

# PROTECT YOUR VEHICLE

Black Horse Motor Finance  
Retail Price Protection GAP



**blackhorse**



# Introduction

Did you know that if your vehicle is written off as a total loss through an accident, fire or theft, most motor insurance companies would only pay out the current market value of your vehicle, and not the original purchase price of your vehicle when you bought it?

For example, if a vehicle costing £15,000 was written off after 12 months, most motor insurance companies would pay out the current market value, which might only be £13,500.

If you wanted to then replace your vehicle with one of similar value, you would have to find the difference.

Or, if you had taken out finance to spread the cost of paying for your vehicle, then you could find that the amount received from your motor insurance company was less than the amount you still owed on your finance agreement.

In either event, you could be out of pocket - this is where Black Horse Motor Finance Retail Price Protection GAP could help you.

# Retail Price Protection GAP

If your vehicle is written off and a settlement offer is made by your motor insurer (or 3rd party through an accident management company), as long as you contact the Administrator Car Care Plan Ltd before accepting this offer and your Retail Price Protection GAP claim is accepted, we will pay you the difference between the amount paid out by your motor insurer (or 3rd party through an accident management company) and the original purchase price you paid for your vehicle.

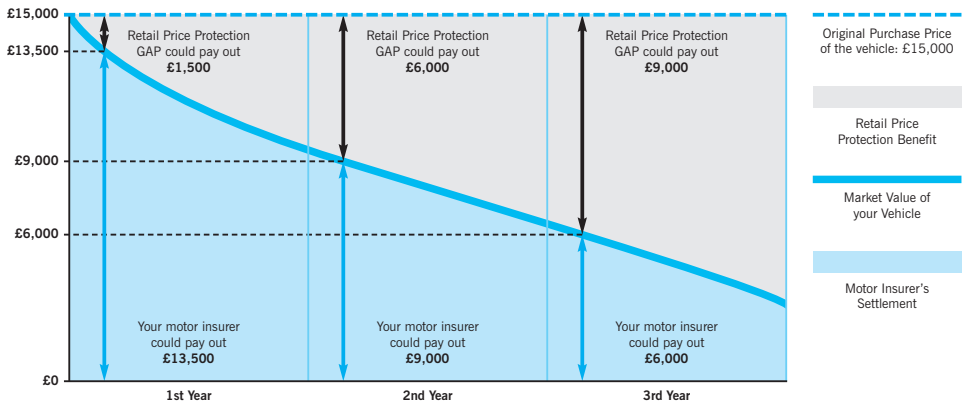
If your vehicle is subject to a finance agreement and the early settlement amount is greater than the original purchase price you paid for your vehicle then we will pay you the difference between the

amount paid out by your motor insurer (or 3rd party through an accident management company) and the finance early settlement amount. Any payment will be paid directly to the finance company on your behalf, and if there are any excess funds, these will be sent to you directly.

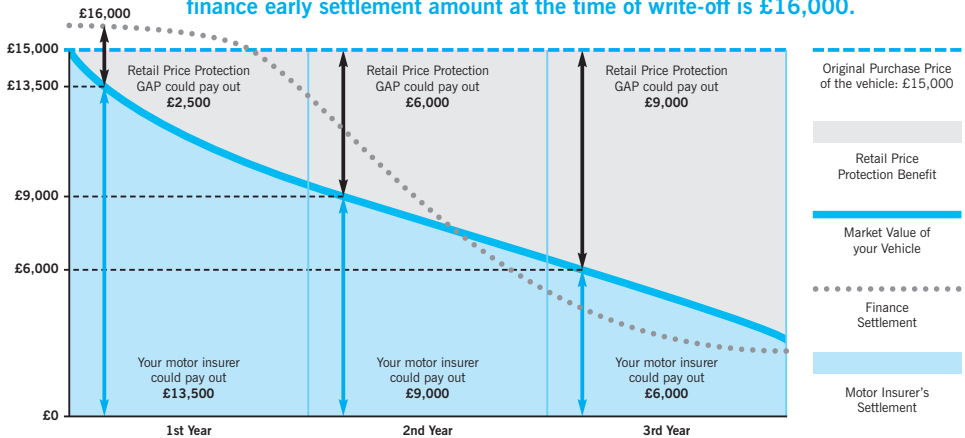
Whether you have purchased your vehicle on finance or not, Retail Price Protection GAP could return you to the original position you were in when you first purchased your vehicle.

The charts below illustrate how much Retail Price Protection GAP could pay out if you purchased a vehicle for £15,000 and it was written off in either the 1st, 2nd or 3rd year of your policy.

