

## 1. The Financial Services Authority [FSA.]

The FSA is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.

## 2. Whose products do we offer?



We offer products from a range of insurers for GAP Insurance.



We only offer products from a limited number of insurers for Payment Protection Insurance. Ask us for a list of insurers we offer insurance from.



We only offer products from a single insurer for Early Termination Insurance.

## 3. Which service will we provide you with?

We will advise and make a recommendation for you after we have assessed your needs for all of our products.

## 4. What will you have to pay us for our services?



A fee



No fee

You will receive a quotation which will tell you about other fees relating to any particular Insurance Policy.

## 5. Who regulates us?

Virtual Insurance Products Ltd Trading As Jackson Lee Underwriting, The Estate Office, Shadrack, Berry Pomeroy, Totnes, Devon TQ9 6LR is authorised and regulated by the Financial Services Authority. Our FSA Register number is 307038.

Our permitted business is advising on and arranging general insurance contracts. You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

## 6. Ownership

Virtual Insurance Products Ltd Trading As Jackson Lee Underwriting is a privately owned company with 100% of the shares owned by the Directors and has no holding direct or indirect that represents voting rights in any insurance undertaking.

## 7. Complaints

If you wish to register a complaint, please contact us:

... **in writing** Write to Jackson Lee Underwriting, The Estate Office, Shadrack, Berry Pomeroy, Totnes, Devon TQ9 6LR.

... **by phone** Telephone: 01803 860 290

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## 8. Are we covered by the Financial Compensation Scheme [FSCS?]

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our 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. Or, for compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.



**Loanstar Lease GAP Insurance  
ANNUAL FLEET COVER  
Insurance Application Form**  
Underwritten by AmTrust International Underwriters Ltd

BROKER NAME:
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**Customer Details:**

Company Name			
Contact Name			
Address			Post Code
Email Address			
Telephone Number			
Fax Number			

When would you like the insurance to start	/	/
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Annual Insurance Premium Charged Per Vehicle:	£
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(Inclusive of 5% IPT)

**INSURED VEHICLES:**

**Please complete the attached Supplementary Application form with the required details of all eligible vehicles.**

**NOTE:** Fleet GAP Cover is mandatory in respect of all eligible vehicles, all of which must be included without exception.

**DECLARATION:**

When completing this application you should disclose any facts, which may influence the assessment and acceptance of this Insurance. Failure to disclose all relevant facts may invalidate your policy or may result in your policy not fully operating.

I have read the contents of this completed application and I declare that the information given in it is, to the best of my knowledge and belief, correct and complete. I confirm that I have read the Policy Summary document and have a Comprehensive UK Motor Insurance Policy in place for the above vehicle. The description of the Insurance must be regarded only as an outline. The policy is a legal document and defines the cover in precise terms, this proposal together with your schedule form part of your policy.

**COOLING OFF PERIOD:**

Under the Private Customer Code, we have to give you certain information before you make your decision. If we have not given you this information when you buy your Insurance (and you have not told us you do not want it) we will allow you a "cooling off period" of 14 days from the time you receive Product Information. If you do not want to continue with the Insurance, you may cancel your cover within this period and get all your money back (as long as you have not made any claims) minus an administration charge.

**DATA PROTECTION:**

This information will be processed for the purposes of underwriting & managing this insurance & administering claims. Information may be passed to loss adjusters and reinsurers for these purposes. You are entitled to inspect the personal data held about you. If you wish to make such an inspection you should contact the Administrator.

**Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_**

**Please ensure all sections are fully completed before signing.**

To be completed by an FSA approved Agent:

**Agent Declaration**– I declare that I act as the Agent of the Insured and confirm that I have shown the Insured the Policy Summary document and fully explained its content:

**FSA Agent Signature: \_\_\_\_\_ Date: \_\_\_\_\_**

# Lease GAP Insurance ANNUAL FLEET COVER Policy Summary

## **CUSTOMER COPY - PLEASE RETAIN THIS DOCUMENT FOR YOUR RECORDS.**

This document does not contain the full policy terms and conditions of the Fleet Lease GAP Insurance Policy. 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 policy, a copy of which is available on request and will be sent to you once your application has been accepted.

## **WHAT IS GAP INSURANCE?**

This policy is designed to protect you against unexpected losses that may be payable following the "Write off" of your vehicle due to **Fire, Accident or Theft**. (A write off means that in the motor insurers view the vehicle is damaged beyond economical repair, or the vehicle has been stolen and not recovered.)

In the event of a "Write off" your comprehensive motor insurance policy will only pay the market value of your vehicle at the time of loss. If these circumstances occur the contract hire company will require settlement of the agreement and the money offered by your motor insurer may not be enough to clear the termination charge. GAP Insurance will pay for the shortfall.

