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0844 891 0078

# BRIDGE THE GAP

Black Horse Motor Finance GAP Insurance  
Retail Price Protection and Financial Shortfall

Black Horse Motor Finance GAP insurance is administered by Car Care Plan Limited  
of Jubilee House, 5 Mid Point Business Park, Thornbury BD3 7AG which is authorised  
and regulated by the Financial Services Authority.



MM/1106/BHM/10.09



# Introduction

Did you know that if your vehicle is written off as a total loss through an accident, fire, theft, natural disaster or even adverse weather conditions, most insurance companies would only pay the current market value of the vehicle, and not the market value when you bought it?

For example, if a vehicle costing £10,000 was written off after 12 months, most insurance companies would pay out the current market value, which might only be £8,000.

If you wanted to then replace your vehicle, 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 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 GAP Insurance can help you.

# The benefits of GAP

There are two different cover options:

## Retail Price Protection GAP

Our 'Retail Price Protection' GAP could return you to the original position you were in when you first purchased the vehicle for up to a maximum period of 36 months, if your vehicle is written off and a total loss payment is made by your motor insurer. Retail Price Protection GAP could pay you the difference between the amount paid out by your motor insurer (or the market value of your vehicle as defined by Glass's Guide, whichever is the greater) and the amount of your original invoice price (or the early settlement amount if the vehicle is subject to a finance agreement and the early settlement amount is greater than the invoice price). The maximum benefit levels are shown in the table below.

If the vehicle is subject to a finance agreement, any payment under Retail Price Protection GAP will be paid direct to the finance company on your behalf, and if there are any excess funds, these will be sent to you direct, subject to the maximum benefit levels shown in the table below.

## Financial Shortfall GAP

Our alternative product is designed to protect you during the term of your finance agreement, up to a maximum of 60 months cover, if your vehicle is written off and a total loss payment is made by your motor insurer. Financial Shortfall GAP could pay the difference between the amount paid out by your motor insurer (or the market value of your vehicle as defined by Glass's Guide, whichever is the greater) and the amount still outstanding on your finance agreement, subject to the maximum benefit levels shown in the table below.

This should enable your finance agreement to be settled leaving you to concentrate on purchasing another vehicle.

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

Policy exclusions and limitations may apply, a summary of which appears on pages 7 and 9. Details of all exclusions and limitations are noted in the policy, a copy of which is available on request from your dealer.

# The benefits of GAP

## Simple to arrange

Both of our GAP products are underwritten by Groupama Insurance Company Limited. They are quick and simple to arrange and provide peace of mind.

Just ask your dealer for details.

## Who can apply?

GAP cover is available:

- To private individuals aged 18 or over who live 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
- Provided comprehensive insurance is in place for the vehicle.

## 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).

Financial Shortfall GAP cover is only available for vehicles subject to a finance agreement (with the exception of Contract Hire or Leasing agreements).

## Exclusions

These are examples of the main exclusions. Details of all exclusions are noted in the policy, a copy of which is available on request from your dealer.

No payments can be made:

- If the vehicle is an emergency vehicle, courier or delivery vehicle, used for hire or as a taxi, bus, coach, invalid carrier, driving instruction vehicle, truck, heavy goods vehicle, light commercial vehicle in excess of 3.5 tonnes, a motorcycle, scooter, touring caravan, kit car, grey import or any vehicle not listed in the Glass's Guide publication. No payments can be made on a vehicle used for road racing, pace-making, speed testing or any other competitive event, or if it has been modified other than in accordance with the manufacturer's specifications
- If total loss is caused by the driver being unlicensed, intoxicated or under the influence of alcohol or drugs not prescribed by a medical practitioner or drugs prescribed by a medical practitioner where advice against driving has been given
- If no total loss payment is made by the motor insurer
- On any arrears relating to the finance agreement or any excess under your motor insurance policy or unpaid premiums
- On any dealer fitted options, or any other extras and any amount relating to finance for any other vehicle.

# How to make a claim

You should contact the administrator on:

**0844 573 8086**

or write to:

Black Horse Motor Finance GAP Insurance  
Car Care Plan Limited  
Jubilee House  
5 Mid Point Business Park  
Thornbury  
BD3 7AG.

# General conditions

## General conditions

The information given in this leaflet is only a summary of the cover and does not override the terms and conditions set out in the individual policies relating to Retail Price Protection GAP or Financial Shortfall GAP, a copy of which is available on request from your dealer and will be sent to you once your application has been accepted by the insurer.

