Stephen James (Automotive) Limited t/a Hedin Automotive BMW Ruxley

Welcome Pack

Within this pack you will find important information about our insurance products, our Financial Conduct Authority (FCA) regulatory status, how we are paid for any sales we may make, how to complain should the need arise and how you are protected by the Financial Services Compensation Scheme.

It is important that you read this document carefully before purchasing any insurance products.

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It is important that you read this document carefully before purchasing any regulated products.

Initial Disclosure Document

Stephen James (Automotive) Limited t/a Hedin Automotive BMW Ruxley
Address: Maidstone Road, Ruxley, Sidcup, DA14 5BG
Telephone: 020 8269 8118

Stephen James (Automotive) Limited t/a Hedin Automotive BMW Ruxley is an appointed representative of ITC Compliance which is authorised and regulated by the Financial Conduct Authority (their registration number is 313486). Permitted activities include advising on and arranging general insurance contracts and acting as a credit broker not a lender.

Finance
As an FCA regulated credit broker we can introduce you to a selected group of lenders / brokers (see below) who may be able to help you finance your purchase. This group of lenders / brokers provides us with a range of products which may be suitable for your purchase. We will explain the key features of those products to you.

BMW Financial Services (GB) Limited, Alphabet (GB) Limited, Evolution Funding Limited

Unless we consider it to be inappropriate given your personal circumstances, our approach is to introduce you first to the lender associated with the vehicle manufacturer who are usually able to offer the best available package for you, considering interest rates, residual valuations (where applicable) and other contributions. If they are unable to make you an offer of finance, we then seek to introduce you to other lenders on our panel. The lender we introduce you to, and available rates, will depend upon a number of factors including the vehicle, your personal circumstances and the likelihood of a lender to accept an application based on information provided. Accordingly, the options we present to you, from our limited panel of lenders, may not reflect the most competitive or impartial terms available in the market. You are not tied to funding via our panel of lenders and have the right to seek alternative options. However, in doing so, this may impact upon any offers provided by our panel of lenders in relation to deposit contributions, servicing or other schemes. We are a commercial entity that expects to make a profit from this transaction. Consequently, lenders typically pay a commission to us for introducing you to them, calculated by reference to the vehicle model or amount you borrow. Different lenders may pay different commissions for such introductions; some lenders may also provide preferential rates to us for the funding of our vehicle stock and may also provide financial support for our training and marketing. Any such amounts they and other lenders pay us will not affect the amounts you pay under your finance agreement, all of which are set by the lender concerned. We do not charge a fee for our Consumer Credit services. We do not act as a financial adviser, or fiduciary. We act in our own interest, whichever lender we introduce you to, we will typically receive commission from them based on either a fixed fee or a fixed percentage of the amount you borrow. Any and all commission amounts will be fully disclosed to you as part of your sales journey. You will be required to give your fully informed consent to our receipt of this commission. By doing this, you acknowledge that you understand our role as a credit broker, and that we will receive a financial incentive if you take out a loan from a lender that we introduce you to.

All finance applications are subject to status, terms and conditions apply, UK residents only, 18s or over, Guarantees may be required.

Insurance
Stephen James (Automotive) Limited t/a Hedin Automotive BMW Ruxley offer Combined GAP, Lease/ Contract Hire GAP, Tyre and Alloy, and act on behalf of a limited panel of insurance providers (see below).

Premia Solutions

We do not charge fees for arranging insurance, we may however receive an economic benefit or retain a part of any premium by way of remuneration. Our sales agents may also be remunerated on the sale of individual products. Fees may be applied by insurers for such things as mid-term adjustments and cancellations. Please check the individual policy information for full details.

We hold any insurance money (premiums, refunds or claims money) as the agent of the insurer under a risk transfer agreement.

Basis of our Service

Finance / Insurance

We have taken steps to ensure that if, in the course of advising you, we make a recommendation; such recommendation will be suitable for your demands and needs at the time the recommendation is made. In assessing your demands and needs we may seek such information about your personal circumstances and objectives as might be relevant in order to enable us to identify your requirements. It is important that you provide us with accurate and relevant information.

