

This document is a guide to the cover we provide. It is only a summary and does not contain the full terms and conditions of the contract. For full details of your cover, please read your policy booklet (reference code: TME/CenturyFleetTU/1114).

This insurance is underwritten by Tokio Marine Kiln Insurance Limited, which is registered in England and Wales No.00989421. Registered Office: 20 Fenchurch Street, London EC3M 3BY. Tokio Marine Kiln Insurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Tokio Marine Kiln Insurance Limited is entered on the Financial Services Register under number 202574.

Type of Insurance and cover:

- Fleet GAP is an optional insurance policy.
- This policy will provide 12 months of cover and can be renewed for subsequent periods of 12 months.

What Fleet GAP covers:

In the event of a total loss to one of your vehicles declared Fleet GAP will pay the **greater of:**

1. 25% of the total loss valuation up to the sum insured.
Or;
2. If your vehicle is on a finance agreement we will pay your finance company on your behalf up to the sum insured for the amount that you owe to your finance company following the total loss of your vehicle where the Early settlement amount exceeds the Insured value.
Or;
3. If your vehicle is on a lease agreement we will pay your lease company on your behalf up to the sum insured for the amount that you owe to your lease company following the total loss of your vehicle where the Termination charge exceeds the Insured value.

Important definitions:

Total loss valuation, Insured value, Early settlement amount and Termination charge are four key definitions as they define how a GAP payout is calculated in the event of a total loss.

Total Loss Valuation is defined as the motor insurers valuation of your vehicle less your motor insurance policy excess and excluding contents or any compensation for third party claims, personal injury, vehicle rental charges or any other out of pocket expenses.

Insured value is defined as the value of your vehicle excluding any contents as assessed by the insurer of the motor insurance policy or the accident management company at the date of the total loss

Early settlement amount is defined as the amount required to settle the finance agreement at the date of total loss (*as detailed by your finance company*) excluding any amount carried over from a previous finance agreement, any insurance premiums, additional interest charges, rebates, discounts, incentives and cash backs, arrears, title discharge fees, and any other financed amount not relating specifically to the purchase price of your vehicle.

Termination charge is defined as the amount due to your lease company at the date of the total loss, less any rebates, refunds, arrears, maintenance charges, warranty charges, insurance premiums, road fund licence fee, number plates, fuel, paintwork protection applications, excess mileage charges, administration fees, loss of profits and recoverable VAT.

 Please see page 4 - 7 of the policy booklet for full list of definitions

You can benefit from Fleet GAP as long as:

- Your vehicle was under 10 years old at the start date of this policy;
- your vehicle is covered by a comprehensive motor insurance policy throughout the period of insurance;
- your vehicle is registered in the United Kingdom;
- Your vehicle is not used for daily or weekly rental purposes;
- You are the owner or registered keeper or person/company named as the hirer/lessee in a contract hire/leasing agreement of the vehicle;
- you have paid the insurance premium for this policy.

 Please see page 10 of the policy booklet for full benefits of the cover

Important Conditions:


It is a condition of this insurance cover that you do not accept a motor insurance settlement without first contacting the claim line on 0330 111 3998.

Under the definition of Total Loss Valuation, if the motor insurer's valuation for your vehicle exceeds the market value (Glass's Guide Retail Transacted Value) of your vehicle, we reserve the right to use market value at the date of total loss, instead of the total loss valuation provided by the motor insurer.

What Fleet GAP doesn't cover:

Like all policies of this type there are some things that Fleet GAP does not cover. Importantly, these include:

