



SCANIA GAP PLUS INSURANCE

POLICY TERMS

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SCANIA GAP PLUS INSURANCE: POLICY SUMMARY IMPORTANT INFORMATION

PLEASE READ THE FOLLOWING INFORMATION CAREFULLY

Significant features, benefits and exclusions apply to this policy:

Benefits	For more details, please see:
<p>If your commercial motor vehicle is a total loss during the cover period, we will:</p> <ul style="list-style-type: none"> • Pay the difference between the outstanding balance on the agreement and the insurance settlement received from insurers for a valid total loss under the comprehensive commercial motor vehicle insurance policy. Up to a maximum of £80,000 for any one single event or 20% of the vehicle value. • Pay a set proportion of the deposit based on the proportion of the agreement which has been completed. • Vehicle Policy Excess up to a maximum of £300 per claim. 	<p>Please see section “What we will do” section of the policy document</p>
Exclusions & Limitations	For more details, please see:
<p>You can apply for this policy if at the <i>start date</i>:</p> <ul style="list-style-type: none"> • You are the operator of the commercial motor vehicle identified in the schedule, and • The commercial motor vehicle is covered under a valid comprehensive commercial motor vehicle insurance policy, and • You are named as the customer in the agreement and the schedule, and • You have an agreement that does not exceed 84 months 	<p>Please see section “General exclusions and limitations” section of the policy document</p>
<p>This insurance does not cover and we will not make any payment for any of the following:</p> <ul style="list-style-type: none"> • deposit cover is only applicable where the commercial motor vehicle is financed by Scania Finance Great Britain Limited 	<p>Please see section “General exclusions and limitations” section of the policy document</p>
<ul style="list-style-type: none"> • any claim where you have not satisfied the requirements of the Payment Conditions section or provided the documents we require. 	<p>Please see section “Payment Conditions” section of the policy document</p>

This is not an exhaustive list of the benefits and exclusions. Please see the policy document for full details.

Please note that you do not have to buy this insurance from us or any other insurance company, but similar insurance is available elsewhere.



SCANIA GAP PLUS INSURANCE: POLICY WORDING

This policy is a contract of indemnity between you, the policyholder and us, Vabis Försäkringsaktiebolag.

In return for payment of the premium, we will provide insurance in accordance with the cover shown in this policy.

1. On receipt of your policy

To ensure that your policy gives you the protection you need we recommend that you read it carefully and return it immediately if it is not in accordance with your requirements.

The schedule specifies the cover you have selected; it is your evidence of insurance and may be required in the event of a claim.

If you decide that you do not wish to accept this policy, return it within 14 days of receipt and, provided no claims have been made, we will refund the premium.

2. Operation of cover

The policy and the policy schedule should be read together and form the Contract of Insurance.

We will provide insurance within the terms of this policy up to the limit shown in the schedule in respect of events occurring during the period of insurance for which we pay and we agree to accept a premium.

THIS IS NOT A MOTOR INSURANCE POLICY FOR THE PURPOSES OF THE ROAD TRAFFIC ACT

This policy is designed to pay the greater of the difference between the amount the comprehensive commercial motor vehicle insurance policy pays and i) the outstanding balance of the finance agreement and a proportion of the original deposit payment based upon the proportion of the original finance contract which has been completed OR ii) the net selling invoice price if the commercial vehicle is a total loss.

3. Definitions

To save lengthy repetition wherever the following words or phrases occur they will be shown in italics, and will have the precise meaning described below.

Agreement

Means the original hire purchase, lease purchase, conditional sale, loan or credit agreement between you and the *lender* for the purchase of the *commercial motor vehicle*.

Commercial motor vehicle

Means the motor vehicle or trailer identified in the *schedule*

Comprehensive commercial motor vehicle insurance policy

Means a standard form of comprehensive motor insurance policy with a motor insurer registered in the UK and issued and in force on the *commercial motor vehicle* specified on the *schedule*

Cover period

Means the period from the *start date* to the *end date*



Difference

Means the difference between the *insurance settlement* and the *outstanding balance* at the date of the incident

End date

The date on which

- You sell or transfer the *commercial motor vehicle* or
- We pay the benefit under this policy or
- Your *agreement* ends for whatever reason
- The *comprehensive commercial motor vehicle insurance policy* ends for whatever reason or
- This policy expires

Whichever happens first

Insurance settlement

Means the amount of money you receive after the deduction of up to £300 voluntary or compulsory excess, under a *comprehensive commercial motor vehicle insurance policy* following *total loss* of the *commercial motor vehicle*

Insured

Means the person or company named in the *schedule*

Lender

Means the *lender* that is named in the *agreement*

Net Invoice Selling Price

Means the sale price of the vehicle incorporating any discount given, but excluding, taxes, warranty charges and insurance premiums

Outstanding balance

Means the amount the *lender* calculated you must pay to settle the *agreement* less any rebate of interest charges for early settlement and less any arrears or interest on arrears, if any, less any amount other than the purchase price of the *commercial motor vehicle* and the cost of this insurance

Schedule

Means the *schedule* attaching to this policy

Start date

Means the date on which we received the premium payable under this policy or the date given on the *schedule*, whichever is later

Total loss

Shall mean the actual or constructive *total loss* (as a result of fire, theft or material damage to the *commercial motor vehicle*) of the *commercial motor vehicle* resulting in payment by insurers under a *comprehensive motor vehicle insurance policy*

UK

Means England, Wales, Scotland, Northern Ireland, Channel Islands and the Isle of Man

We/us/our

Vabis Försäkringsaktiebolag, registered address Scania Head Office, SE 151 87 Södertälje, Sweden.

