BMW Return to Invoice (RTI) GAP Insurance

Insurance Product Information Document

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This document is a summary of the policy and does not contain the full terms and conditions of the cover which can be found in the policy document. It is important that you read the policy document along with your schedule carefully. Information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us.

What is this type of insurance?

This insurance is intended to cover any financial shortfall that may arise if your motor insurer writes off your vehicle as a total loss and the insurance settlement is less than the net invoice price originally paid.

What is insured?

- ✓ Payment of the difference between your motor insurer's settlement and either the net invoice price you originally paid for the insured vehicle or the amount required to settle any outstanding finance agreement, whichever is higher, up to a maximum benefit of £50,000.
- ✓ Cover for your motor insurance policy excess up to £250.
- ✓ Up to £30 per day for up to 30 days for a temporary hire car.
- ✓ Cover for all manufacturer-fitted accessories.
- ✓ Cover for all dealer-fitted accessories installed at the point of sale.

What is not insured?

- × Any vehicle that is not listed in Glass's Guide.
- × Any use of the vehicle for competition, racing, pace-making, reliability trials, speed testing, or off-road driving.
- × Any theft or damage claim where the incident has not been reported to the police.
- × Any claim arising from theft or damage if the vehicle was left unlocked, or if the keys or starting device were left in or on the vehicle.
- × Any claim where the vehicle would have been economically repairable, but due to actions taken by you or someone acting on your behalf, it is instead declared a total loss by the motor insurer.
- × Any vehicle where you are not the registered keeper and not named on the finance agreement.
- × Any arrears or additional amounts, including but not limited to late payment charges, excesses, outstanding premiums, accrued interest, or any secondary schedules noted within the finance agreement.
- × Any claim where the motor insurer offers a replacement vehicle as settlement, whether or not that offer is accepted.
- × Personal belongings or contents kept within the vehicle.

Are there any restrictions on cover?

- ! This policy must be purchased within 60 days of the vehicle delivery date.
- ! You must maintain a fully comprehensive motor insurance policy for the full duration of this policy.
- ! Vehicles with a value below £5,000 or above £200,000 are not covered.
- ! The vehicle must be less than 8 years old at the policy start date.

! The vehicle must have covered fewer than 100,000 miles when the policy begins.
! If the vehicle is more than three years old, it must hold a valid MOT certificate at policy inception.
! The vehicle must not be used for commercial purposes.
! Vehicles used within the motor trade are excluded.
! Use of the vehicle for racing, off-roading, or any form of competitive activity is not covered.
! Vehicles that are imported or not originally manufactured for sale in the UK are excluded.

Where am I covered?

- The vehicle is covered within the United Kingdom, Ireland, Isle of Man, Channel Islands, Switzerland, or within the countries of the European Economic Area.

What are my obligations?

- You must provide true, accurate, and complete responses to all questions we ask.
- You must inform us of any changes to your personal details without delay.
- You must maintain a fully comprehensive motor insurance policy for the entire duration of this cover.
- Any claim must be reported to us within 60 days of settlement by your motor insurer.
- You must contact the administrator before accepting any settlement or offer from your motor insurer.
- Any loss arising from theft or malicious damage must be reported to the police.
- You must ensure the insurance premium is paid for the full period of cover.
- You must be the registered keeper and/or legal owner of the insured vehicle.
- You must remain a resident of the United Kingdom throughout the policy term.
- You must provide the insurer and administrator with information that is honest, accurate, and complete at all times.
- You should notify the administrator as soon as reasonably possible after becoming aware of any incident that causes damage.
- When submitting a claim, you must provide full details of the damage, including two photographs (one close-up and one showing the wider area affected).
- You must inform the administrator promptly of any change in circumstances that could affect this insurance, including (but not limited to) changes to your address, name, vehicle registration, vehicle use, or ownership. You will then be advised of any resulting changes to policy terms.

When and how do I pay?

- The premium shall be paid in full or in 12 monthly instalments.

When does the cover start and end?

- The policy start and end dates are shown on your schedule of cover. Cover will also end if you reach the policy limit, or if fraud is committed or misleading information is provided.

How do I cancel the contract?

- You are covered from the start date shown on your certificate of insurance until the earliest of the following:
  - The end of the cover period stated on your certificate of insurance.
  - The date the aggregate claim limit is reached.
  - The date the policy is cancelled.
  - The date your vehicle is sold, repossessed, or transferred to someone.

- You may cancel the policy at any time by contacting:
    - By Telephone: +44 333 041 5362
    - By Email: customerservices@bmw.qover.com
    - In writing: Waterside, Unit 33, Schooner Court, 44-48 Wharf Road - London N1 7UX.
- If you cancel after the 14-day cooling-off period and have paid the premium in full, you will receive a pro-rata refund for the remaining period of cover, provided no claim has been made. If You are paying by instalments, those payments will cease, but You will not receive a refund because You will only have been charged for the cover you have already received.