

RETURN TO INVOICE GAP INSURANCE

Terms and Conditions



Hitachi Capital

Understanding the Policy

In order to ensure that this product provides **You** with the cover **You** require **We** would recommend that **You** carefully read this policy wording. Please make sure **You** understand and fully comply with its terms and conditions. Should **You** require clarification on any aspect of the policy wording please seek guidance either from the **Introducer** arranging **Your** insurance, or directly from Hitachi Capital Insurance Europe Ltd. Failure to comply with the terms and conditions may jeopardise the payment of any claim and could lead to the policy becoming void.

The Policy

We will provide the insurance as stated in this policy. **Your Proposal**, which includes the signed declaration and the undertaking to pay the premium, is the basis of the contract and forms part of the policy. This policy contains details of the insurance cover **You** have bought, what is excluded from the cover and the conditions of this insurance. This policy is not transferable to any other vehicle, person or finance agreement unless **Your Vehicle** is replaced under a manufacturer's or dealer's warranty.

Eligibility

You are eligible for this cover if **You** are the owner or the registered keeper of the **Vehicle** and **You** are covered under a comprehensive **Motor Insurance Policy** for the **Vehicle**, and

- **Your Vehicle** is under 7 years old, and
- **Your Vehicle** has covered less than 80,000 miles, and
- **Your Vehicle** has a value within the parameters of the policy offered by **Your** dealer at the time of purchase, and
- **Your Vehicle** was purchased by **You** from a VAT registered motor dealer.

Legal Rights

This insurance is in addition to **Your** legal rights and is not to be substituted for the suppliers liability if the **Vehicle** is found to be unfit for the purpose for which it was intended, or is not as described or is not of satisfactory quality.

Definitions

Any word or expression to which a specific meaning had been attached will bear the same meaning throughout this insurance and will appear with a capital letter in **bold**.

1. **Claims Office** means Hitachi Capital Insurance Europe Ltd, 2 Apex View, Leeds, LS11 9BH.

2. **Date of Loss** means the date of the incident to the **Vehicle** in respect of which a **Total Loss** is subsequently paid under **Your Motor Insurance Policy**.

3. **Geographical Limits** means the area in which this policy is effective and is Great Britain, Northern Ireland, the Isle of Man, the Channel Islands, member countries of the European Union and any other country for which an international motor insurance card ("Green Card") in respect of the **Vehicle** is effective at the **Date of Loss**.

4. **Grey Imports** means vehicles destined for other markets outside the EU and are being brought into the EU by parties outside the manufacturer's official distribution chain.

5. **Insured Value** means the greater of either the actual amount **You** receive under the **Motor Insurance Policy** in respect of the **Vehicle** as a result of a **Total Loss**, or the **Market Value** of the **Vehicle** at the **Date of Loss**.

6. **Introducer** means the party, person or company who has arranged this insurance on **Your** behalf.

7. **Market Value** is based the retail valuation listed in Glass's Guide for a vehicle of the same make, model trim level, recorded mileage and overall condition. **We** reserve the right to have an independent valuation undertaken should the specification not be available within Glass's Guide or it is suspected that the condition of the **Vehicle** is such that this would affect the Guide value. There will be no value allowance for non-standard fittings, other than a reduction should any non-standard

fittings be considered to have a detrimental effect on retail prospects and/or value. Glass's Guide is a motor trade publication recognised and used extensively throughout the motor vehicle industry to value used vehicles.

8. **Motor Insurance Policy** means a comprehensive policy of motor insurance which covers the **Vehicle** in respect of damage, fire and theft, and which is maintained in **Your** name throughout the **Period of Insurance**.

9. **Period of Insurance** means the period during which cover is granted under this policy.

10. **Proposal** means any signed proposal and declaration and/or sales invoice together with any additional information **You** may have supplied to **Us** in support of **Your** application for insurance.

11. **Sum Insured** means the maximum amount that can be claimed in total during the **Period of Insurance** as stated in the certificate of insurance.

12. **Total Loss** means when the **Vehicle** is either stolen and not recovered or is deemed beyond economical or constructive repair by **Your Motor Insurance Policy** underwriter, following material damage or fire.