This policy shall be governed by and construed in accordance with the Law of England and Wales unless the insured's habitual residence (in the case of an individual) or central administration and/or place of establishment is located in Scotland in which case the Law of Scotland shall apply.

## If you wish to complain

We always aim to provide a first class standard of service, however, if you have any cause for complaint, you should in the first instance telephone the administrator Car Care Plan on: 0844 573 8086.

If you are still not satisfied, you may write to the Chairman and Chief Executive at: Groupama Insurance Company Limited, Groupama House, 24-26 Minories, London EC3N 1DE.

If you are 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: 0845 080 1800.

## Compensation Scheme

In the event that Groupama Insurance Company Limited is unable to meet its liabilities you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS).

Further information can be found in your policy wording under the "Compensation Scheme".

## Data Protection Act 1998

Insurers share information with each other to prevent fraudulent claims, via a register of claims. In the event of a claim, any information you have supplied relevant to this insurance and on the claim form, together with other information relating to the claim, will be provided to the register. A list of participants is available on request.

# Retail Price Protection GAP Cover

This policy summary does not contain all policy terms and conditions of the Retail Price Protection insurance policy. Full details can be found in the policy wording, which will be sent when cover is accepted and is available earlier on request.

## Insurer

This policy is underwritten by Groupama Insurance Company Limited.

The policy is a Guaranteed Asset Protection (GAP) policy. It is designed to cover the difference between the amount paid under a motor insurance policy, should the vehicle be written off, and the original invoice price of your vehicle. Subject to "Exclusions and Limitations" as detailed in the full terms and conditions of the policy.

## Features and benefits

If, while this policy is in force, your vehicle is written off due to fire, theft, accident damage, natural disaster or adverse weather conditions, this policy could pay the difference between the amounts paid under your motor insurance policy and the original invoice price of your vehicle, subject to certain conditions being met. If the invoice price of the vehicle exceeds 110% of market value as shown in the Glass's Guide publication and is not subject to a Hire Purchase agreement, the insurer reserves the right to adjust the claimed amount to reflect the actual market value of the vehicle at the time of purchase.

The maximum benefit payable where the vehicle invoice price is £25,000 or under is £10,000. Where the vehicle invoice price is between £25,001 and up to £50,000, the maximum benefit payable is £20,000 and where the invoice price of the vehicle is between £50,001 and up to £125,000, the maximum benefit payable is £25,000.

If your motor insurer provides you with a replacement vehicle under the terms of your motor insurance you may apply for this policy to be transferred to the new vehicle (the original start date and Invoice Price will apply).

The policy has a maximum duration of three years but will cease earlier upon the occurrence of any of the following events: a paid claim, the repossession of the insured vehicle if subject to a finance agreement, or you sell your vehicle.

To be eligible for this policy:

- Private individuals must be 18 years of age or over and live in the UK, the Channel Islands or the Isle of Man
- A partnership, limited company or other legal entity, must be situated, and if a limited company, registered, in the UK, the Channel Islands or the Isle of Man
- Comprehensive insurance must be in place for the vehicle
- The relevant premium must have been paid.

## Exclusions and limitations

Full details of what you are covered for can be found in Clause 4 of the policy wording.

The main instances where the benefit under this policy will be limited are:

The deduction for:

Any arrears, and any interest payable on those arrears, under the terms of the finance agreement;

Any additional costs within a finance agreement for anything other than the purchase of your vehicle.

Any element of the original invoice price that exceeds 110% of market value at the time of purchase, if the vehicle is not subject to a Hire Purchase agreement.

Any element where the motor insurer's payout is less than the market value, at the time of loss as defined by Glass's Guide.

Your GAP policy is non-renewable.

Full details of when you will not be covered can be found in Clause 5 of the policy wording.

The main instances you will not be covered under this policy are:

If your vehicle is used for or as:

- Hire or a taxi
- An emergency vehicle
- A courier or delivery vehicle
- An invalid carrier
- Driving instruction.

Or is

- A motorcycle, scooter, touring caravan, kit car, grey import or any vehicle not listed in the Glass's Guide publication
- Modified other than in accordance with the manufacturer's specifications.

Or

- If at the time you or a person having your consent to drive the vehicle is intoxicated due to alcohol or drugs not prescribed by a medical practitioner or drugs prescribed by a medical practitioner where advice against driving has been given, or does not hold a valid driving licence.

To be eligible for a benefit under this policy your motor insurer must have made a full total loss settlement under your motor insurance policy.

## Reviewing your policy

You may consider it appropriate to periodically review this policy to ensure that it continues to meet your need for Retail Price Protection insurance.