Your Protection

We always aim to provide a first class service, however if you have any cause for complaint any enquiry can be raised by either email, in writing or by telephoning ITC Compliance Limited, 3 Monarch Court The Brooms, Emersons Green, Bristol, BS16 7FH complaints@itccompliance.co.uk, 0845 177 22 66 or 0117 4403700. Should you remain dissatisfied you have the right to ask the Financial Ombudsman Service to review your case. You should write to the Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Telephone 0800 023 4567 or 0300 123 9123. Web address www.financial-ombudsman.org.uk You may be entitled to compensation should we be unable to meet our liabilities as an insurance intermediary under the Financial Services Compensation Scheme (FSCS). Your entitlement to compensation will depend upon the type of business and the circumstances of your claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit or for compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from FSCS. Details of ITC Compliance Limited's authorisation can be confirmed by contacting the FCA on 0800 111 6768 or by visiting the FCA\'s website http://www.fca.org.uk/register

Under distance marketing rules you have a 14-day period in which to cancel the purchase (cooling off period) of the vehicle. If you are obtaining the vehicle on finance this cooling off period does not apply. Full detail will be provided by the finance company within their pre-contractual information.

Confidentiality and Data Protection

Your information will only be disclosed/provided to third parties for the purposes of providing, arranging, administering and renewing insurance contract(s) and for the purposes of monitoring and/or enforcing compliance with regulatory rules/codes. A list of these third parties can be found below. For full details of where your information will be sent and the purpose of such data transfer, please ask us.

Insurance Partners

Premia Solutions

Finance Partners

BMW Financial Services (GB) Limited, Alphabet (GB) Limited, Evolution Funding Limited

Your information will be retained for a period of up to twelve years. During this time you have the right to obtain details of the information held and how it has been processed.

If you would like to exercise any of these rights or have any concerns with how we are processing your data then please contact the Data Protection Officer at Stephen James (Automotive) Limited t/a Hedin Automotive BMW Ruxley , Maidstone Road, Ruxley, Sidcup, DA14 5BG; telephone 020 8269 8118. If we are unable to resolve your concerns then you have the right to refer the matter to the Information Commissioner's Office. Further details about your rights and how to lodge a complaint can be found on the Information Commissioner's Office website (www.ico.org.uk/for-the-public/).

As an organisation we are committed to our customers receiving good consumer outcomes under the FCA's Consumer Duty.

The Consumer Duty means you should receive communications you can understand, products and services that meet your needs and offer fair value and you get the customer support you need, when you need it.

Should you require any additional support during your purchase please visit our links page which provides details of organisations who can offer additional guidance and support.

If at any time you feel you have not received the information or support you expect from us please contact us at the address or telephone number above.

We currently offer: **Combined GAP, Lease/ Contract Hire GAP, Tyre and Alloy**

Before you decide to purchase any insurance product it is important that you take the time to understand the particular features of the product.

The key document to help you do that is the Insurance Product Information document. You can find a document for each of our products on the following pages.

Information about our GAP Product(s)

Important Information you should read

- Below you will see the total premium of the GAP contract and the related durations,
- The significant features and benefits of the policy can be found in the Insurance Product Information Document below
- GAP contracts are sold by other distributors;
- GAP insurance is optional;
- Under FCA rules a GAP contract cannot be concluded by us until at least 2 clear days have passed from the date you are provided with this welcome pack. We can conclude a GAP contract the day after providing the pack at your specific request.

Available products and Recommended Retail Price (RRP) including Insurance Premium Tax (IPT).

