reward, and certain makes/types of vehicle.
- ✗ Vehicles modified other than in accordance with the manufacturer's specifications.
- ✗ Vehicles at any time previously declared a category A, B, C, D, S or N write off.
- ✗ Where the vehicle was written off while you, or a person with your consent to drive the vehicle, was under the influence of alcohol/drugs.
- ✗ Where the vehicle is not deemed a total loss and/or there is not a valid claim on your car insurance.



Are there any restrictions on cover?

- ! Suitable for new cars owned for more than three months and used cars under 10 years old which have travelled less than 120,000 miles.
- ! Vehicle can be up to £125,000 in value.
- ! Cover up to the Claims Limit shown on your schedule of cover.
- ! Will not cover any sums regarding negative equity, or charges by a finance company, or costs under a finance agreement.
- ! No cover for VAT where you are VAT registered.
- ! Costs in relation to loss of use, storage charges or any consequential loss are not covered.
- ! Will not cover items on the purchase invoice in respect of delivery charges, fuel, paintwork, protection kits, number plate transfers, insurance premiums, subscription charges or administration fees.
- ! Only one claim can be made during the period of insurance.



Where am I covered?

- ✓ Great Britain, Northern Ireland, Isle of Man, the Channel Islands and member countries of the European Union at the date of total loss/write off.



What are my obligations?

- You must review the full policy terms and conditions provided on a regular and ongoing basis to ensure that it remains adequate for your needs and to ensure you fully understand the benefits available and the things you must do to keep the policy valid.
- You are obligated to pay the premium in full at the start of the policy. There is no cover in place until the premium is paid.
- You must respond honestly to any request for information we make in your application or variation of cover, and have a duty to tell us immediately if any of that information changes.
- You have a duty to take reasonable care of the vehicle and to service it in accordance with manufacturer's recommendations. In the event of any damage or incident you must not continue to drive the vehicle if this could cause further damage.



When and how do I pay?

The premium must be paid in full at the start of the policy. No benefit shall be payable under this policy until and unless we have received full payment of the appropriate premium in respect of this policy. If, upon a claim being lodged, we have not yet received 100% of the premium from you, we shall deduct the remaining outstanding premium from any benefit paid to you under this policy.



When does the cover start and end?

Providing the premium has been paid in full, the cover starts and ends at the dates shown on your schedule of cover.



How do I cancel the contract?

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If you wish to cancel your policy outside the 14 day cooling off period, then you may be entitled to a refund of your premium, providing you have not submitted a claim. Any cancellation refund you may be entitled to is based on a pro rata cancellation, and is subject to a £50 cancellation administration charge which will be deducted from any refund made to you.

There will be no refund of premium if you have made claim.

GAP Cover Insurance – Vehicle Replacement

Insurance Product Information Document (IPID) - **DRAFT**

Company: LAMP Insurance Company Limited

Product: Warranty Direct GAP Cover Insurance

The insurer of this policy is LAMP Insurance Company Limited, who is registered in Gibraltar. LAMP Insurance Company Limited is licensed and regulated in Gibraltar by the Gibraltar Financial Services Commission (GFSC). Company Number 93562.

This document is a summary of the policy and does not contain the full terms and conditions of the cover, which can be found in the policy document. It is important that you read the policy document along with your schedule carefully.

What is this type of insurance?

If your vehicle is determined to be a total loss or write off, GAP Cover Insurance (Vehicle Replacement) covers the difference between the motor insurance settlement paid by your motor insurer and the current replacement price of a vehicle matching the make, model, age, mileage, specification and overall condition of the insured vehicle at the start date of the policy.



What is insured?

- ✓ Cover if the vehicle is subject to a total loss claim ('written off') due to an accident, fire or theft during the period of insurance.
- ✓ Pays you the difference between the motor insurer's settlement and the current replacement price of a vehicle matching the make, model, age, mileage, specification and overall condition of the insured vehicle at the start date.
- ✓ If exactly the same make and/or model of vehicle is no longer available at the time of a claim, the replacement price will be based on the vehicle type closest to the insured vehicle (at our discretion) based on a) the insured vehicle's specification and b) the recommended retail price of the insured vehicle at the time of original purchase.
- ✓ Benefit up to £50,000, as per your schedule of cover.
- ✓ Covers the motor insurer's excess up to £500.



What is not insured?

- ✗ Vehicles used for pacemaking, speed testing, competitive events or for hire or reward, and certain makes/types of vehicle.
- ✗ Vehicles modified other than in accordance with the manufacturer's specifications.
- ✗ Vehicles at any time previously declared a category A, B, C, D, S or N write off.
- ✗ Where the vehicle was written off while you, or a person with your consent to drive the vehicle, was under the influence of alcohol/drugs.
- ✗ Where the vehicle is not deemed a total loss and/or there is not a valid claim on your car insurance.
- ✗ If you do not accept the motor insurer's offer to replace the insured vehicle with another vehicle under the terms of your motor insurance policy, then we will settle your claim based on the market value of the replacement vehicle and not the settlement figure offered by your motor insurer.



Are there any restrictions on cover?

- ! Suitable for new cars under 3 months old and with under 1000 miles on the odometer.
- ! Vehicle can be up to £125,000 in value.
- ! Cover up to the Claims Limit shown on your schedule of cover.
- ! Will not cover any sums regarding negative equity, or charges by a finance company, or costs under a finance agreement.
- ! No cover for VAT where you are VAT registered.
- ! Costs in relation to loss of use, storage charges or any consequential loss are not covered.
- ! Will not cover items on the purchase invoice in respect of delivery charges, fuel, paintwork, protection kits, number plate transfers, insurance premiums, subscription charges or administration fees.
- ! Only one claim can be made during the period of insurance.



Where am I covered?

- ✓ Great Britain, Northern Ireland, Isle of Man, the Channel Islands and member countries of the European Union at the date of total loss/write off.



What are my obligations?

- You must review the full policy terms and conditions provided on a regular and ongoing basis to ensure that it remains adequate for your needs and to ensure you fully understand the benefits available and the things you must do to keep the policy valid.
- You are obligated to pay the premium in full at the start of the policy. There is no cover in place until the premium is paid.
- You must respond honestly to any request for information we make in your application or variation of cover, and have a duty to tell us immediately if any of that information changes.
- You have a duty to take reasonable care of the vehicle and to service it in accordance with manufacturer's recommendations. In the event of any damage or incident you must not continue to drive the vehicle if this could cause further damage.



When and how do I pay?

The premium must be paid in full at the start of the policy. No benefit shall be payable under this policy until and unless we have received full payment of the appropriate premium in respect of this policy. If, upon a claim being lodged, we have not yet received 100% of the premium from you, we shall deduct the remaining outstanding premium from any benefit paid to you under this policy.



When does the cover start and end?

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There will be no refund of premium if you have made claim.