You or your

Means the *insured* person named on the *agreement* and who is the registered keeper of the *commercial motor vehicle*



4. Eligibility

You can apply for this policy if at the *start date*:

- You are the registered owner of the *commercial motor vehicle* identified in the *schedule*, and
- The *commercial motor vehicle* is covered under a valid *comprehensive commercial motor vehicle insurance policy*, and
- You are named as the customer in the *agreement* and the *schedule*, and
- You have an *agreement* that does not exceed 84 months

5. Premium Refund

You will pay a single premium for the entire insurance *cover period*. You have the right to cancel the policy within 14 days of receiving your policy documentation and receive a full refund of the premium. No refund of premium is available after the 14 day period.

If you wish to cancel the policy within the 14 day period please contact Scania Finance Great Britain on 01908 487540

6. What We Will Do

If *your commercial motor vehicle* is a *total loss* during the *cover period*, we will:

- pay the *difference* between the *outstanding balance* on the *agreement* and the *insurance settlement* received from insurers for a valid *total loss* under the *comprehensive commercial motor vehicle insurance policy*, and
- pay a set proportion of the *deposit* based on the proportion of the *agreement* which has been completed.
The formula for indemnity is $(X/Y) \times Z$, where X = the amount of *deposit* paid on an *agreement*, Y = the number of months in the duration of the *agreement* and where Z = the remaining months on the *agreement*, only counting whole months including the month in which the loss occurs, and
- Vehicle Policy Excess up to a maximum of £300 per claim.

The benefit under point 1 above will be paid to the *lender* where appropriate. The benefit under points 2 & 3 will be payable directly to *you*. Payment is subject the Payment Conditions and the General Conditions and Exclusions.

7. Payment Conditions

You must satisfy the following conditions before any payment will be made:

1. You must have paid the premium due under this policy.
2. You must show that the *commercial motor vehicle* at the time of the *total loss* was insured for its full value (including any accessories) under a valid *comprehensive commercial motor vehicle insurance policy* (please see the section on improvements to your *commercial motor vehicle* stated below).
3. The *comprehensive commercial motor vehicle insurance policy insurers* must have accepted and settled the claim on either (i) a *total loss basis* or (ii) a constructive *total loss basis*.
4. You must have used *your* best endeavours to obtain full indemnity under the terms of *your comprehensive commercial motor vehicle insurance policy*.
5. You must show that the repayments (excluding option and documentation fees) *you* make under the *agreement* are equal amounts payable at monthly intervals for the full duration of the *agreement*; or alternatively equal amounts paid monthly with a final deferred amount payable at the end of the *agreement*, if applicable.



Any payment we make is subject to the General Conditions and Exclusions below and the overall limits of liability contained in this policy.

The Most we will pay

We will pay the greater of i) the *difference* between the *outstanding balance* on *your agreement* and your *insurance settlement* when the *outstanding balance* is greater than the *insurance settlement* and ii) the difference between the *net invoice selling price* and the *insurance settlement*. The most we will pay for a *total loss* for any one claim is the amount stated in the schedule. For any one single event the maximum amount is £80,000. *Our liability* will not be increased because *you* cannot get full settlement under the *comprehensive commercial motor vehicle insurance policy*.

8. Improving your Commercial Motor Vehicle and Renegotiating Your Agreement

If improvements or additions are made to the *commercial motor vehicle* or any term(s) of the *agreement* are renegotiated, *you* must tell *us* immediately. If *you* do not, the amount *we* pay may be affected. When *you* tell *us* an additional premium may be required.

Subrogation

We can take over and carry out the defence or settlement of any claim. After *we* have made payment, *we* can pay to take legal action to get back any payment *we* have made under this policy.