13. **Vehicle** means only the **Vehicle** as identified in the **Proposal** for private use, for use on the public highway, designed to carry no more than 8 people including the driver, or small commercial vehicle of less than 3,500kg gross weight (excluding motor cycles, taxis, private hire, courier services, haulage or transportation of goods). The following vehicle

makes are excluded; Aston Martin, Bentley, Bristol, Cosworth, De Tomaso, Dorchester, Ferrari, Ginetta, Lamborghini, Lancia, Maserati, Rolls Royce, and any left hand driven manufactured American vehicle

14. **We/Us/Our** means Hitachi Capital Insurance Europe Limited whose registered office is at 4th Floor, Marsh House, 25/28 Adelaide Road, Dublin 2. Registered in the Republic of Ireland, company registration number: 156701.

15. **You/Your/Yourself** means the person named in the **Proposal** as the driver and/or owner of the **Vehicle**.

What is covered

If within the **Period of Insurance** an incident occurs within the **Geographical Limits** which results in the **Vehicle** being classed as a **Total Loss** by the **Motor Insurance Policy** underwriter, **We** will pay the financial shortfall between the **Insured Value** and purchase price of the **Vehicle**, as confirmed in the sales invoice up to the **Sum Insured**. Only one claim can be made under this policy during the **Period of Insurance**.

Policy Limits

The **Sum Insured** is as stated in the certificate of insurance.

What is not covered

1. Vehicles which;

- a) in any way have been modified from the manufacturer's specification, or;
- b) are owned temporarily or otherwise (resulting from trade-in or acquisition for the purposes of re-sale) by a business formed for the purposes of selling or servicing motor vehicles, or;
- c) are used for competition, racing, pace making, hire or reward, transportation of goods or off road use (including all Quad Bikes), or;
- d) are used as taxis, emergency, military, delivery, haulage, courier or driving school vehicles or designed to carry more than 8 people

or are over 3,500kg gross weight, or;

- e) are motor cycles, vehicles not listed in Glass's Guide, Kit Cars, **Grey Imports** and vehicles that are of the following makes; Aston Martin, Bentley, Bristol, Cosworth, De Tomaso, Dorchester, Ferrari, Ginetta, Lamborghini, Lancia, Maserati, Rolls Royce, any left hand side driven American vehicle.

2. Any **Total Loss**;

- a) where the **Total Loss** occurred before the inception of this insurance, or;
- b) where the **Total Loss** occurred outside the **Geographical Limits**, or;
- c) arising directly or indirectly, in whole or in part, due to any act or omission which is wilful, unlawful or negligent on **Your** or the driver of the **Vehicle's** part ,or;
- d) which is not the subject of an indemnity under the accidental damage, fire or theft sections of a **Motor Insurance Policy**, or;
- e) where the financial shortfall following a **Total Loss** is covered by any other insurance or warranty, or;
- f) when the **Vehicle** is driven by **You** or, with **Your** general consent, by a driver who is under the influence of alcohol, drugs not prescribed by a registered medical practitioner, or drugs prescribed by a registered medical practitioner where a warning against driving has been given, or;
- g) when the **Vehicle** is driven by **You** or, with **Your** general consent, by a driver without a valid driving license or in breach of the conditions of a valid driving license, or;
- h) caused by or contributed to by or arising from ionising radiations or contamination

by radioactivity from any irradiated nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, or;

- i) caused by or contributed to by or arising from the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or of its nuclear component, or;
- j) occasioned by or happening through war, invasion, act of foreign enemy hostilities (whether war is declared or not) civil war, rebellion, revolution, insurrection or military or usurped power, or;
- k) arising directly or indirectly from pollution or contamination, or;
- l) directly or indirectly caused or occasioned by or happening through or in consequence of terrorism or any action taken in controlling preventing or suppressing any acts of terrorism or in any way relating thereto. For the purpose of this exclusion "terrorism" means the use of biological, chemical and/or nuclear force or contamination and/or threat there of by any person or group of persons whether acting alone or on behalf of or in connection with any organisation (s) or government (s) committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear. However, losses caused by or resulting from riot, riot attending a strike, civil commotion and malicious damage are not excluded hereunder.

