



Return to invoice price gap insurance policy summary.

This document is a brief summary of the policy you have purchased. It does not contain the full terms and conditions of your policy. For those, please refer to your policy document.

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What your policy covers

This is a return to invoice price gap insurance policy. It is designed to cover the difference between the net invoice price of your vehicle at the start date of this policy and your motor insurance settlement amount in the event of a total loss.

Please Note

The maximum total benefit payable under this policy will not exceed the amount stated on the certificate of insurance.

If you receive a benefit from this policy as a result of your vehicle being declared a total loss, it will also cover £100 towards the excess payable under your motor insurance policy.

Important Information

You must contact Škoda Insurance (gap insurance claims department) prior to accepting any settlement offer from your motor insurance company. If you do not contact Škoda Insurance the total loss settlement will be based on the market value.

Eligibility for cover

You will be eligible for the return to invoice price gap insurance cover provided:

Your vehicle you are purchasing:

- a) is your vehicle specified on the certificate of insurance;
- b) is listed in Glass's Guide (industry standard vehicle price guide); and
- c) is principally used in the United Kingdom.

The eligible vehicle must not be:

- a) any commercial vehicle over 3.5 tonne; or
- b) any imported vehicle unless manufactured as right hand drive and purchased from an authorised United Kingdom distributor; or
- c) used for any type of competition or rallies, racing, any type of track day, off road, speed testing, pacemaking, or reliability trials, commercial business use of hire and reward including and not limited to taxi, courier services and private hire; or as an emergency vehicle; or
- d) driven by any person not holding a valid current licence to drive the vehicle.

You must also be insured at all times under a United Kingdom motor insurance policy which provides comprehensive cover.

Period of insurance

Cover under this policy lasts until the earliest of the following:

- a) 36 months from the start date; or
- b) date on which your vehicle is sold or transferred to a new owner; or
- c) the date a claim is paid in respect of your vehicle under this policy; or
- d) repossession; or
- e) cancellation of the policy.

Please note that this policy cannot be renewed.

Significant features and benefits of the policy

If in the event your vehicle suffers a total loss within the territorial limits during the period of insurance and is written off by your motor insurance company this policy is designed to cover the difference between the net invoice price of your vehicle at the start date and your motor insurance settlement figure. The maximum total benefit payable under this policy in the event of a total loss will not exceed the amount stated on the certificate of insurance.

Important Information

You must contact Škoda Insurance (gap insurance claims department) prior to accepting any settlement offer from your motor insurance company. If you do not contact Škoda Insurance the total loss settlement will be based on the market value.

Significant conditions and exclusions

This section contains a brief summary and a selection of the conditions and exclusions of your policy.

• Important Information

- In the event of the total loss of your vehicle occurring within the territorial limits during the period of insurance you should **not** accept any settlement offer made by the motor insurance company or third party motor insurance company until you have contacted Škoda Insurance (gap insurance claims department) and they have given you permission to accept the settlement offer.
- If you accept a settlement offer from the motor insurance company or third party motor insurance company prior to, or without the consent of Škoda Insurance then Škoda Insurance will settle your claim based on the market value at the date of total loss and not on the settlement figure offered by the motor insurance company or third party motor insurance company. **(Condition No.1).**
- In the event of a total loss you **must** contact and advise Škoda Insurance if you are not pursuing the total loss through the motor insurance company, but with a third party. If the total loss is being handled by a third party then all terms and conditions in connection with the motor insurance company will still apply. **(Condition No.2).**
- The maximum net invoice price of your vehicle must not exceed the amount stated on the certificate of insurance. **(Condition No.3).**

- In the event of the total loss of your vehicle occurring within the territorial limits during the period of insurance, you **must** check with your motor insurance company to confirm:
 - if you are entitled to a brand new replacement vehicle if your vehicle was a new vehicle at the start date of the policy; or
 - if you are entitled to a replacement vehicle if your vehicle was not a new vehicle at the start date of the policy.