9. General Conditions and Exclusions

This insurance does not cover and we will not make any payment for any of the following:

1. deposit cover is only applicable where the *commercial motor vehicle* is financed by Scania Finance Great Britain Limited
2. any claim where *you* have not satisfied the requirements of the Payment Conditions section or provided the documents *we* require.
3. any liability for death or bodily injury or damage to any people, property or any consequential loss or damage whatsoever.
4. any contribution that *you* specifically insure with another *insurer*.
5. any of *your* instalments that are in arrears or any interest on arrears, or any deficit due to non-payment or erratic payment of any amounts that *you* should have paid under the terms of *your agreement*.
6. any third party liability at all or any Road Traffic Act claims whatsoever.
7. any claim which is a consequence of war, invasion, rebellion (military or otherwise) or civil unrest.
8. if *your* claim is directly or indirectly caused by any radioactivity, toxic, explosive or hazardous pressure waves.
9. any electrical or mechanical breakdown of *your commercial motor vehicle*.
10. if *you* or anybody else claiming under this policy makes a claim that is false or dishonest in any way, *your* policy will not be valid. *You* will lose all benefits under this policy and *we* will not refund *your premium*.
11. if the event causing the *total loss* is occasioned by *your* wilful act or with consent. If this happens this insurance as a whole shall be void from the *start date* and *we* may retain the premium.
12. if another similar insurance is in force, whether with *us* or any other *insurer*, in respect of the same *agreement* so that the combined benefits payable under this and any other insurance would exceed the *outstanding balance* or the maximum benefit, then *we* reserve the right to reduce any benefit *we* may pay.
13. if the claim or loss is directly or indirectly caused by your direct or indirect participation in a crime.



14. any amount of Excess under a *comprehensive commercial motor vehicle insurance policy* that is greater than £300.
15. if the *comprehensive motor vehicle insurance policy insurer* replaces *your commercial motor vehicle*.
16. if the *commercial motor vehicle* is not insured for its full market value.

10. Claims Procedure

You can only receive payment under this policy if you provide us with all the evidence we ask for. Details of how to claim can be obtained from the claims unit of Scania Insurance, Regus House, Fairbourne Drive, Atterbury, Milton Keynes, MK10 9RG

You must make a claim and provide all necessary proof as soon as possible after the event leading to the *total loss* of the *commercial motor vehicle* but in any event **written evidence is required within 120 days of the date of total loss to the above address**. If you do not do this the full entitlement to your benefit under the policy may be affected. We may provide an extension of that period if you make a request in writing giving a reasonable explanation for the delay.

Your claim *must* be accompanied by a copy of the *agreement* and any evidence we require including evidence of the *insurance settlement* from the *insurer* along with a copy of the statement by the *comprehensive commercial motor vehicle insurance policy insurer* disclosing in full the basis of the calculation used in arriving at the *insurance settlement*.

You should also include the settlement statement for *your agreement* including any arrears or interest on the arrears and details of the early settlement rebate if applicable. Documents must be certified as correct by an appropriate official of the *comprehensive commercial motor vehicle insurance policy insurer* and *your lender*.

We will give information to you on how to complete *your* claim form and tell you any other details that are required.

Before the insurance settlement is accepted, we must be contacted and agree to the insurance settlement that has been offered. We may at *our* option offer to seek an increased *insurance settlement*.

11. Complaints Procedure

We do everything we can to make sure that *our* customers get the high standard of service they expect. If we fall below these standards, or you are not happy with the service we give you, please write to *our* Customer Service Adviser who will make sure that *your* problem is dealt with quickly.

The address is:

The Customer Service Manager
Scania Finance Great Britain
Regus House
Fairbourne Drive
Atterbury
Milton Keynes
MK10 9RG

If you are unable to resolve the dispute, the following alternatives are open to you

- Write to Alan Rhodes, Director, at the address above

If you are not satisfied with our final decision, you can write to the Financial Ombudsman Service at South Quay Plaza 2, 183 Marsh Wall, London, E14 9SR.



These procedures do not affect your right to take legal action.

12. Law Applicable to Contract

Your policy will be governed by English law.

13. Insurer

The insurance is Vabis Försäkringsaktiebolag, Registered address SE 151 87 Södertälje, Sweden

Vabis Försäkringsaktiebolag is authorised and regulated by the Financial Conduct Authority.

Scania Finance Great Britain Limited is an appointed representative of TEn Insurance Services Limited which is authorised and regulated by the FCA (their registration number is 314593) and which is permitted to advise on and arrange general insurance contracts.



GAP Plus Claim Form

GAP/RTI POLICY NUMBER

CUSTOMER DETAILS

Name:
Address:
Telephone Number:

VEHICLE DETAILS

Make, Model & Type:	
Registration No:	Date Registered:
Vin No:	Mileage:

CLAIM DETAILS

Date of Incident:
Brief Details (e.g. Accident, Fire or Theft):

MOTOR INSURERS DETAILS

Insurer's Name:	
Address:	
Post Code:	Claims Reference Number:

FINANCE PROVIDERS DETAILS

Name:
Address:
Agreement Number:

Supporting documentation needed to process claim:

- Completed claim form to us, within 120 days of incident
- A copy of the vehicle's registration document
- Details of the finance providers settlement figure, including any early termination rebate and/or arrears
- The motor insurers offer in settlement, including breakdown

Warning, as a condition of the policy, before accepting the motor insurers offer in settlement, you must contact us & agree the amount that has been offered. We may at our option offer to seek an increased insurance settlement

- Send to: Claims Department, Scania Insurance, Regus House, Fairbourne Drive, Atterbury, Milton Keynes, MK10 9RG