Product Level	Period	RRP
Combined GAP & Excess Cover, Vehicle Value £5k-£25k, 36m	36 months	£325.00
Combined GAP & Excess Cover, Vehicle Value £25001k-£50k, 36m	36 months	£365.00
Combined GAP & Excess Cover, Vehicle Value £50001k-£100k, 36m	36 months	£525.00
Combined GAP & Excess Cover, Vehicle Value £100001k-£250k, 36m	36 months	£790.00
Combined GAP & Excess Cover, Vehicle Value £5k-£25k, 48m	48 months	£430.00
Combined GAP & Excess Cover, Vehicle Value £25001k-£50k, 48m	48 months	£480.00
Combined GAP & Excess Cover, Vehicle Value £50001k-£100k, 48m	48 months	£690.00
Combined GAP & Excess Cover, Vehicle Value £100001k-£250k, 48m	48 months	£1,000.00
Contract Hire / Lease GAP & Excess Cover, Vehicle Value £0k - £25k, Max 60m	60 months	£255.00
Contract Hire / Lease GAP & Excess Cover, Vehicle Value £25,001k - £50k, Max 60m	60 months	£305.00
Contract Hire / Lease GAP & Excess Cover, Vehicle Value £50,001k - £100k, Max 60m	60 months	£350.00
Contract Hire / Lease GAP & Excess Cover, Vehicle Value £100,001k - £150k, Max 60m	60 months	£500.00

Tyre and Alloy Wheel Insurance

Insurance Product Information Document

Insurance Company: Fortegra Europe Insurance Company SE
Intermediary: Premia Solutions Limited
Product: Tyre and Alloy Wheel Insurance

This product is underwritten by Fortegra Europe Insurance Company SE UK Branch, a branch of Fortegra Europe Insurance Company SE (Malta Company Registration Number SE 17; UK Branch registration number BR021916) who is authorised and regulated by the Malta Financial Services Authority.

Together with its UK Branch, Fortegra Europe Insurance Company SE is authorised by the Prudential Regulation Authority, is subject to regulation by the Financial Conduct Authority under registration number 805770 and limited regulation by the Prudential Regulation Authority. Details about the extent of the underwriter's regulation by the Prudential Regulation Authority are available from the underwriter on request.

The product is administered by Premia Solutions Limited who are authorised and regulated by the Financial Conduct Authority under registration number 310089. Details of the extent of the administrator's regulation by the Financial Conduct Authority are available from the administrator on request.

This is a summary of key information. Full information on this product, including information about the underwriter, how to make a claim, the complaints procedure, and the Financial Services Compensation Scheme (UK), can be found in the policy terms and conditions.

What is this type of Insurance?

This insurance covers the repair of your alloy wheels and the repair or replacement of your tyres on the vehicle, subject to the policy terms and conditions.

What is insured?

Tyres

- ✓ The cost of a repair to a tyre (where possible) or a replacement tyre in the event of accidental or malicious damage.
- ✓ Tyre replacements are limited to five (5) per policy year. Depending upon the policy term selected this will be a maximum of either ten (10), fifteen (15) or twenty (20) replacements during the policy term, as detailed on the policy schedule.
- ✓ The maximum amount payable per tyre replacement, as detailed on the policy schedule, will be either:
  - ✓ £150, £300 or £450, including VAT.
- ✓ Unlimited tyre repairs, up to a maximum of £50 per repair including VAT, but limited to the maximum amount detailed on the policy schedule during the policy term.
- ✓ Where necessary, repairs will include the cost of a replacement valve, wheel balancing and environmental disposal.

Alloy Wheels/Alloy Wheel Inserts (fins/blades)

- ✓ The cost of a repair to an alloy wheel or alloy wheel insert in the event of accidental or malicious damage.
- ✓ Alloy wheel repairs are limited to five (5) per policy year. Depending upon the policy term selected this will be a maximum of either ten (10), fifteen (15) or twenty (20) repairs during the policy term up to a maximum of £150 per repair, including VAT.
- ✓ A contribution towards a replacement alloy wheel in the event it is damaged beyond repair, up to a maximum of £150 including VAT per alloy wheel. Any contribution towards a replacement counts as one (1) of the repairs your are entitled to, as detailed on your policy schedule.
- ✓ Unlimited alloy wheel insert repairs or replacements up to a maximum of £250 including VAT during the policy term.

What is not insured?

- ✗ Any alloy wheel, alloy wheel insert or tyre damage which is not reported within thirty (30) days of the incident date.
- ✗ Any claim where the tyre tread depth does not comply with UK road traffic regulations at the incident date.
- ✗ Any alloy wheel, alloy wheel insert or tyre damage where the damage has been accumulated over an extended period, which is deemed to be wear and tear.
- ✗ Any damage to an alloy wheel or alloy wheel insert showing evidence of rust or corrosion.
- ✗ Any claim relating to a tyre, alloy wheel or alloy wheel insert that is not fitted to the vehicle or damage that was present at the start of the policy.
- ✗ Any claim relating to a road traffic accident or as a result of fire, theft or flood.
- ✗ Any claim for malicious damage that is not accompanied by a crime reference number.
- ✗ Consequential damage, loss or injury of any kind.