- Any claim where you have received a new replacement vehicle or cash equivalent of a new replacement vehicle under the terms of the motor insurance policy in respect of the total loss of your vehicle. (The balance of this cover can be transferred to the replacement vehicle on request).
- Your vehicle if you have not claimed under the motor insurance policy or from a third party through an accident management company or your claim has not been settled as a total loss.
- Your vehicle if it is insured on any type of motor trade motor insurance policy.
- Your vehicle if it has been modified other than according with your vehicle's manufacturer's specification unless the modification is for mobility purposes or for driving school tuition which are restricted to a maximum payment of £300.
- Your vehicle if it is a Grey Import.
- Your vehicle if it is classified as category A, B, C, D, or F total loss prior to the start date of this policy.
- Your vehicle if it is manufactured in the United States of America and is not for the E.U. market or right hand drive.
- Your vehicle if it is a commercial vehicle in excess of 44 tonnes gross vehicle weight.
- Your vehicle if it is used as an emergency vehicle, bus, or invalid carrier.
- Your vehicle if it is used for track days, road racing, rallying, pace making, speed testing or any other competitive event or as a taxi for private hire or minicab use, or for hire as a chauffeur.
- Your vehicle if it is used for daily or weekly rental purposes.
- Your vehicle if the total loss occurred after it was taken or driven without your consent by a family member, spouse or partner.
- Your vehicle if the total loss occurred when being driven with your consent by any person who is not authorised under the motor insurance policy.
- Your vehicle if the total loss occurred from you driving your vehicle, when intoxicated or under the influence of alcohol or drugs not prescribed by a medical practitioner or drugs prescribed by a medical practitioner where advice against driving has been given.
- Your vehicle if the total loss occurred when unoccupied (that is, nobody is inside it) and is left: unlocked; or, with the windows or roof open; or with the keys inside (or on) your vehicle.
- Any recoverable VAT where you are VAT registered.
- Any negative equity. I.e. Any finance carried across on to your vehicle from previous finance arrangements.
- Any excess deducted from your motor insurance settlement total loss claim on your vehicle.

 Please see page 10 and 11 of the policy booklet under "What We will not cover" for all the exclusions.

Time to reconsider after You apply ("Cooling-off period")

We hope that you will be happy with your insurance policy. However, if the policy does not meet your needs you have 14 days from the date you received your policy documents to cancel the policy and get a full refund. We will not give you a refund if you have claimed for the total loss of your vehicle or an incident has happened where you could make a claim for a total loss. To cancel your policy and receive a refund, you must contact your agent and return the policy.

Your and our rights to cancel your policy

If you wish to cancel your policy after the 14-day "cooling-off period", please contact the broker who sold you your policy. The broker will provide you with a refund that is calculated on the basis of a refund proportionate to the unexpired term of the policy provided you have not had a successful claim. Please note: An administration fee of £30 will be deducted from the calculated amount prior to any refund being paid. This will be waived if you purchase a new GAP policy through the administrator. Any instructions to cancel must be provided in writing and the refund will be calculated from the date of receipt of your written request to cancel.

The Insurers reserve the right to cancel this policy by giving you thirty days' notice in writing, which they will send by recorded delivery to the most recent address we have for you.

Making a claim

If you want to make a claim, please phone 0330 111 3998 as soon as possible. Alternatively please send an email to info@notifyaclaim.co.uk or write to: Jackson Lee Underwriting, The Estate Office, Shadrack, Berry Pomeroy, Totnes, Devon, TQ9 6LR. Full details on how to claim can be found in the policy booklet under section "Making a claim".

How to complain

We are committed to treating our customers fairly. However, we realise that there may be times when things go wrong. If this happens, please contact the agent from whom you purchased this policy. Please state the nature of your complaint, the policy and/or claim number, the name of any claim handling organisation with whom you have been dealing and their reference number.

Full details on how to complain can be found in the policy booklet under section "Our customer-care policy".

If you are unhappy with the outcome of your complaint or the way we have handled it, you may be able to refer the matter to the Financial Ombudsman Service if you are classified as a micro enterprise as defined by the Financial Conduct Authority.

Financial Services Compensation Scheme

The companies which provide Fleet GAP are authorised and regulated by the Financial Conduct Authority. Tokio Marine Kiln Insurance Limited, who underwrite this insurance are 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 upon the type of insurance and the circumstances of the claim. Most insurance contracts are covered for 90% of the claim. Further information is available from the Financial Conduct Authority or the FSCS. The FSCS can be visited on the web at www.fscs.org.uk or you can telephone them on 0800 678 1100 or 0207 741 4100.