## **WHO IS ELIGIBLE FOR COVER?**

You will be eligible for Lease GAP Insurance provided:

- The Purchase Price of any one vehicle does not exceed:
  - £100,000 for Cars and Light Vans up to 3.5t
  - £40,000 for Vans 3.5t to 7.5t.
  - £100,000 for Trucks and Trailers 7.5t to 44t.
- The monthly Contract Hire repayment amount is not more than:
  - £1000 per month excluding VAT for cars and Light Vans up to 3.5t.
  - £1500 per month excluding VAT for Vans 3.5t to 7.5t
  - £2000 per month excluding VAT for Trucks and Trailers 7.5t to 44t
- The vehicles are under 5 years of age and registered in the United Kingdom.
- The vehicles are covered by a UK comprehensive motor insurance policy.
- The vehicles are not Emergency vehicles, Taxi or Buses.
- The vehicles do not exceed 44 tonnes.
- All eligible vehicles are covered under the policy.

## **BENEFITS:**

- In the event of an incident due to Fire, Accident or Theft of the vehicle, this policy will pay the difference between the comprehensive motor policy settlement and the net balance outstanding on your lease hire or contract hire agreement (excluding arrears, recoverable VAT, maintenance and excess mileage charges).
- The maximum the policy will pay per vehicle is:
  - **£10,000** for Cars and Light Vans up to 3.5t.
  - **£15,000** for Vans 3.5t to 7.5t.
  - **£15,000** for Trucks and Trailers 7.5t to 44t which are under £50,000 in value.
  - **£20,000** for Trucks and Trailers 7.5t to 44t which are over £50,000 in value.

This is payable to the financier.

## **PRINCIPLE EXCLUSIONS:**

Benefits will not be paid if your claim results from any of the following:

- Page 3, 'Exclusions – part 1':
  - A - Where the Total Loss is not subject to an indemnity under the accidental damage, fire or theft sections of the motor insurance.
  - B - In respect of any excess deducted under the motor insurance policy.
  - D - If the event causing the total loss is occasioned by wilful act or with your consent or where the driver was unlicensed or under the influence of alcohol or drugs.
  - H - Any contribution that you specifically insure with another insurer.
  - I - If the Insured Vehicle is stolen by any person who has access to the keys of the insured vehicle.

- Page 4, 'Exclusions – part 2':

- A - If your vehicle is not shown in Glass's Guide.
- B-D - If your vehicle is an Aston Martin, Ferrari, Bentley, Rolls Royce, Lotus, Maserati, TVR or a North American Vehicle. Or if your vehicle is an emergency vehicle, taxi, bus, invalid carrier.
- E - If your vehicle is used for road-racing, rallying, pace-making, speed testing or any other competitive event.

#### **POLICY DURATION:**

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This insurance cover is an annual policy and will commence from the insurance start date and will last until the sooner of the following:

- 12 months from the Commencement Date of Cover and for subsequent periods of 12 months that we agree to renew this insurance;
- The scheduled expiry of the Lease Agreement;
- The date on which the insured shall have paid all sums due under the Contract Hire Agreement or for any other reason ceases to be indebted.

#### **CANCELLATION RIGHTS:**

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You may cancel this cover within the 14-day cooling off period and receive a full refund of premium less an administration charge. After this period no refund of premium will be payable.

#### **HOW TO CLAIM:**

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If you wish to make a claim you can obtain a claim form by calling 01285 886600.

#### **HOW TO MAKE A COMPLAINT:**

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If you have any cause to complain, or you feel that we have not kept our promise, please follow the procedures below.

If you are not happy with the way the matter is dealt with, please write to our Customer Services Department, Jackson Lee Underwriting, The Estate Office, Shadrack, Berry Pomeroy, Totnes, Devon TQ9 6LR. When you do this quote your certificate number, which is on your schedule.

After this action, if you are still not satisfied with the way a complaint has been dealt with, you may ask the Claims Manager at AmTrust International Underwriters Limited to review Your case (This would not affect Your rights to take legal action if necessary). The address is: Claims Manager, AmTrust International Underwriters Limited, 123 Lower Baggot Street, Dublin 2, Ireland.

If you still remain dissatisfied after following the above procedures in full, you can ask the Financial Ombudsman Service to review your case. Further details will be provided at the appropriate stage.

#### **CUSTOMER COMPENSATION:**

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Virtual Insurance Products Ltd Trading As Jackson Lee Underwriting are members of the Financial Services Compensation Scheme (FSCS). If we were unable to meet our obligations you may be entitled to compensation from the scheme, depending on the type of insurance and circumstances of the claim.



