



**RTI/Finance
Gap + Hire
Vehicle**

keyfacts®



Combination Guaranteed Asset Protection (Return to Invoice & Finance) + Hire Vehicle Insurance

Please note: this is a summary of the cover provided and does not contain full details of policy terms, exclusions and conditions. For full details of this insurance, please refer to the policy wording, a copy of which is available on request.

Introduction

Your Combination Guaranteed Asset Protection (Return to Invoice & Finance) plus Hire Vehicle Insurance is provided by International Insurance Company of Hannover SE (otherwise known as the 'insurer') and arranged by Sparta (otherwise known as 'we/us').

Sparta is a trading style of Advent Solutions Management Limited (Advent), which is authorised and regulated by the Financial Conduct Authority (FCA Number 308751). Its registered office is at Oakwood House, Guildford Road, Bucks Green, Horsham, West Sussex, RH12 3JJ. It is registered in England no: 04092670.

This insurance is underwritten by International Insurance Company of Hannover SE, registered in Germany, registration number HRB 211924. Registered Office: Roderbruchstraße 26, 30655 Hannover, Germany, acting through its UK branch whose office is located at: 10 Fenchurch Street, London EC3M 3BE, United Kingdom.

Authorised by the Bundesanstalt für Finanzdienstleistungsaufsicht and authorised and subject to limited regulation by the Financial Conduct Authority (FCA No. 659331).

The names, addresses and regulatory status of each company can be checked by visiting the FCA website at <http://www.fca.org.uk>

Type of Insurance

This insurance is designed to pay you the difference between the amount paid for the insured vehicle (usually known as the 'net invoice selling price') and the amount your motor insurer will pay if they have declared the vehicle a total loss (usually known as the 'market value').

If you purchased the insured vehicle under a finance agreement and the balance payable to the financier at the time of the total loss is greater than the amount paid for the insured vehicle, this insurance will pay the difference between the 'market value' and the outstanding finance balance.

A 'total loss' occurs where you have claimed under your motor insurance policy, that claim has been settled and the insured vehicle becomes the property of the motor insurer following accidental damage, fire or theft.

Example of how this cover works – outstanding finance	Vehicle written off after 6 months	Vehicle written off after 30 months
Original purchase price	£10,000	£10,000
Market value at time of loss	£8,000	£4,950
Outstanding finance at time of loss	£9,200	£5,250
Motor insurer settlement (market value less e.g. £250 excess)	£7,750	£4,700
Shortfall paid by GAP policy (difference between original price and market value)	£2,000	£5,050
Shortfall paid to finance company (difference between outstanding finance and market value)	£1,200	£300
Shortfall paid to you	£800	£4,750

Cover Provided by Your Combination Guaranteed Asset Protection (Return to Invoice & Finance) + Hire Vehicle Insurance Policy

Where you have completed an application and agreed to pay the required premium to us, in return, and subject to the terms and conditions of this policy and where your motor insurer declares your vehicle a total loss:

- a) the insurer will pay the difference between the amount that you receive under your motor insurance policy **and either**:
 - (i) the amount paid for the insured vehicle (the 'net invoice selling price'); or
 - (ii) the balance payable to a finance company at the date of the total loss under the terms of a finance agreement, if greater;
- b) we will also provide you with a hire vehicle of a similar size to the insured vehicle for up to 28 days once your total loss motor insurance claim has been approved and whilst you are awaiting the approval/settlement of your claim under a) above.

The incident leading to the total loss must occur within the territorial limits and during the period of insurance and the maximum amount the insurer will pay in respect of any one claim will not exceed the limit of liability as shown in your policy schedule.

If you accept an offer of settlement from your motor insurer of less than the current market value of the vehicle, we reserve the right to contact the motor insurer in your name to assess the offer of settlement and where necessary seek settlement in-line with the market value at the time of the incident that leads to your vehicle being declared a total loss. Any actions taken in your name regarding the insured value will not affect the payment of a claim under your policy.

Eligibility Requirements

You are eligible for cover under this policy provided:

1. you purchase this policy within 180 days of taking ownership of the insured vehicle from a VAT Registered Dealership or Internet Broker;
2. the net invoice selling price does not exceed £150,000 (one hundred and fifty thousand pounds);
3. the insured vehicle is listed in Glass's Guide (a publication used throughout the motor vehicle industry to value used vehicles);
4. the insured vehicle is less than 8 years old and has covered less than 80,000 recorded miles on the day that cover under this insurance starts;
5. the insured vehicle is comprehensively insured under a motor insurance policy via a UK authorised insurance company.

The following vehicles **are not covered** under this policy:

1. taxis, driving school vehicles, chauffeur or courier vehicles (other than where it has been specifically agreed that such vehicles can be covered at an additional premium);
2. kit cars, invalid carriages, commercial vehicles in excess of 3,500kg gross vehicle weight;
3. American, Australian or Canadian vehicles not built for the UK market.

There is **no cover** for any insured vehicle which is used for any of the following purposes:

1. competitions or rallies, track days, racing, pace making, speed testing, reliability trials or off-road use;
2. carriage of goods or passengers for hire or reward or solely for delivery or courier purposes;
3. driving tuition (unless cover is specifically agreed by us);
4. short-term self-drive hire.

A full list of the eligibility criteria can be found in the Eligibility Requirements section of the policy wording.

Significant Exclusions or Limitations

The following lists certain situations where cover will not apply but there may be other exclusions that are significant to you so please check the policy wording for a full list of exclusions and limitations.