In the event that you decline the motor insurance company's condition of a brand new replacement vehicle or replacement vehicle, then the Insurer reserves the right to settle the claim:

- by using the cost of a brand new replacement vehicle as at the date of loss by reference to Glass's Guide retail value as the insured value if your vehicle was a new vehicle as at the start date of the policy; or
- by using the cost of Glass's Guide retail value as at the date of loss as the insured value if your vehicle was not a new vehicle at the start date of the policy.

In the event that you decline the motor insurance company's condition of a brand new replacement vehicle or replacement vehicle this may result in no benefit being paid to you in the event of a total loss. **(Condition No.4).**

- Your policy is not transferable to any subsequent owner of your vehicle or to any other vehicle. **(Condition No.5).**
- In the event of a total loss, the total loss must be recorded and registered as salvage categories A, B, C or D as set out in the United Kingdom Insurance Industry's Code of Practice for the Disposal of Motor Vehicle Salvage. **(Condition No.13).**
- Unless you cancel the policy within 14 days from the start date of the policy you will not be entitled to any refund of premium thereafter. **(Cancellation).**

No benefit will be payable under this policy in the event of a total loss:

- In relation to theft, if at the time of loss or damage your vehicle was unoccupied with the ignition key or removable ignition device in or on your vehicle. **(Exclusion No.1).**
- If the driver of your vehicle is intoxicated by alcohol or under the influence of drugs not prescribed by a registered medical practitioner. **(Exclusion No.3).**
- If the motor insurance company replaces your vehicle specified on the certificate of insurance. **(Exclusion No.6).**
- If the total loss of your vehicle has been recorded and registered as category X because your vehicle has been listed as not being damaged on the HPI register, or may have very little damage. **(Exclusion No.10).**

For the full details of the conditions, exclusion and definitions please refer to your policy document.

Cancellation rights

You have a right to cancel your policy provided you inform us within 14 days from the start date.

Unless you cancel your policy within 14 days from the start date you will not be entitled to a refund of any premium.

Should you wish to cancel your policy please return the certificate and policy document to:

Škoda Insurance, PO Box 520, Bristol BS34 9BW.

A full refund of any premiums paid will be given provided no claims are known or reported.

Making a claim

If you need to make a claim please contact:

Škoda Insurance, Gap Insurance claims department,
PO Box 520, Bristol BS34 9BW. Telephone: 0844 875 1622

You must give all the information that we require within 30 calendar days of opening a claim. If you do not then no benefit will be paid in respect of the claim, unless you have previously contacted us and we have agreed an extension or other exceptional circumstances apply.

For further information please refer to the 'MAKING A CLAIM' section of your policy document.

Data protection information

Some or all of the information which you supply to the Insurer or Škoda Insurance in connection with this policy will be held on their computer records to help with the administration of the policy. It may be used for underwriting or, claims purposes by the Insurer or Škoda Insurance. It may be used for marketing purposes by Škoda Insurance. Your information may be transferred outside of the European economic area. This will only happen when it is necessary for the conclusion, or performance of a contract that is entered into at your request, or interest, or for administrative, or marketing purposes.

If you do not want your details to be used for marketing purposes or if you require a copy of the personal information Škoda Insurance hold about you, you can request this by writing to Škoda Insurance.

Customer care information

Our aim is to get it right, first time, every time. If we make a mistake we will try and put it right promptly. We will always confirm to you the receipt of your complaint within five working days and do our best to resolve the problem within four weeks. If we cannot, we will let you know when an answer may be expected. If we have not resolved your issue within eight weeks we will provide you with information about the Financial Ombudsman Service (FOS).

Please contact us at:

Customer Satisfaction Manager, Škoda Insurance, PO Box 520, Bristol BS34 9BW.

Using the complaints procedure or referral to the Financial Ombudsman Service does not affect your legal rights.

Any telephone calls made in connection with this policy may be monitored or recorded to assist with staff training and for quality control purposes.

If you suffer from any disability affecting your ability to read this policy summary please contact, or arrange for some person, on your behalf, to contact Škoda Insurance for assistance.

Mapfre Asistencia is covered under the Financial Services Compensation Scheme. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. 90% of the claim will be met with no upper limit.

Compensation is only available to commercial customers in limited circumstances. Further information can be obtained from the Insurer, or from the Financial Services Compensation Scheme at the following address:

Financial Services Compensation Scheme,
7th Floor, Lloyds Chambers, 1 Portsoken Street, London E1 8BN.