## Your vehicle is not subject to a finance agreement



## Your vehicle is subject to a finance agreement and the finance early settlement amount at the time of write-off is £16,000.



### Maximum Benefit Levels

The maximum cover period of Retail Price Protection GAP is 36 months.

Your benefit level will be stated in the schedule which will accompany your Retail Price Protection GAP policy.

The maximum benefit levels for claims are as follows:

Vehicle Purchase Price	Retail Price Protection GAP Maximum Benefit
£0 - £25,000	£10,000
£25,001 - £50,000	£20,000
£50,001 - £125,000	£25,000

A summary of the benefits, exclusions and limitations is included in the Key Facts on the following pages.

### Who can apply?

Retail Price Protection GAP cover is available:

- If at the start of the policy your vehicle is 10 years old or under and has covered less than 100,000 miles.
- Provided comprehensive motor insurance is in place for the vehicle throughout the period of insurance.
- To a private individual or sole trader aged 18 or over and who is resident in the UK, the Channel Islands or the Isle of Man.
- To a partnership, limited company or other legal entity, situated, and if a limited company, registered, in the UK, the Channel Islands or the Isle of Man.

### Finance agreements covered

Retail Price Protection GAP cover is available for vehicles, whether subject to a finance agreement or not (with the exception of Contract Hire or leasing agreements).

### Simple to arrange

Retail Price Protection is underwritten by Ageas Insurance Limited. It is quick and simple to arrange and provides peace of mind.

**Please ask your dealer for details.**

# Retail Price Protection GAP

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 document, (reference code: UKG/Ageas/CCP/BH/RPPO212).

Ageas Insurance Limited provides this insurance. The Administrator of the policy is Car Care Plan Limited.

**Type of insurance:**

Retail Price Protection GAP

**Maximum Length of contract:**

36 months (See Period of Insurance definition within the Policy Document)

**The law which applies to the contract:**

English law will apply to your policy unless you and we agree otherwise.

## Features and benefits

Summary of the cover we provide	Eligibility criteria	Section of the policy that contains more details
<p>If, while this policy is in force, your vehicle is written off due to fire, theft or accidental damage, the policy will pay the difference between the insured value* and the purchase price* of your vehicle or if greater, the early settlement amount* on your finance agreement up to the sum insured, subject to certain conditions being met.</p>	<ul style="list-style-type: none"><li>• At the start of the policy, your vehicle is 10 years old or under and has covered 100,000 miles or under.</li><li>• Your vehicle is shown in Glass's Guide.</li><li>• Your vehicle is covered by a comprehensive motor insurance policy throughout the period of the insurance.</li><li>• Your vehicle was not purchased via a private sale.</li><li>• Your vehicle is not used for daily or weekly rental or is not financed on a contract hire or leasing agreement.</li><li>• You are the owner or the registered keeper of your vehicle.</li><li>• You are at least 18 years of age at the start date if you are a private individual or a sole trader.</li><li>• You are resident in the United Kingdom, the Isle of Man or the Channel Islands for the period of the insurance of the policy.</li><li>• You purchased your vehicle with your own monies or if relevant, with monies advanced under a finance agreement.</li><li>• The incident resulting in a total loss occurring within the period of insurance of the policy.</li><li>• The incident resulting in a total loss occurring in the territorial limits.</li></ul>	<p>Definitions.</p> <p>Your Retail Price Protection Insurance Cover, What We Will Cover.</p>

\*See "Main exclusions and limits" for definitions of insured value, purchase price and early settlement amount.