1. Any total loss which occurs before the period of insurance commenced.
2. Any claim where the insured vehicle does not meet or has breached the Eligibility Requirements specified in the policy wording.
3. Any claim where the insured vehicle was being driven illegally by you or by someone with your consent, or which is not insured under a fully comprehensive motor insurance policy for the full duration of the period of insurance.
4. A total loss which occurs as a result of you or anyone with your consent driving the insured vehicle whilst being:
 - a) under the influence of alcohol;
 - b) under the influence of drugs not prescribed by a registered medical practitioner;
 - c) under the influence of drugs which have been prescribed by a registered medical practitioner but where a warning against driving has been given.
5. Any insured vehicle which has been left unattended (unless the doors have been locked, keys removed from the vehicle and all security devices and immobilisers have been activated and are in full working order).

Policy Transfer

If you sell your vehicle, provided that no claim has been made under this Insurance, you may transfer the remaining cover to the eligible replacement vehicle, subject to our agreement. Where the purchase price ('net invoice selling price') of the replacement vehicle is greater than the purchase price of the original vehicle, an additional premium may be required.

A new policy schedule will be issued by us confirming the replacement vehicle details. Cover will not include any re-financing.

In the event of bereavement, the remaining benefits of this Insurance may be transferred to your spouse or partner. If you would like to transfer this Insurance, you must contact us on 0330 113 0003.

Termination

This insurance will automatically terminate on the occurrence of one of the following:

1. the natural expiry date of this policy;
2. payment of a claim under this policy;
3. the date this policy is cancelled.

Notwithstanding 3 above, if you choose to have the vehicle replaced on "a new for old basis" under the terms of your motor insurance policy following a total loss of the vehicle within 12 months of the start date of this policy, we will transfer the balance of this policy to the replacement vehicle, if you ask us to do so.

Cancellation

Cooling-off period

We hope you are happy with the cover this policy provides. However, if after reading your policy, this insurance does not meet with your requirements, please return it to us, within 14 days of issue and we will refund your premium, provided you have not made a claim.

Outside the cooling-off period

Thereafter, you may cancel your policy in writing at any time, provided you have not made a claim. You will receive a pro rata refund of your premium based on the number of whole months remaining subject to the deduction of an insurer retention fee of £35. Requests for cancellation should be made in writing to us.

Fraudulent or exaggerated claims

If there is evidence of a fraudulent or exaggerated claim, this insurance will be cancelled from the date of that alleged claim and we can recover any sums paid in respect of that fraudulent or exaggerated claim. No refund of premium will be payable.

How to Make a Claim

In the event of a possible claim under this policy please follow the claims procedure set out below with written notice of the facts on which the claim is based, to be provided to us within 30 days of the date of the total loss. If such notice should not be given within such period or any extension agreed by the insurer, no payment under this policy will be granted.

Claims Procedure

Contact us at the following address: Advent Solutions Management Limited, 3 Lombard Street, London EC3V 9AA or by telephoning 0845 241 2166 with the following information:

- your name, address and postcode;
- a daytime contact telephone number;
- the policy reference number;
- details of the insured vehicle.

We will then advise you how to proceed with your claim. Please quote your policy number in all correspondence.

Customer Service / Complaints

It is our intention to give you the best possible service but if you do have questions or concerns about this insurance or the handling of a claim, you should follow the complaints procedure below. If you feel that we have not provided a first-class service, or if you have any questions about your insurance, in the first instance, please contact the broker or advisor who arranged cover for you. If you are not satisfied with the response, please write or telephone, quoting the policy number shown on your certificate, to: The Managing Director, Advent Solutions Management, 3 Lombard Street, London EC3V 9AA. Telephone: +44 (0)330 113 0003. Email: complaints@sparta-group.co.uk

If your complaint cannot be resolved within 3 working days, we will pass it to Legal Protection Group Limited (LPG) who act on behalf of International Insurance Company of Hannover SE.

Customer Service Department, Legal Protection Group Limited, Lysander House, Catbrain Lane, Cribbs Causeway, Bristol BS10 7TQ. Email: complaints@legalprotectiongroup.co.uk. Telephone: 0333 700 1040.

After LPG have investigated your complaint, they will write to you immediately notifying you of the outcome of their investigation and advise that if you are not satisfied with the outcome, you may refer the matter to the Financial Ombudsman Service within the next 6 months as long as you are an eligible complainant.

If your complaint cannot be resolved within 4 weeks of the date you first notified us, LPG will inform you that the investigation is continuing, giving the reasons for the delay and a date by which you can expect to be contacted again.

If your complaint cannot be resolved within 8 weeks of the date you first notified us, LPG will inform you of the reasons for the further delay and advise that if you are not satisfied with the progress of your complaint then you may refer it to the Financial Ombudsman Service within the next 6 months as long as you are an eligible complainant.

Please note that if you do not refer your complaint within the 6 month time period, the insurer will not permit the Financial Ombudsman Service to consider your complaint and will only be able to do so in very limited circumstances such as where the Financial Ombudsman Service believes that the delay in notifying your complaint was as a result of exceptional circumstances.

The Financial Ombudsman Service can be contacted at:

Financial Ombudsman Service, Exchange Tower, London E14 9SR Telephone: 0800 023 4567 (free from a landline) or 0300 123 9123 (free from some mobile phones). E-mail: complaint.info@financial-ombudsman.org.uk

The Financial Ombudsman's decision is binding upon the insurer but not upon you.

This complaints notification procedure does not affect your right to take legal action.

Financial Services Compensation Scheme

International Insurance Company of Hannover SE is 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 on the type of business and the circumstances of the claim.

Law that applies

Unless some other law is agreed in writing, this policy is governed by English law.