Insurer of this policy

Mapfre Asistencia Compañía Internacional de Seguros y Reaseguros, Sociedad Anonima. Registered address: Alpha House, 5th Floor, 24A Lime Street, London EC3M 7HS. Company number: FC021974. Branch number: BR008042.

Administrator of this policy

This policy is administered by: Abraxas Insurance Administration Services Ltd, PO Box 520, Bristol BS34 9BW using the name "Škoda Insurance". "Škoda Insurance" is a trading name of Volkswagen Financial Services Limited of Brunswick Court, Yeomans Drive, Blakelands, Milton Keynes MK14 5LR and Abraxas Insurance Administration Services Limited uses the name "Škoda Insurance" and the style and logo associated with that name by agreement with Volkswagen Financial Services Limited.



Return to Invoice Price Gap Insurance Policy Terms and Conditions

Definitions

In this Policy the following expressions shall have the following meanings:

'Skoda Insurance' means Abraxas Insurance Administration Services Limited, PO Box 520, Bristol BS34 9BW.

'Date of Loss' means the date of the incident occurring to the Your Vehicle which results in the Motor Insurance Company paying a claim for Total Loss.

'Eligible Vehicle' means:

- a vehicle specified on the certificate of insurance; and
- listed in Glass's Guide (industry standard vehicle price guide); and
- principally used in the United Kingdom.

The Eligible Vehicle must not be:

- any commercial vehicles over 3.5 tonne; or
- any imported vehicle unless manufactured as right hand drive and purchased from an authorised United Kingdom distributor; or
- used for any type of competition or rallies, racing, any type of track day, off road, speed testing, pacemaking, or reliability trials, commercial business use of hire and reward including and not limited to taxi, courier services and private hire; or as an emergency vehicle; or
- driven by any person not holding a valid current licence to drive the Your Vehicle.

'Insurer' means MAPFRE ASISTENCIA Compañía Internacional de Seguros y Reaseguros Sociedad Anonima, Registered address: Alpha House, 5th Floor, 24A Lime Street, London EC3M 7HS. Company number: FC021974. Branch number: BR008042.

'Market Value' means the Market Value of the Your Vehicle (excluding contents) as at the Date of Loss by reference to Glass's Guide retail value. The Market Value will be adjusted, if Škoda Insurance considers it necessary to request an assessors report, due to improvements on the Your Vehicle's options or accessories.

'Motor Insurance Company' means an authorised United Kingdom motor insurer which is providing Motor Insurance to You.

'Motor Insurance' means a comprehensive policy of Motor Insurance issued by an authorised United Kingdom Motor Insurance Company which insures against accidental or malicious damage (including fire and theft) to Your Vehicle and which is maintained in Your name or a nominated / authorised driver throughout the Period of Insurance.

'Motor Insurance Settlement' means the pre-incident value of Your Vehicle as assessed by the Motor Insurance Company excluding any deductions for damage not associated with the Total Loss Claim.

'Negative Equity' means any outstanding debt transferred from a previous vehicle.

'Net Invoice Price' means the price paid by You for Your Vehicle including all factory fitted accessories and any discount given but excluding retailer fitted accessories, road fund licence, new vehicle registration fee, fuel, paintwork and / or upholstery protection kits, insurance premiums (including this Premium), warranty premiums and any such associated costs and any Negative Equity.

'New Vehicle' means an Eligible Vehicle purchased by You and You being the first registered owner of Your Vehicle.

'Period of Insurance' means the period from the Start Date until the earliest of the following dates:

- 36 months from the Start Date; or
- the date on which Your Vehicle is sold or transferred to a new owner; or
- the date a claim is paid in respect of Your Vehicle under this policy; or
- repossession; or
- cancellation of the Policy.

'Policy' means this written agreement with the Insurer to provide return to invoice price gap insurance to You.

'Premium' means the amount payable by You (and any taxes or charges thereon) for cover under this Policy.

'Start Date' means the date cover commences as shown on the certificate of insurance. This will be the date on which You take delivery of Your Vehicle.

