Boundless by CSMA Asset Protection

Insurance Product Information Document

Company: Car Care Plan Limited

Product: Asset Protection

This insurance is provided by Car Care Plan Limited, a company registered in the UK. Car Care Plan Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register number: 309268.

This document contains some important facts about 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 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 the Prudential Regulation Authority, firm reference number 202875.

What is insured?

- ✓ Your vehicle providing that:
  - You are either the owner of the vehicle or have a finance agreement in relation to the vehicle or are the registered keeper of the vehicle.
  - You are a resident in England, Scotland, Northern Ireland, Wales 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 £230,000.
  - Your vehicle is listed in Glass's Guide.
- ✓ 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.
- ✓ We will also cover up to £250 of your motor insurance excess.
- ✓ We provide a minimum payment clause. This means, in the event of a total loss of your vehicle during the period of insurance, we will make a minimum payment (dependent on the original purchase price of your vehicle) or will make a payment equal to the premium you paid for this insurance, whichever is the greater.

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 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 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.
- ✗ Any amount due under the Finance Agreement relating to insurance premiums. We exclude all deposit allowances, discounts, rebates, concessions, cashbacks, incentives and contributions. We also exclude new vehicle registration fees, road fund licence fee, number plates, warranty costs, fuel, paintwork protection applications, other extras, arrears or Negative Equity.

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	£50,000
Above £50,000 (Max £230,000)	£65,000

This policy does not cover any vehicle:

- ! Used as an emergency or military vehicle, courier or delivery vehicle or driving instruction vehicle.
- ! Used for hire or reward or as a taxi.
- ! Used for track days, road racing, rallying, pacemaking, speed testing or any other competitive event.
- ! A scooter, motorcycle, touring caravan, camper van and motor home, 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.
- ! Classic Cars - those on an agreed value basis for motor insurance
- ! Super Prestige vehicles - be a super-prestige branded vehicle, i.e. Ferrari, Porsche, Lamborghini, Bentley, Rolls Royce, Aston Martin, Caterham, Ariel, Lotus, Maserati, McLaren

We will not cover:

- ! New Vehicles below £12,000 at purchase or Used vehicles below £5,000 at purchase
- ! 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 resident in:
  - England, Scotland, Wales and Northern Ireland.
- ✓ 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 schedule.

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 administrator 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 a cancellation fee).

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

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