Are there any restrictions on cover?

- ! Cover only applies where the accidental or malicious damage is a result of a sudden and unforeseen event.
- ! You must be resident in the United Kingdom, Channel Islands or the Isle of Man.
- ! You must have purchased the policy from the showroom no later than thirty (30) days after purchasing the vehicle.
- ! The vehicle must not be an emergency vehicle, commercial vehicle over 3.5 tonnes, taxi, courier vehicle, bus, minibus, coach, truck, motor home, trailer, heavy goods vehicle, licenced private hire vehicle, daily rental vehicle or breakdown and recovery vehicle.
- ! The vehicle must not be used for commercial or business use, 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.
- ! Wheels that are of chrome finish, polished finish or split rim construction.

Where am I covered?

✓ Cover is provided for incidents which occur within the UK, Ireland, Isle of Man and the Channel Islands. Cover is also provided for a period of up to sixty (60) days for any one single trip to Switzerland or 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 the 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 the policy and claims may not be paid.
- You must advise us if you sell or transfer ownership of the vehicle as this will require changes to the policy.
- You must make us aware of any change in circumstances that affect your eligibility for this policy.
- You must notify us as soon as reasonably possible in the event of a claim but no later than thirty (30) days from the incident date.
- You will be responsible for payment of any repair work completed that falls outside of the scope of this policy.
- For a claim for malicious damage you must notify the police and provide a crime reference number.

When and how do I pay?

You can pay for this policy in full when you purchase it from the showroom.

When does the cover start and end?

This policy lasts for the term as detailed on the policy schedule, up to a maximum of either twenty-four (24), thirty-six (36) or forty-eight (48) months. Please note, the policy will end at the earliest of any of the below:

- You fail to pay your premium when due; or
- You or the vehicle no longer meeting the eligibility criteria; or
- The date on which the vehicle is sold or transferred to a new owner, unless transferred to a family member; or
- The number or value of claims settled having reached the limits; or
- The policy being cancelled by either you or us; or
- The end date as detailed on the policy schedule.

Please note that this insurance policy cannot be renewed.

How do I cancel the contract?

You have the right to cancel the policy at any time.
Please contact the showroom if you wish to cancel within thirty (30) days of the start date on the policy schedule or receipt of the policy terms, whichever is later. If you wish to cancel after this period, you can contact the administrator, Premia Solutions Limited:

- by visiting https://www.mypremia.co.uk; or
- by telephone on 01926 622 660; or
- by writing to Customer Services, Premia Solutions Limited, 3 Corunna Court, Corunna Road, Warwick CV34 5HQ.

If you have not made a successful claim and cancel within thirty (30) days of receiving the policy documents, you will receive a full refund of the premium.
If you have not made a successful claim and cancel after thirty (30) days, you will be entitled to a pro rata-refund based on the number of fully unexpired months remaining on the policy, less an administration fee. No refund will be possible if any claims have been paid.
A pro rata refund example is as follows:

£360 premium paid for a thirty-six (36) month policy.
Cancellation in month eighteen (18) leaves eighteen (18) full months remaining.
Pro rata refund of £180 less £35 administration fee.
Amount of refund due to you is £145.

Asset Protection Insurance

Insurance Product Information Document

Insurance Company:
Fortegra Insurance UK Limited

Intermediary:
Premia Solutions Limited

Product:
Return to Invoice and Financial Shortfall Gap Insurance

This product is underwritten by Fortegra Insurance UK Limited. Registered in England, No. 15182608. Registered Office: 20 Fenchurch Street, 5th Floor, London, England, EC3M 3BY. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 1007149. Details about the extent of our regulation by the Prudential Regulation Authority are available from the underwriter on request.

The product is administered by Premia Solutions Limited who are authorised and regulated by the Financial Conduct Authority under registration number 310089. Details of the extent of the administrator's regulation by the Financial Conduct Authority are available from the administrator on request.

