

## Insurance Product Information Document

This insurance is underwritten by Lloyd's Syndicate 1861 which is managed by AmTrust Syndicates Limited. AmTrust Syndicates Limited is registered in England and Wales under company registration number 04434499, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm reference number 226696).



The purpose of this information document is to give you an overview of the main coverages and exclusions relating to this insurance. This document is not customized to your specific needs and **the information contained herein is not exhaustive**. For further information concerning the chosen insurance and your obligations, please consult the pre-contractual and contractual conditions relating to this insurance.

## What is this type of insurance?

A vehicle usually loses value over time. If your vehicle is written off, your full or light casco insurer might indemnify you a value which could be significantly lower than the initial purchase price of your vehicle. It means that even if you have a full or light casco motor insurance, you can face a financial shortfall in case of a total loss or theft of your vehicle which GAP insurance can cover up to the policy limits.



### What is insured?

**If your insured vehicle suffers a covered total loss, the GAP insurance will pay you up to the limit mentioned in your policy schedule:**

- ✓ The difference between the net invoice price you paid for your insured vehicle and the settlement/payment made by your light or full casco insurer.
- ✓ The payment of any excess you have chosen from your light or full casco insurance up to 2,500€.



### What is not insured?

**You are not covered if the total loss:**

- ✗ Is caused when the insured vehicle is driven by someone who does not hold a valid driving licence or is in breach of the conditions of that driving licence.
- ✗ Results from you or any other person driving the insured vehicle when intoxicated or under the influence of alcohol or drugs.
- ✗ Results from an accident, theft, act of vandalism or flood outside the territorial limits when the insured vehicle has been driven outside the territorial limits for more than 30 days in any 12 months' cover.
- ✗ If the insured vehicle was economically repairable and you requested and obtained cash settlement from your motor insurer rather than having the remedial repairs completed.
- ✗ Deductions from your motor insurance settlement such as premium that is owed or if you retain the salvage.

- ✗ Occurs while rented or used for delivery purposes or to carry passengers for a consideration, express or implied.
- ✗ Is an insured vehicle owned by a garage, vehicle trader or any associated vehicle trade company.
- ✗ Is a result of theft by any person having access to the keys of the insured vehicle resulting in you not receiving a full settlement under your light or full casco insurance policy.
- ✗ Is intentionally caused by the policyholder, the vehicle owner, any drivers of the insured vehicle or members of their family, or by the vehicles occupants or with the collusion of any of these aforementioned people.
- ✗ Occurs during preparation or participation in pacemaking, racing, speed testing, reliability trials, reliability or skillcontests, tourist or orientation rallies, or any other competitive event, or being used as an emergency vehicle or for hire or reward.
- ✗ Occurs when driving on a circuit within or off the public roadways, even if there is no competitive element present.
- ✗ Delivery charges, insurance premiums, new vehicle registration fees, road tax, number plates, cherished number plate transfers, warranty costs, fuel, other extras and any amount relating to finance for any other vehicle which may be included in the net invoice price.

*Please refer to the general conditions for the full list of exclusions.*



## Are there any restrictions on cover?

To be eligible as a policyholder as an individual or as a legal entity, you must:

- ! Be a Belgian resident as from the purchase date until the end date.
- ! Have a financial interest in the insured vehicle.
- ! Be the contact person for a legal entity and the policyholder as an individual must be at least 18 years old at the time of the insurance contract purchase and have a European valid driving licence.
- ! Make sure that the vehicle is always covered by a motor liability insurance **AND** a light or full casco insurance policy during the whole lifetime of this insurance policy.
- ! Not have had any driving licence withdrawal over the last 5 years preceding the purchase date of this insurance policy.
- ! Not have been convicted for crimes nor fraud over the last 10 years preceding the purchase date of this insurance policy.
- ! Have paid the premium and agreed to comply with the general conditions of this contract.



## Where am I covered?

- ✓ The coverage is only valid in the countries specified on the vehicle's international insurance liability certificate (green card).



## What are my obligations?

- You must have bought your vehicle in the last 6 months before the purchase of the GAP or the vehicle must still be protected by a light or full casco insurance covering 100% of its invoice value at the start date of your GAP insurance.
- Some motor insurers already offer 100% of the value of the insured vehicle for a certain duration (mainly 6, 12, 18, 24 or 36 months). You might therefore consider deferring the start date of the GAP insurance.
- It is your responsibility to choose the right claim limit, the coverage duration and the start date of the contract.
- **NEVER** accept a settlement offer from your motor insurer without having our approval first.



## When and how do I pay?

You must pay the premium at the moment you request a coverage, or an amendment (even in case of a deferred start date) or confirm your renewal (where available). The contract will never start and no amendment or renewal will be effective until we have received the payment of the yearly premium.



## When does the cover start and end?

The contract takes effect on the starting date mentioned in the policy schedule and has a maximum duration of one year. The contract is then tacitly renewed for successive periods of one year until the insured vehicle becomes older than 5 years old calculated as from the 1st registration date or until the selected period of coverage has elapsed.



## How do I cancel the contract?

At any time you have the right to cancel your insurance contract by sending an email to [contact@qover.be](mailto:contact@qover.be). We then apply the following rules for refund:

- Full refund when you cancel within 14 days of the purchase date of the contract, provided that you have not made a claim.
- Pro-rata refund when you cancel after 14 days period (no administration fee will be charged).
- If a claim has been paid under your policy, we will reimburse the non-used premium of the active contract on a pro-rata basis.