'Supplying Outlet' means the Škoda retailer that supplied Your Vehicle to You.

'Territorial Limits' means United Kingdom, the Channel Islands, the Isle of Man, all member countries of the European Union, Andorra, Croatia, Iceland, Liechtenstein, Norway and Switzerland. It also includes travelling, including loading and unloading, between these countries by air, rail or sea.

'Total Loss' means Your Vehicle is the subject of accidental or malicious damage, fire or theft to the extent that Your Vehicle is beyond economical repair and has been recorded and registered as salvage categories A, B, C or D and a claim is paid as full and final settlement under the Motor Insurance, or third party Motor Insurance Company.

'You' and **'Your'** are the individual or company specified on the certificate of insurance who/which is purchasing an Eligible Vehicle, has applied and been accepted for cover under this Policy and has paid the Premium or is paying the Premium by monthly instalments (and has not cancelled during any cooling off period).

'Your Vehicle' means an Eligible Vehicle purchased by You being the vehicle specified on the certificate of insurance.

Benefit

Important information

You **must** contact Škoda Insurance (gap insurance claims department) prior to accepting any Motor Insurance Settlement offer made by the Motor Insurance Company. If You do not contact Škoda Insurance the Total Loss settlement will be based on the Market Value.

In the event of the Total Loss of Your Vehicle occurring within the Territorial Limits during the Period of Insurance the Insurer agrees to pay You the amount by which the Net Invoice Price exceeds the Motor Insurance Settlement.

The maximum total benefit payable under this Policy will not exceed the amount stated on the certificate of insurance.

If the Total Loss of Your Vehicle results in a benefit being paid under this Policy, the benefit will also include up to £100 towards the excess under the Motor Insurance.

Conditions

Important information

In the event of the Total Loss of Your Vehicle occurring within the Territorial Limits during the Period of Insurance You should **not** accept any settlement offer made by the Motor Insurance Company or the third party Motor Insurance Company until You have contacted Škoda Insurance (gap insurance claims department) and they have given You permission to accept the settlement offer. (Please refer to the 'MAKING A CLAIM' section of this document.)

- If You accept a settlement offer from the Motor Insurance Company or third party Motor Insurance Company prior to, or without consent from Škoda Insurance then Škoda Insurance will settle Your claim based on the Market Value at the date of Total Loss and not on the settlement figure offered by the Motor Insurance Company or the third party Motor Insurance Company.
- In the event of a Total Loss You **must** contact and advise Škoda Insurance if You are not pursuing the Total Loss through the Motor Insurance Company, but with a Third Party. If the Total Loss is being handled by a Third Party then all Terms and Conditions in connection with the Motor Insurance Company will still apply.
- The maximum Net Invoice Price of Your Vehicle must not exceed the amount stated on the certificate of insurance.
- In the event of the Total Loss of Your Vehicle occurring within the Territorial Limits during the Period of Insurance, You must check with the Motor Insurance Company to confirm:
 - if You are entitled to a brand new replacement vehicle if Your Vehicle was a New Vehicle at the Start Date of the Policy; or
 - if You are entitled to a replacement vehicle if Your Vehicle was not a New Vehicle at the Start Date of the Policy.

In the event that You do decline the Motor Insurance Company's condition of a brand new replacement vehicle or replacement vehicle, then the Insurer reserves the right to settle the claim:

- by using the cost of a brand new replacement vehicle as at the Date of Loss by reference to Glass's Guide retail value as the Market Value if Your Vehicle was a New Vehicle as at the Start Date of the Policy; or
- by using the cost of Glass's Guide retail value as at the Date of Loss as the Market Value if Your Vehicle was not a New Vehicle at the Start Date of the Policy.

In the event that You decline the Motor Insurance Company's provision of a brand new replacement vehicle or replacement vehicle this may result in no benefit being paid to You in the event of a Total Loss in respect of this Policy.