# Main exclusions and limits

Summary of cover	Details	Section of the policy that contains more details
Early Settlement amount	<ul style="list-style-type: none"> <li>The amount required to settle the finance agreement at the date of total loss excluding any amount carried over from a previous finance agreement, any insurance premiums, additional interest charges, discounts, incentives and cashbacks, arrears, road fund licence fee, title discharge fees and any other financed amount not relating specifically to your vehicle.</li> </ul>	Definitions
Finance settlement	<ul style="list-style-type: none"> <li>If the early settlement amount from the finance agreement is greater than the original purchase price, we will deduct any arrears and any interest payable on those arrears and any amount due not relating to the market value of your vehicle at time of purchase.</li> </ul>	Your Retail Price Protection Insurance Cover, What We Will Not Cover.
Insured Value	<p>The value of your vehicle excluding any contents:</p> <ul style="list-style-type: none"> <li>as assessed by the insurer of the motor insurance policy on your vehicle at the date of the total loss or</li> <li>as assessed by the motor insurer or a third party against which you have a claim via an accident management company at the date of the total loss.</li> </ul>	Definitions
Loss of use and indirect losses	<ul style="list-style-type: none"> <li>Any loss of use of your vehicle or any other costs that are directly or indirectly caused by the event which led to your claim unless specifically stated in the policy.</li> </ul>	Your Retail Price Protection GAP Insurance Cover, What We Will Not Cover.
Motor insurer's settlement	<ul style="list-style-type: none"> <li>Any claim where the motor insurer has offered to repair your vehicle but you have requested the claim to be dealt with on a total loss basis.</li> </ul>	Your Retail Price Protection GAP Insurance Cover, What We Will Not Cover.
Negative equity	<ul style="list-style-type: none"> <li>Any negative equity.</li> </ul>	Your Retail Price Protection Cover, What We Will Not Cover.
Purchase Price	<ul style="list-style-type: none"> <li>The purchase price of your vehicle as confirmed in the net sales invoice which includes delivery and factory fitted accessories but excludes dealer fitted options, any insurance premiums, new vehicle registration fees, road fund licence fee, number plates, warranty costs, fuel, paintwork protection applications, other extras, arrears or negative equity transferred from a previous agreement.</li> </ul>	Definitions
Replacement vehicle under your motor insurance policy	<ul style="list-style-type: none"> <li>If you decline the offer of a replacement vehicle under the terms of the motor insurance policy or you are eligible for a replacement vehicle under your motor insurance policy but you choose to pursue your claim via an accident management company then the Administrator will settle the claim based on the value of the replacement vehicle and not the settlement figure offered under the motor insurance policy.</li> </ul>	Conditions That Apply To This Policy, Motor Insurance.
Salvage value	<ul style="list-style-type: none"> <li>The salvage value of your vehicle if you are not required to transfer the ownership to the motor insurer.</li> </ul>	Your Retail Price Protection GAP Insurance Cover, What We Will Not Cover.

For a full list of exclusions, refer to the policy document (reference code: UKG/Ageas/CCP/BH/RPP0212).

# Main exclusions and limits (continued)

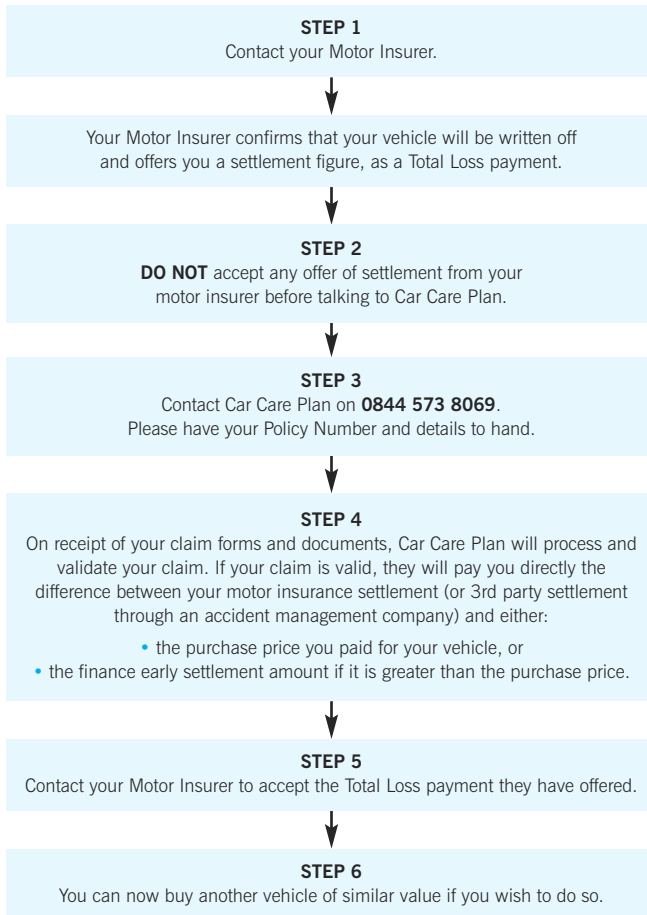
Summary of cover	Details	Section of the policy that contains more details
Theft of your vehicle	<ul style="list-style-type: none"> <li>Your vehicle if the total loss occurred when unoccupied (that is nobody is inside it) and is left unlocked, or with the windows/roof open or the keys inside (or on) your vehicle.</li> </ul>	Your Retail Price Protection GAP Insurance Cover, What We Will Not Cover.
Transferring your policy	<ul style="list-style-type: none"> <li>This policy cannot be transferred from your vehicle to any other vehicle, unless your vehicle is replaced under a manufacturer's or dealer's warranty or your vehicle is replaced under the replacement as new extension of your motor insurance policy, in which case you need to request us to transfer the balance of this policy to your new vehicle. This policy is not transferable to a new owner if you sell your vehicle. If this occurs your policy will have to be cancelled as listed in - 'Cancelling Your Cover'.</li> </ul>	<p>Conditions that apply to this policy, transferring your policy.</p> <p>Cancelling your cover.</p>
Vehicle exclusions	<ul style="list-style-type: none"> <li>Your vehicle if it is a scooter, motorcycle, touring caravan, non-United Kingdom specification vehicle or not built for principal sale in the United Kingdom or classed as a grey import, kit car, bus, coach, commercial vehicle more than 3.5 tonnes, truck, heavy goods vehicle.</li> </ul>	Your Retail Price Protection GAP Insurance Cover, What We Will Not Cover.
Vehicle insurance	<ul style="list-style-type: none"> <li>Your vehicle if you have not claimed under your motor insurance policy or from a third party through an accident management company or your claim has not been settled as a total loss. Please note: Motor Trade policies of any type are excluded.</li> </ul>	Your Retail Price Protection GAP Insurance Cover, What We Will Not Cover.
Vehicle modifications	<ul style="list-style-type: none"> <li>Your vehicle if it has been modified other than according with your vehicle's manufacturer's specification.</li> </ul>	Your Retail Price Protection GAP Insurance Cover, What We Will Not Cover.
Vehicle on a racetrack or in competitive events	<ul style="list-style-type: none"> <li>Your vehicle if it is used for track days, road racing, rallying, pace making, speed testing or any other competitive event.</li> </ul>	Your Retail Price Protection GAP Insurance Cover, What We Will Not Cover.
Vehicle use	<ul style="list-style-type: none"> <li>Your vehicle if it is used as an emergency or military vehicle, courier or delivery vehicle, invalid carrier, for driving school tuition, for any hire or reward or as a taxi.</li> <li>A total loss occurs where your vehicle had been driven for more than 30 days or 90 days in relation to a motorhome in any 12 months of cover in the European Union other than the United Kingdom or any other country shown on an International Motor Insurance Card ("Green Card").</li> </ul>	Your Retail Price Protection GAP Insurance Cover, What We Will Not Cover.