This is a summary of key information. Full information on this product, including information about the underwriter, how to make a claim, the complaints procedure, and the Financial Services Compensation Scheme (UK), can be found in the policy terms and conditions.

What is this type of Insurance?

This insurance is a Return to Invoice and Financial Shortfall Gap insurance and is complementary to your comprehensive motor insurance. It covers the difference between the insured value of the vehicle at the time of loss, and the greater of the purchase price of your vehicle or, where you have finance arranged by the supplying dealer, the amount outstanding under your finance agreement (if any).

What is insured?

Total Loss Cover

In the event of a **Total Loss**, this policy will pay the following:

✓ 1) The greater of:
- The difference between the insured value and the purchase price* of your vehicle (Return to Invoice); or
- The difference between the insured value and the finance company settlement figure, if any (Financial Shortfall); or
- the amount equal to the premium you paid for this policy.

* Purchase price is the amount paid to purchase the vehicle, including any factory fitted options and dealer fitted accessories up to £1,500 including VAT but excluding any discount and/or contribution and all other items listed under the definition of 'Purchase Price' in the policy terms and conditions.

The maximum benefit payable under this section of the policy is the purchase price of the vehicle, up to a maximum of £50,000.

AND

✓ 2) A total loss inconvenience payment of £500.

AND

✓ 3) The motor insurance excess up to £500 where it cannot be recovered from any liable third party.

AND

✓ 4) A contribution towards a temporary replacement vehicle. This will be limited to a maximum of thirty (30) days and a maximum of £30 per day, inclusive of VAT.

Additional Excess Cover

✓ In the event of a successful claim under your motor insurance policy that does not relate to a total loss, this policy will reimburse the applicable excess, up to a maximum aggregate limit of £500 per policy year.

What is not insured?

- ✗ Any discount and/or contribution, delivery charges, number plates, road fund licence, new vehicle registration fee, 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 and any VAT if you are VAT registered and able to reclaim the VAT element.
- ✗ Any amount relating to grants, scrappage schemes, cash back schemes and battery hire or leasing.
- ✗ Any deductions made by the comprehensive motor insurance provider for any damage not associated with the total loss claim or general condition of the vehicle.
- ✗ Any claim where the comprehensive motor insurance provider has offered to repair the vehicle and you have requested the claim to be dealt with on a total loss basis.
- ✗ Where you are entitled to or are offered a replacement vehicle under the terms of the comprehensive motor insurance, no Return to Invoice or Financial Shortfall GAP benefit will paid by us.
- ✗ Where the vehicle is covered under any type of comprehensive motor insurance connected with the motor trade.
- ✗ Where the vehicle or the driver is not covered by comprehensive motor insurance at the date of loss.
- ✗ Any additional costs of charges incurred as a result of entering into an agreement with a third party for a temporary replacement vehicle.
- ✗ Any additional excess reimbursement where:
  - the value of the claim does not exceed the excess under your motor insurance policy; or
  - the excess was waived or reimbursed; or
  - the motor insurance claim was for glass repair or replacement or for damage which occurred during routine servicing or repair.

Are there any restrictions on cover?

- ! You must be 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 supplying dealer no later than ninety (90) days after purchasing the vehicle.
- ! The vehicle must be under 10 years old and have a purchase price of £5,000 or more, at the date of purchase.
- ! The vehicle must not be an emergency vehicle, commercial vehicle over 3.5 tonnes, 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 or insured for hire and reward, dispatch, driving school tuition, chauffeuring, road racing, track days (timed or un-timed), rallying, pace-making, speed testing or any other competitive event.

Where am I covered?

- ✓ Cover is provided for incidents which occur within the UK, Ireland, Isle of Man, Channel Islands, Switzerland, or within 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 the 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 the 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 if you sell or transfer ownership of the vehicle as this will require changes to the policy.
- You must make us aware of any change in circumstances that affect 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 total loss settlement offer made from your motor insurer.

When and how do I pay?

You can pay for this policy in full when you purchase it from the supplying dealer. Alternatively, you may be able to add the policy cost to a loan agreement, in which case you may pay interest on the premium. This will be explained when you purchase the policy.