3. Any excess on **Your Motor Insurance Policy**.

4. Any theft or malicious damage claim which is not accompanied by a valid and substantiated crime reference number.

5. VAT where **You** are VAT registered.
6. Any costs incurred in excess or outside the liability under this insurance including any form of consequential loss.
7. If the **Vehicle** is stolen by any person having regular access to the keys to the **Vehicle**.
8. Additional costs for anything other than the purchase of **Your Vehicle**. This includes but is not limited to motor insurance, warranty, payment protection, recovery, administration charges, option to purchase charges, late payment charges and arrears, early settlement charges and interest charged thereon.
9. **Our** liability in the event of any misrepresentation or concealment made by **You** or on **Your** behalf in support of obtaining the policy or any claim under **Your Policy**.
10. Unless included in the **Vehicles'** manufacturer's original specification (i.e. any option fitted at the factory), any additional options are excluded from cover and will not form part of the purchase price of the **Vehicle**, as confirmed in the sales invoice, when assessing a claim under this policy. Additional options include but are not limited to; charges for service contracts, road fund licence, insurance premiums including this policy and optional extras.
11. Any amount of the price **You** paid for the **Vehicle** by which it exceeds 110% of the Glass' Guide retail valuation at the time of purchase.

General Conditions

You must comply with the following General Conditions to have the full protection of **Your** policy. If **You** do not comply with them **We** may at **Our** discretion cancel the policy or refuse to deal with **Your** claim or reduce the amount of any claim payment.

1. Duty of Care

You must maintain **Your Vehicle** in good condition and take all reasonable steps to prevent theft of or damage to **Your Vehicle**. If **Your Vehicle**

has had any damage or an incident **You** must not continue to drive as this could cause further damage to **Your Vehicle**.

2. Fraud

You must not act in a fraudulent manner.

If **You**, or anyone acting for **You**;

- make a claim under the policy knowing the claim to be false, or fraudulently exaggerated in any respect; or;
- make a statement in support of a claim, knowing the statement to be false in any respect; or;
- submit a document in support of a claim, knowing the document to be forged or false in any respect; or;
- make a claim in respect of any loss or damage caused by **Your** wilful act, or with **Your** connivance,

Then;

- **We** shall not pay the claim.
- **We** shall not pay any other claim which has been made or will be made under the policy.
- **We** may at our discretion declare the policy void.
- **We** shall be entitled to recover from **You** the amount of any claim already paid under the policy.
- **We** shall not make any return of premium.
- **We** may inform the police of the circumstances.

3. Cancellation

You may cancel this policy within 30 days of the inception of this policy without financial penalty provided no claim has been made. Thereafter both parties must give 30 days notice of cancellation. No premium refund will be given. If **You** pay the premium for this policy by Direct Debit **You** must continue to pay the premium instalments otherwise **We** will cancel **Your** policy.

4. Duty of Disclosure

The policy has been issued based upon information, which **You** have given to **Us** about **Yourself**, and **Your Vehicle**. **You** have a duty to tell **Us** immediately of any changes to this information in particular any of the following; change of address, or use of the **Vehicle** e.g. being used for private hire. Failure to do so may invalidate

Your cover under this policy. **We** will then advise **You** of any changes in terms.

5. The Law Applicable to this Policy

Unless **You** and **We** have agreed otherwise the laws of England and Wales will govern this contract and the courts of England and Wales will have jurisdiction to hear any disputes regarding **Your** policy.

Claims Conditions

You must comply with the following Claims Conditions to have the full protection of **Your** policy. If **You** do not comply with them, **We** may at **Our** discretion cancel the policy or refuse to deal with **Your** claim or reduce the amount of any claim payment.

1. Making a Claim

All claims **MUST** be made within 30 days of the **Total Loss** occurring. Contact the **Claims Office** on 0870 609 2083.

2. Protect the Damaged Vehicle

You must take all reasonable steps to safeguard the **Vehicle** in the event of any damage occurring to **Your Vehicle**.

3. Malicious Damage and Theft

In the case of malicious damage **You** must report the incident to the Police and advise **Us** of **Your** valid crime reference number.

4. Salvage

We accept no liability for the responsible disposal of **Your Vehicle** or its salvage in any event.