## Your right to cancel

You can cancel this policy within 14 days of receiving the policy documentation, and receive a refund of any premium paid if you have not made a claim. Thereafter you may cancel the insurance cover at any time by writing to the administrator at the address stated in the policy wording, however no refund of premium will be payable after this 14 day period.

## How to claim

You should contact the administrator on:

0844 573 8086, or write to Black Horse Motor Finance GAP Insurance, Car Care Plan Limited, Jubilee House, 5 Mid Point Business Park, Thornbury BD3 7AG.

## If you wish to complain

We always aim to provide a first class standard of service, however, if you have any cause for complaint, you should in the first instance telephone the administrator Car Care Plan on: 0844 573 8086.

If you are still not satisfied, you may write to the Chairman and Chief Executive at: Groupama Insurance Company Limited, Groupama House, 24-26 Minories, London EC3N 1DE.

If you are 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: 0845 080 1800.

## Compensation Scheme

In the event that Groupama Insurance Company Limited is unable to meet its liabilities you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS).

Further information can be found in your policy wording under the heading "Compensation Scheme".

# Financial Shortfall GAP Cover

This policy summary does not contain all policy terms and conditions of the GAP insurance policy. Full details can be found in the policy wording, which will be sent when cover is accepted and is available earlier on request.

## Insurer

This policy is underwritten by Groupama Insurance Company Limited.

The policy is a Guaranteed Asset Protection (GAP) policy for vehicles where a loan is taken out to pay for the vehicle. It is designed to cover the difference between the amount paid under a motor insurance policy, should the vehicle be written off, and the amount outstanding under the finance agreement to purchase the vehicle.

## Features and benefits

If, while this policy is in force, your vehicle is written off due to fire, theft, accident damage, natural disaster or adverse weather conditions, this policy could pay the difference between the early settlement figure on your finance agreement and the sum received from your motor insurer under your motor insurance policy, subject to certain conditions being met.

The maximum benefit payable where the vehicle purchase price is £25,000 or under is £10,000. Where the vehicle purchase price is between £25,001 and up to £50,000, the maximum benefit payable is £20,000 and where the purchase price of the vehicle is between £50,001 and up to £125,000, the maximum benefit payable is £25,000.

If your motor insurer provides you with a replacement vehicle under the terms of your motor insurance you may apply for this policy to be transferred to the new vehicle (the original start date and Invoice Price will apply).

The policy has a maximum duration of five years but will cease earlier upon the occurrence of any of the following events: a paid claim, on the settlement of the finance agreement, the repossession of the insured vehicle by the lender, or you sell your vehicle.

To be eligible for this policy:

- Private individuals must be 18 years of age or over and live in the UK, the Channel Islands or the Isle of Man
- A partnership, limited company or other legal entity, must be situated, and if a limited company, registered, in the UK, the Channel Islands or the Isle of Man
- Comprehensive insurance must be in place for the vehicle
- The relevant premium must have been paid.

## Exclusions and limitations

Full details of what you are covered for can be found in Clause 4 of the policy wording.

The main instances where the benefit under this policy will be limited are:

The deduction for:

Any arrears, and any interest payable on those arrears, under the terms of the finance agreement;

Any additional costs within a finance agreement for anything other than the purchase of your vehicle.

Your GAP policy is non-renewable.

Full details of when you will not be covered can be found in Clause 5 of the policy wording.

The main instances you will not be covered under this policy are:

If your vehicle is used for or as:

- Hire or a taxi
- An emergency vehicle
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- An invalid carrier
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Or is

- A motorcycle, scooter, touring caravan, kit car, grey import or any vehicle not listed in the Glass's Guide publication
- Modified other than in accordance with the manufacturer's specifications.

Or

- If at the time you or a person having your consent to drive the vehicle is intoxicated due to alcohol or drugs not prescribed by a medical practitioner or drugs prescribed by a medical practitioner where advice against driving has been given, or does not hold a valid driving licence.

To be eligible for a benefit under this policy your motor insurer must have made a full total loss settlement under your motor insurance policy.

## Reviewing your policy

You may consider it appropriate to periodically review this policy to ensure that it continues to meet your need for Financial Shortfall GAP insurance.

## Your right to cancel

You can cancel this policy within 14 days of receiving the policy documentation, and receive a refund of any premium paid if you have not made a claim. Thereafter you may cancel the insurance cover at any time by writing to the administrator at the address stated in the policy wording, however no refund of premium will be payable after this 14 day period.

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