

# Just Protect Asset Protection

## Insurance Product Information Document

Company: Just Protect Ltd    Product: Asset Protection

This insurance is provided by Just Protect Ltd, a company registered in the UK. Just Protect Ltd is authorised and regulated by the Financial Conduct Authority. Financial Services Register number: 792773.

This document contains some important facts about Just Protect Asset Protection. It is to be regarded as only a summary of cover to help assist you in making an informed purchase decision. Full terms and conditions of the policy are provided in your policy document. Please take time to read this policy document to make sure you understand the cover it provides.

Under Financial Conduct Authority rules, you must also be supplied with prescribed information in regards to this product and be allowed four days for you to consider the product features, benefits, exclusions and price.

### What is this type of insurance?

Asset Protection is designed to protect motorists against the financial shortfall that they may be exposed to in the event that their vehicle is written-off as the result of an accident, fire, theft or adverse weather conditions.

This insurance is underwritten by Motors Insurance Company Limited which is registered in the UK. Motors Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Financial Services Register number: 202875.



#### What is insured?

- ✓ Your vehicle providing that:
  - You are either the owner of the vehicle or have a finance, contract hire or lease agreement in relation to the vehicle or are the registered keeper of the vehicle.
  - You are a resident in England, Scotland, Northern Ireland, Wales, the Isle of Man or the Channel Islands on the start date and remain so throughout the period of insurance.
  - You are at least 18 years of age.
  - You are covered under a fully comprehensive motor insurance policy for the vehicle.
  - Your vehicle is ten years old or under at the start date of the policy and the purchase price of the vehicle does not exceed £75,000.
- ✓ During the period of insurance, following the total loss of your vehicle due to fire, theft, accidental damage or adverse weather conditions, we will pay the financial shortfall between the insured value and:
  - the purchase price of your vehicle, including delivery, factory fitted accessories and dealer fitted options as confirmed in the net sales invoice; or
  - the early finance settlement amount; whichever is greater, up to the sum insured; or
  - in the case of a lease agreement, we will pay the difference between the amount paid out by the motor insurer and the early termination charge from the lease company, as well as the original up-front payment you made in the form of rentals paid in advance.
- ✓ We will also cover up to £250 of your motor insurance excess.



#### What is not insured?

- If the vehicle is:
- ✗ Written off by someone not eligible to drive your vehicle under the terms of the motor insurance policy for whom you gave consent or where the person driving your vehicle did not have fully comprehensive insurance in place for the vehicle.
  - ✗ Written off after it was taken or driven without your consent by a family member, spouse or partner.
  - ✗ Written off before the inception of this insurance.
  - ✗ Outside the territorial limits when the total loss occurs.
- We will not cover:
- ✗ 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.
  - ✗ Any claim where the Motor Insurer has offered to repair the vehicle but you have requested the claim to be dealt with on a total loss basis.
  - ✗ 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 claim will be settled based on the value of the replacement vehicle and not the settlement figure offered under the Motor Insurance Policy.
- Note this may result in no sum being paid.



## Are there any restrictions on cover?

! The following claim limits apply depending on the vehicle purchase price:

Vehicle Purchase Price	Maximum Claim amount
Up to £50,000	Purchase price of vehicle
£50,001 to £75,000	£25,000

This policy does not cover any vehicle:

- ! Used as an emergency or military vehicle, courier or delivery vehicle, invalid carrier or driving instruction vehicle.
- ! Used for hire or reward of whatsoever nature, or as a taxi.
- ! Used for track days, road racing, rallying, pacemaking, speed testing or any other competitive event.
- ! 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 or a heavy goods vehicle.
- ! Owned by a garage, vehicle trader or any other associated vehicle trade company.

We will not cover:

- ! Any premium owed that is deducted from the settlement by the Motor Insurer of a total loss claim on the vehicle.
- ! Any Motor Insurance excess above £250 that is deducted from the settlement by the Motor Insurer of a total loss claim on the vehicle.



## Where am I covered?

- ✓ To purchase this cover, you must be a resident in:
  - The United Kingdom which includes England, Scotland, Wales and Northern Ireland;
  - The Channel Islands; or
  - The Isle of Man.
- ✓ You are covered for any claim occurring in:
  - England, Scotland, Northern Ireland, Wales, the Isle of Man and the Channel Islands, in the European Union and any other country shown on an International Motor Insurance Card ("Green Card") for as long as you maintain a comparable level of cover on your Motor Insurance Policy as in the United Kingdom and that this cover is in force on the date of an incident that results in a total loss.



## What are my obligations?

- You must provide full and accurate information to all questions asked. Your answers must be true to the best of your knowledge and belief. Your answers will form part of the statement of facts on which your policy will be based. If you become aware that information you have given us is inaccurate or has changed, you must inform us as soon as possible. Failure to do this may invalidate your policy and claims may not be paid.
- **If you need to make a claim:** In the event of your vehicle being declared a total loss you should contact the administrator on 0344 573 8069 or email GAPclaims@carcareplan.co.uk. You should notify the administrator within 120 days of the total loss and prior to accepting any settlement from your motor insurer.



## When and how do I pay?

You can pay your premium as a one-off payment prior to the start of cover or in monthly instalments.



## When does the cover start and end?

Your cover will take effect and end on the dates stated in your Validation Certificate.

The period of insurance will end earlier if:

- The vehicle is declared a total loss; or
- The vehicle is sold or transferred to a new owner or repossessed by the Finance Company; or
- The policy is cancelled; or
- You do not pay the premium due.



## How do I cancel the contract?

To cancel your policy within the first 30 days, please contact the introducer who sold you this policy to obtain a full refund. For cancellations after the first 30 days, please contact the administrator on 0344 573 8069 and you will receive a pro-rata refund (subject to an administration fee).

Please note you will not receive a refund where you have already made a successful claim on the policy.