5. Use of Engineers

At notification of any claim **We** reserve the right to instruct an Independent Engineer to inspect **Your Vehicle** before authorising any claim. Any decision on liability will be withheld until this report is received. When this right is exercised **We** shall have no liability for any loss to **You** arising from any possible delay.

6. Subrogation

We may at **Our** discretion take any steps in **Your** name against any person including but not limited to **Your Motor Insurance Policy** underwriter to recover any money **We** pay

in settlement of **Your** claim. **You** must give **Us** all assistance necessary. **We** may also at **Our** discretion take over negotiations with **Your Motor Insurance Policy** underwriter with respect to **Your Total Loss** claim.

7. Offer of settlement

If **You** accept an offer of settlement in respect of a **Total Loss** from **Your Motor Insurance Policy** underwriter of less than the **Market Value** of **Your Vehicle** **We** will settle **Your** claim using the **Market Value**.

8. Payment by Direct Debit

If **You** pay the premium for this policy by Direct Debit and a claim has been made, **We** will take any remaining unpaid premium from the settlement amount.

How to make a claim

If **Total Loss** occurs please help the **Claims Office** by reporting **Your** claim according to the following procedure.

1. Immediately call 0870 609 2083 and request a claim form.
2. Return the completed claim form with all requested documentation to the **Claims Office**.
3. Contact the **Claims Office** as soon as **You** receive, and before **You** have accepted, the written offer of settlement under the **Motor Insurance Policy**.

If **You** have any queries of if **You** need any advice in making **Your** claim just contact **Us** and **We** will be happy to assist.

Settlement of a claim

No benefit shall become payable under this policy until **We** have received proof to **Our** satisfaction of:

- Payment of the appropriate premium in respect of the policy.
- The payment of the claim for **Total Loss** under the **Motor Insurance Policy**.
- Evidence of the **Total Loss** and the **Insured Value** as at the **Date of Loss**.
- **Your** policy number and **Vehicle** details.
- Cause of **Total Loss**.

- A valid crime reference number in the case of malicious damage or theft.
- **Your** original invoice detailing purchase price etc.
- Any other evidence which may be reasonably required by **Us**.

If **You** accept an offer of settlement in respect of a **Total Loss** from **Your Motor Insurance Policy** underwriter of less than the **Market Value** of **Your Vehicle** **We** will settle **Your** claim using the **Market Value**.

Charges

The charge for **Our** services is the premium (including applicable Insurance Premium Tax). This premium is specified in the certificate of insurance.

Conflicts of Interest

It is **Our** policy to maintain appropriate administration structures to ensure that the potential for any conflict of interest between **You** and **Us** is avoided as far as possible. This would include ensuring that separate claims handlers are employed where **We** are the underwriters of both the claimant and respondent policy and a conflict on liability exists.

Language

The policy and all communications with **You** or by **You** to **Us** will be in English.

Our Promise of Good Service

With Hitachi Capital **You** can expect the highest level of customer service. In the event that **Our** service does not meet **Your** expectations **You** should contact:

The Customer Satisfaction Manager
Hitachi Capital Insurance Europe Ltd,
2 Apex View
Leeds
SL11 9BH
Tel 0870 609 2083

A full review of **Your** complaint will be promptly undertaken by an appropriate person.

If **We** are unable to resolve **Your** complaint to **Your** satisfaction, **You** have the right to ask the Financial Ombudsman Service to review **Your** case. Any referral to the Ombudsman must take place within 6 months from the date of **Our** final decision.

Further details are available at www.financial-ombudsman.org.uk, or by writing to;

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR

We can also provide **You** with a leaflet detailing the services offered by the Ombudsman.

Compensation

Hitachi Capital Insurance Europe Limited is covered by the Financial Services Compensation Scheme (FSCS). **You** may be entitled to compensation from the scheme if Hitachi Capital Insurance Europe Limited cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim without any upper limit.

Further information about the compensation scheme is available from the Financial Services Compensation Scheme at 7th floor, Lloyds Chambers, Portsoken Street, London E1 8BN. Telephone Number: 020 7892 7300 or Fax 020 7892 7301 or visit www.fscs.org.uk.