- The Policy is not transferable to any subsequent owner of Your Vehicle.
- If material information provided to the Insurer or Škoda Insurance by You or anyone acting on behalf of You is inaccurate or if You fail to disclose any information which might reasonably affect the Insurer's decision to provide insurance under this Policy, Your right to any benefit under this Policy will end.
- If any information under this Policy is fraudulent or is intended to mislead the Insurer or Škoda Insurance or if fraudulent or misleading means are used by the You or anyone acting on Your behalf to obtain benefit under this Policy, Your right to any benefit under this Policy shall end and the Insurer shall be entitled to recover any benefit paid, and costs incurred as a result of any such fraudulent or misleading means.
- If the risk covered by this Policy is also covered by any other insurance or warranty then the Insurer shall only be responsible for paying a fair proportion of any benefit which it would otherwise be due to pay under this Policy.
- Unless written permission to the contrary is given by Škoda Insurance cover under this Policy must be purchased within 30 days of the delivery of Your Vehicle.
- This Policy is not renewable.
- The parties hereto are free to choose the law applicable to this insurance contract. However, unless specifically agreed to the contrary, this insurance shall be subject to English Law and the jurisdiction of the English courts.
- In the event of a claim under this policy, if the premium is paid by monthly instalments, then any outstanding premiums will be deducted from the benefit payable.
- In the event of a **Total Loss**, the **Total Loss** must be recorded and registered as salvage categories A, B, C or D as set out in the United Kingdom Insurance Industry's Code of Practice for the Disposal of Motor Vehicle Salvage.

Exclusions

This insurance does not cover any claim:

1. in relation to theft, if at the time of the loss or damage Your Vehicle was unoccupied with the ignition key or other removable ignition device in or on Your Vehicle;
2. in relation to the salvage value of Your Vehicle in the event of a Total Loss where You are not required to transfer the ownership of Your Vehicle to the Motor Insurance Company;
3. in respect of any Total Loss by accident when the driver of Your Vehicle is intoxicated by alcohol or under the influence of drugs not prescribed by a registered medical practitioner;
4. arising from war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, acts of terrorism, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority;
5. directly or indirectly caused by or contributed to or arising from ionising radiation, contamination by radioactivity from any nuclear fuel or from any nuclear waste, from the combustion of nuclear fuel or the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
6. if the Motor Insurance Company replaces Your Vehicle specified on the certificate of insurance;
7. in relation to Negative Equity;
8. for any VAT element on any commercial vehicle;
9. for any discount given by the Supplying Outlet; or
10. if the Total Loss of Your Vehicle has been recorded and registered as Category X because Your Vehicle has been listed as not being damaged on the HPI register, or may have very little damage.

Making a claim

WARNING:

You must contact Škoda Insurance prior to accepting any offer made by the Motor Insurance Company or third party Motor Insurance Company.

Škoda Insurance may seek to have the Motor Insurance offer or the offer of the Third Party Motor Insurance Company increased if in its absolute discretion it does not consider such offers to be reasonable.

If You accept an offer from the Motor Insurance Company or third party motor insurance company prior to contacting Škoda Insurance this will result in any benefit due under this Policy being reduced as the Market Value of Your Vehicle (excluding contents) as at the Date of Loss will be calculated by reference to Glass's Guide retail value.

1. In the event of a claim please contact:
Škoda Insurance
Gap insurance claims department
PO Box 520
Bristol
BS34 9BW
Telephone: 0844 875 1622
2. Details of the claim will be registered by telephone. A claims declaration form will be sent to You to sign. You will need to return the signed declaration form to Škoda Insurance with the following:
 - a) the motor insurance certificate and schedule;
 - b) the Motor Insurance Company's, or third party Motor Insurance Company Total Loss offer letter; and
 - c) the original purchase invoice in respect of Your Vehicle.
3. If the information above is not given to Škoda Insurance within 30 calendar days of opening a claim then, unless the claimant has previously contacted Škoda Insurance and Škoda Insurance has agreed an extension, or other exceptional circumstances apply, no benefit will be paid in respect of the claim.

Premiums

Any collection of monthly premiums will be undertaken by a third party administrator.

Customer care

Our aim is to get it right, first time, every time. If we make a mistake we will try and put it right promptly. We will always confirm to You the receipt of Your complaint within five working days and do our best to resolve the problem within four weeks. If we cannot, we will let You know when an answer may be expected. If we have not sorted out the situation within eight weeks we will provide You with information about the Financial Ombudsman Service.