When does the cover start and end?

This policy lasts for the cover term as detailed on the policy schedule, up to a maximum of either thirty-six (36) or forty-eight (48) months. Please note, the policy will end at the earliest of any of the below:

- For Return to Invoice cover, up to either thirty-six (36) or forty-eight (48) months from the start date detailed on the policy schedule.
- For Financial Shortfall cover, up to sixty (60) months from the start date on the policy schedule, in line with your finance agreement.
- You failing to pay your premium when due; or
- You or the vehicle no longer meeting the eligibility criteria; or
- The date on which the vehicle is sold or transferred to a new owner, unless transferred to a family member; or
- The date on which the policy is cancelled; or
- The date on which a total loss claim is paid; or
- The end date as detailed on the policy schedule.

Please note that this insurance policy cannot be renewed.

How do I cancel the contract?

You have the right to cancel the policy at any time.
Please contact the supplying dealer if you wish to cancel within thirty (30) days of the start date on the policy schedule or receipt of the policy terms, whichever is later. If you wish to cancel after this period, you can contact the administrator, Premia Solutions Limited:

- by visiting https://www.mypremia.co.uk; or
- by telephone on 01926 622 660; or
- by writing to Customer Services, Premia Solutions Limited, 3 Corunna Court, Corunna Road, Warwick CV34 5HQ.

If you have not made a successful claim and cancel within thirty (30) days of receiving the policy documents, you will receive a full refund of the premium.
If you have not made a successful claim and cancel after thirty (30) days, you will be entitled to a pro rata refund based on the number of fully unexpired months remaining on the policy, less an administration fee. Any refund will be proportionate to the Return to Invoice element of the insurance. No refund will be possible if any claims have been paid.

A pro rata refund example is as follows:
£360 premium paid for a thirty-six (36) month policy.
Cancellation in month eighteen (18) leaves eighteen (18) full months remaining.
Pro rata refund of £180 less £35 administration fee.
Amount of refund due to you is £145.

Asset Protection Insurance

Insurance Product Information Document

Insurance Company:
Fortegra Insurance UK Limited

Intermediary:
Premia Solutions Limited

Product:
Contract Hire or Lease GAP Insurance

This product is underwritten by Fortegra Insurance UK Limited. Registered in England, No. 15182608. Registered Office: 20 Fenchurch Street, 5th Floor, London, England, EC3M 3BY. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 1007149. Details about the extent of our regulation by the Prudential Regulation Authority are available from the underwriter on request.

The product is administered by Premia Solutions Limited who are authorised and regulated by the Financial Conduct Authority under registration number 310089. Details of the extent of the administrator's regulation by the Financial Conduct Authority are available from the administrator on request.

This is a summary of key information. Full information on this product, including information about the underwriter, how to make a claim, the complaints procedure, and the Financial Services Compensation Scheme (UK), can be found in the policy terms and conditions.

What is this type of Insurance?

This insurance is a Contract Hire or Lease Asset Protection insurance and is complementary to your comprehensive motor insurance. It covers the difference between the insured value of the vehicle at the time of loss and the amount required to settle your contract hire or lease agreement.

What is insured?

Total Loss Cover

In the event of a **Total Loss**, this policy will pay the following:

✓ 1) The greater of:
- the amount by which the contract hire or lease settlement exceeds the insured value ; or
- the amount equal to the premium you paid for this policy

The maximum benefit payable under this section of the policy will be the purchase price of the vehicle, up to a maximum of £50,000.

AND

✓ 2) Any initial rental amount that is detailed on your contract hire or lease agreement, up to a maximum amount of £5,000.

AND

✓ 3) A total loss inconvenience payment of £500.

AND

✓ 4) The motor insurance excess up to £500 where it cannot be recovered from any liable third party.

AND

✓ 5) A contribution towards a temporary replacement vehicle. This will be limited to a maximum of thirty (30) days and a maximum of £30 per day, inclusive of VAT.

Additional Excess Cover

✓ In the event of a successful claim under your motor insurance policy that does not relate to a total loss, this policy will reimburse the applicable excess, up to a maximum aggregate limit of £500 per policy year.

What is not insured?