For a full list of exclusions, refer to the policy document (reference code: UKG/Ageas/CCP/BH/RPP0212).

# Making a claim

If your vehicle is subject to an Accident, Theft or Fire incident, and your motor insurer confirms your vehicle has been written off, you have up to 60 days to contact Car Care Plan to make a claim against your Retail Price Protection GAP Policy.

To receive the maximum possible benefit from your Retail Price Protection GAP policy, please follow the process below:



## IMPORTANT NOTE

If you accept a settlement figure from your motor insurer before talking to the Administrator and that settlement figure is less than the current market value of your vehicle, you will only receive the difference between the current market value of your vehicle based on Glass's Guide Retail Value and the original purchase price of your vehicle. You may therefore be left with an outstanding amount equivalent to the difference between the current market value of your vehicle and your motor insurer's settlement figure.

### 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 **30 days** from the date you receive your policy document to cancel the policy and get a full refund. We will not give you a refund if you have successfully claimed for the total loss of your vehicle or an incident has happened when you would make such a successful claim.

To cancel your policy, please contact the dealer who has arranged this insurance on your behalf.

### Your rights to cancel your policy

**After 30 days**, you may cancel the policy at any time by writing to the Administrator at the address below as follows:

Black Horse Motor Finance GAP Administration,  
Jubilee House, 5 Mid Point Business Park, Thornbury,  
West Yorkshire BD3 7AG.

The Administrator will provide you with a refund that is calculated as per the table below, less an administration fee of £35.

Period of Cancellation	Percentage (%) Refund
Within the first 30 days	100%
Outside the first 30 days, but within Year 1	50%
Anytime within Year 2	35%
Anytime within Year 3 (excluding the last 30 days of cover)	15%
Last 30 days of cover	No refund

Depending on the payment method you have chosen to purchase your GAP policy, the refund will be provided directly to you or applied as part payment of your total outstanding payments. If you have financed your GAP policy on a finance agreement or on a credit agreement with Car Care Plan, once you have received your refund, you will continue to be responsible for paying your outstanding instalment payments until you have settled your agreement. Please see Section **'Conditions that apply to this policy – Cancelling Your Cover'** of your policy for full details.

### How to complain

We are committed to delivering the highest standards of customer care. However, we realise that there may be times when things go wrong and we have procedures in place to investigate any complaints. To complain, please contact the Administrator Car Care Plan on 0844 573 8086.