Please contact us at:
Customer Satisfaction Manager
Škoda Insurance
PO Box 520
Bristol
BS34 9BW

Using the complaints procedure or referral to the Financial Ombudsman Service does not affect Your legal rights.

Any telephone calls made in connection with this Policy may be monitored or recorded to assist with staff training and for quality control purposes.

If You suffer from any disability affecting Your ability to read these Policy Terms and Conditions and/or to take any action under them please contact, or arrange for some person on Your behalf, to contact Škoda Insurance.

Abraxas Insurance Administration Services Limited uses the name 'Škoda Insurance' and the associated style and logo by agreement with Volkswagen Financial Services (UK) Limited.

Compensation

Mapfre Asistencia is covered under the Financial Services Compensation Scheme. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. 90% of the claim will be met with no upper limit. Compensation is only available to commercial customers in limited circumstances. Further information can be obtained from the Insurer, or from the Financial Services Compensation Scheme at the following address:

Financial Services Compensation Scheme
7th Floor, Lloyd's Chambers,
1 Portsoken Street, London E1 8BN

Data protection

Some or all of the information which You supply to the Insurer or Škoda Insurance in connection with this Policy will be held on their computer records to help with the administration of the Policy. It may be used for underwriting or, claims purposes by the Insurer or Škoda Insurance. It may be used for marketing purposes by Škoda Insurance. Your information may be transferred outside of the European economic area. This will only happen when it is necessary for the conclusion, or performance of a contract that is entered into at Your request, or interest, or for administrative, or marketing purposes.

If You do not want Your details to be used for marketing purposes or if You require a copy of the personal information Škoda Insurance hold about You, You can request this by writing to Škoda Insurance.

Cancellation

You have a right to cancel cover and to receive a full refund of Premium under this Policy provided no claims are known or reported by giving written notice of cancellation within 14 days from the Start Date to Škoda Insurance, PO Box 520, Bristol BS34 9BW quoting the certificate number on the certificate of insurance. Unless You exercise this right to cancel within the above period You shall not thereafter be entitled to any refund of Premium.

Transfer of policy

In the event that the Your Vehicle listed on the certificate of insurance is declared a Total Loss by the Motor Insurance Company and the Motor Insurance Company has provided You with a replacement vehicle You may transfer this Policy to the replacement vehicle subject to the following conditions and exclusions:

Conditions

1. The Total Loss must occur within the Period of Insurance.
2. Your Vehicle must have been declared a Total Loss and recorded and registered as salvage categories A, B, C or D as set out in the United Kingdom Insurance Industry's Code of Practice for the Disposal of Motor Vehicle Salvage.
3. The replacement vehicle must have been provided by the Motor Insurance Company in settlement of a claim for the Total Loss of Your Vehicle.

Irrespective of the invoice price of the replacement vehicle being higher or lower than Your Vehicle then the original Net Invoice Price or Glass's Guide retail value will be used to calculate the benefit of any future claim.
4. The Start Date of the Policy will not change.
5. The period of insurance of the Policy will not change.
6. You must request for the Policy to be transferred in writing within 30 days after You take delivery of the replacement vehicle from the Motor Insurance Company.

Exclusions

This Policy cannot be transferred:

1. to any vehicle that is replacing a vehicle that You are not satisfied with, except where the Your Vehicle needs to be returned to the original Supplying Outlet due to merchantable quality issues and is replaced by the original Supplying Outlet;
2. to any vehicle after Your Vehicle has been subject to a Total Loss for which You have received a cash settlement from the Motor Insurance Company instead of a replacement vehicle; or
3. if the Total Loss of Your Vehicle has been recorded and registered as Category X because Your Vehicle has been listed as not being damaged on the HPI register, or may have very little damage.

How to transfer

If You need to transfer the policy, please contact Škoda Insurance:

Škoda Insurance
PO Box 520
Bristol
BS34 9BW

Telephone: 0844 875 1622

The following will need to be provided if the Policy is to be transferred to a replacement vehicle:

- a fee of £20.00;
- a copy of Your Vehicle invoice; and
- a copy of the invoice for the replacement vehicle.