- ✗ Any discount and/or contribution, road fund licence, delivery charges, number plates, new vehicle registration fee, administration fees, fuel, paintwork and/or upholstery protection kits, cherished number plate transfers, insurance premiums (including for this policy), service or maintenance packages, subscription charges or warranty charges.
- ✗ Any finance arrears and associated costs, any negative equity and any VAT if you are VAT registered and able to reclaim the VAT element.
- ✗ Any amount relating to grants, scrappage schemes, cash back schemes and battery hire or leasing.
- ✗ Any deductions made by the comprehensive motor insurance provider, for reasons including but not limited to any damage not associated with the total loss claim or relating to the general condition of the vehicle, and any non-declared circumstances where deductions have been made by the motor insurer.
- ✗ Any claim where the comprehensive motor insurance provider has offered to repair the vehicle and you have requested the claim to be dealt with on a total loss basis.
- ✗ Where you are entitled to or are offered a replacement vehicle under the terms of the comprehensive motor insurance, no Contract Hire or Lease GAP benefit will be paid by us.
- ✗ Where the vehicle is covered under any type of comprehensive motor insurance connected with the motor trade.
- ✗ Where the vehicle or the driver is not covered by comprehensive motor insurance at the date of loss.
- ✗ Any additional costs or charges incurred as a result of entering into an agreement with a third party for a temporary replacement vehicle.
- ✗ Any additional excess reimbursement where:
  - the value of the claim does not exceed the excess under your motor insurance policy; or
  - the excess was waived or reimbursed; or
  - the motor insurance claim was for glass repair or replacement or for damage which occurred during routine servicing or repair.

Are there any restrictions on cover?

- ! You must be 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 supplying dealer no later than ninety (90) days after hiring or leasing the vehicle.
- ! The vehicle must not be an emergency vehicle, commercial vehicle over 3.5 tonnes, 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 or insured for hire and reward, dispatch, driving school tuition, chauffeuring, road racing, track days (timed or un-timed), rallying, pace-making, speed testing or any other competitive event.

Where am I covered?

- ✓ Cover is provided for incidents which occur within the UK, Ireland, Isle of Man, Channel Islands, Switzerland, or within 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 the 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 the 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 if you sell or transfer ownership of the vehicle as this will require changes to the policy.
- You must make us aware of any change in circumstances that affect 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 pay for this policy in full when you purchase it from the supplying dealer. Alternatively, you may be able to add the policy cost to a loan agreement, in which case you may pay interest on the premium. This will be explained when you purchase the policy.

When does the cover start and end?

This policy lasts for the term as detailed on the policy schedule, up to a maximum of sixty (60) months.
Please note, the policy will end at the earliest of any of the below;

- You failing to pay your premium when due; or
- You or the vehicle no longer meeting the eligibility criteria; or
- The date on which the vehicle is sold or transferred to a new owner, unless transferred to a family member; or
- The date on which the policy is cancelled or the contract hire or lease agreement is terminated; or
- The date on which a total loss claim is paid; or
- The end date as detailed on the policy schedule.

Please note that this insurance policy cannot be renewed.

How do I cancel the contract?

You have the right to cancel the policy at any time.
Please contact the supplying dealer if you wish to cancel within thirty (30) days of the start date on the policy schedule or receipt of the policy terms, whichever is later. If you wish to cancel after this period, you can contact the administrator, Premia Solutions Limited:

- by visiting https://www.mypremia.co.uk; or
- by telephone on 01926 622 660; or
- by writing to Customer Services, Premia Solutions Limited, 3 Corunna Court, Corunna Road, Warwick CV34 5HQ.

If you have not made a successful claim and cancel within thirty (30) days of receiving the policy documents, you will receive a full refund of the premium.
If you have not made a successful claim and cancel after thirty (30) days, you will be entitled to a pro rata refund based on the number of fully unexpired months remaining on the policy, less an administration fee. No refund will be possible if any claims have been paid.

A pro rata refund example is as follows:
£360 premium paid for a thirty-six (36) month policy.
Cancellation in month eighteen (18) leaves eighteen (18) full months remaining.
Pro rata refund of £180 less £35 administration fee.
Amount of refund due to you is £145.