If you are not satisfied with the Administrator's final response, you may write to the Customer Relations Manager at UK General Insurance Limited, Cast House, Old Mill Business Park, Gibraltar Island Road, Leeds, LS10 1RJ.

If you are still not happy with the response you have received, you have the right to ask the Financial Ombudsman Service to review your case. You may contact the Financial Ombudsman at: The Financial Ombudsman Service (FOS), South Quay Plaza, 183 Marsh Wall London E14 9SR.

Telephone: 0800 023 4567 (free phone fixed lines) or 0300 1239 123 (free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02).

### Financial Services Compensation Scheme

Ageas Insurance Company Limited, who underwrites 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 Services Authority or the FSCS. The FSCS can be visited on the web at [www.fscs.org.uk](http://www.fscs.org.uk) or by contacting the FSCS on 0800 678 1100.

### Data Protection Authorisation Statement

In processing and managing this agreement, the Administrator will collect and store the information you have provided in their secure database located in the United States of America. The Administrator has taken measures to ensure that there is an adequate equivalent level of protection of your information in the U.S.A. in accordance with legislation in the United Kingdom.

In compliance with the Data Protection Act 1998, you are entitled to ask us to amend our records about you if they are not correct, and you may request a copy of the information we hold about you by applying to us in writing addressed to: Compliance Officer, Car Care Plan Limited, Jubilee House, 5 Mid Point Business Park, Thornbury, West Yorkshire, BD3 7AG or by emailing [CAPH\\_DPA@carcareplan.co.uk](mailto:CAPH_DPA@carcareplan.co.uk). We may charge you the statutory fee of £10 for this service.

# Frequently Asked Questions

## **Why must I contact the Administrator first before accepting a settlement from my motor insurance company?**

By contacting the Administrator first, as long as your claim is valid, they will pay you the difference between your motor insurer's settlement and the original purchase price of your vehicle (or, if greater – your finance early settlement figure). If you do not talk to the Administrator first and accept a settlement figure from your motor insurer, which is less than the current market value of your vehicle, they will only pay you the difference between the current market value of your vehicle based on Glass's Guide Retail Value and the original purchase price of your vehicle (or, if greater – your finance early settlement figure). This means that you may be left with an outstanding amount to pay equivalent to the difference between the current market value of your vehicle and your motor insurer's settlement figure.

## **Can I transfer my Retail Price Protection GAP policy to a new owner or a new vehicle?**

It is not possible to transfer your Retail Price Protection GAP policy to a new owner. It is however possible to transfer it to another vehicle in certain specific circumstances. Please refer to 'Main exclusions and limits – Transferring your policy' on Page 8 of this brochure.

## **To be eligible for Retail Price Protection GAP, my vehicle needs to be listed in Glass's Guide Retail Value. What exactly is Glass's Guide?**

Glass's produces the leading British guide to used vehicle prices (the Glass's Guide). Glass's observes and records well over 1 million vehicle sale prices from a wide range of sources every year to deliver the most widely trusted valuations in the market. This is a trade guide and is widely used by motor dealers, insurance assessors and finance houses across the motor industry.

## **I am interested in taking out Retail Price Protection GAP; however the vehicle I am purchasing is for someone else – not for me. Is it still possible to take out GAP Insurance for that vehicle?**

Yes, your vehicle will still be covered subject to the person being named on the motor insurance policy for the vehicle. See policy documentation for full terms and conditions.

## **Can I cancel my policy at any time and get a refund?**

We hope that you will be happy with your GAP policy. However, if this policy does not meet your needs and as long as you have not made a successful claim, you have 30 days from the date you received your policy documents to cancel the policy and get a full refund. There is no administration charge for cancelling your cover.

After 30 days, you may be eligible for a refund of your premium based on how long you have had your Retail Price Protection policy. There is a £35 administration charge for cancelling the policy. Please refer to the sections entitled 'Cooling off period' and 'Your and our rights to cancel your policy' for full details.

## **Where can I find more information about GAP Insurance?**

If you would like to find out more about GAP Insurance, talk to your dealer in the first instance. Alternatively, please refer to the Association of British Insurers' website [www.abi.org.uk](http://www.abi.org.uk) for further information on GAP Insurance.

If you would like a large print version  
of this information please contact us on:

0844 891 0078

Black Horse Motor Finance GAP insurance is administered by Car Care Plan Limited.  
Registered in England at Jubilee House, 5 Mid Point Business Park, Thornbury, West Yorkshire BD3 7AG.  
No 850195.

Car Care Plan is authorised and regulated by the Financial Services Authority.

Calls to the above number will be charged at no more than 5p per minute from a BT landline.

Calls from mobiles and other networks may vary.



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