



Honda GAP Insurance

Helping
you relax

HONDA
Financial Services

Simple. Flexible. Convenient.

Providing Honda customers with simple, flexible and convenient finance in the easiest way possible.

- ▶ Tailored finance to make your vehicle purchase as convenient as possible.
- ▶ We have been helping customers finance their vehicles for over 20 years.
- ▶ We are an accredited member of the Institute of Customer Services.
- ▶ All Honda dealers are reviewed by us to ensure the highest standards of expertise.
- ▶ Honda Finance Europe plc, trading as Honda Financial Services, is authorised and regulated by the Financial Conduct Authority, financial service register number 312541.



What is guaranteed asset protection [GAP] insurance?

If an incident occurs resulting in your vehicle being written off due to accident, fire, theft or an adverse weather condition such as flooding, then the settlement amount you receive from your motor insurer could be significantly less than the outstanding balance of the original purchase price.

The market value of your car at the time of the incident is used by most motor insurance companies to determine the total loss payment. Any depreciation in the vehicle value would potentially be a loss incurred by you. You could be left without a car plus the burden of settling any outstanding finance.

GAP Insurance is particularly helpful if you...

- 1** Would like any depreciation covered in the event of a total loss to enable you to replace the vehicle to the original purchase price you paid.
- 2** Need to settle any outstanding finance that may be more than the motor insurer's settlement at the time your vehicle is written off as a total loss.

This document provides a summary of our GAP Insurance – please see the Insurance Product Information Document (IPID) and full T&Cs for further details. All available upon request from your retailer.

Deferred GAP

You can defer the start date of your GAP policy, however only on new cars with a value of less than £45,000 within 30 days of the date of first registration. The policy start date can be delayed for up to 12 months from the date of first registration.

During the period of deferment, no cover will be provided and you will not receive any payment under the GAP policy if your vehicle is deemed a total loss during this period. It is therefore important that you ensure that your comprehensive motor insurance offers replacement vehicle cover for this period.

How does guaranteed asset protection (GAP) insurance work?

Whether you have purchased your vehicle on finance or not, Combined Return to Invoice & Financial Shortfall GAP Insurance could return you to the original position you were in when you first purchased your vehicle. These charts illustrate how much Return to Invoice or Financial Shortfall GAP Insurance (if applicable) could pay out if you purchased a vehicle for £15,000 and it was written off in either the first, second and third year of your policy.

This is a combined policy that, in the event of a claim subject to a declared total loss, you will benefit from one of the two benefits on the right of this page.

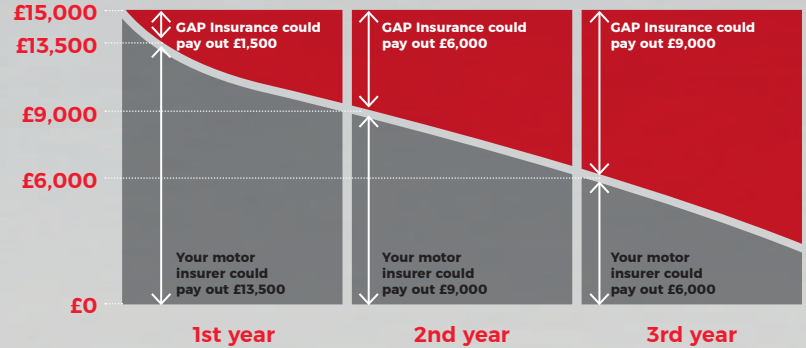
In the event of a declared total loss of the insured vehicle after the start date and before the end date of your policy, we will pay a maximum benefit equal to the difference between your motor insurance settlement and the original invoice purchase price of the insured vehicle, or if the figure is greater, the amount you require to pay your finance early settlement amount.



Return to Invoice benefit

Where you have purchased the vehicle using your own funds.

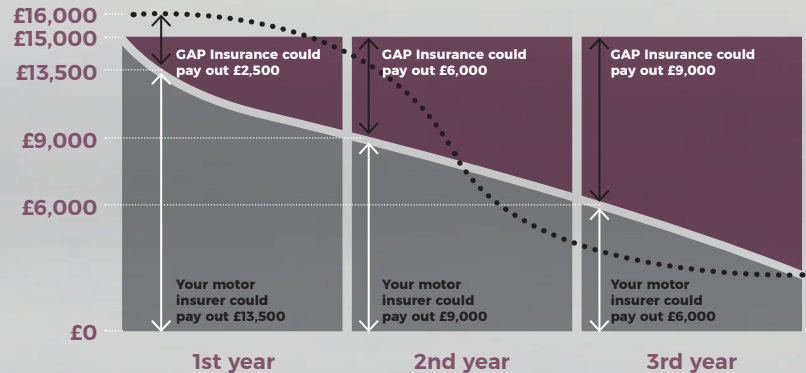
In this example, if you suffer a total loss of your vehicle in year 2 of ownership, GAP Insurance could pay out £6,000: Original purchase price of the car (£15,000) minus motor insurer pay out (£9,000).



Financial Shortfall benefit

Where there is a finance agreement in place against the purchase of the vehicle.

In this example the vehicle purchase is subject to a finance agreement and the finance early settlement amount at the time of vehicle write-off is £16,000.



Some examples of the policy exclusions and limitations

- ▶ Any vehicle that is not covered by a comprehensive motor insurance policy.
 - ▶ Cover is only available if you purchase this policy no later than 30 days after the registration of the New Insured Vehicle or 60 days after purchasing the Used Insured Vehicle.
 - ▶ Any vehicle if it is used as an emergency or military vehicle, courier or delivery vehicle, invalid carrier, for driving school tuition, for any hire or reward or as a taxi.
 - ▶ Any vehicle if it is used for track days, road racing, rallying, pace making, speed testing or any other competitive event.
 - ▶ Any excess deducted under the comprehensive motor insurance policy up to but not exceeding £500 including VAT.
 - ▶ Any Negative equity provided under the vehicle Finance Agreement (if any) which exceeds the purchase price.
 - ▶ If your motor insurer provides you with a replacement vehicle under the terms of your motor insurance within the first year, you may apply for your Combined Guaranteed Asset Protection policy to be transferred to your new vehicle within 30 days of taking delivery of your replacement vehicle (the original start date and invoice price will apply).
 - ▶ If you decline the offer of a replacement vehicle under the terms of your motor insurance policy then the administrator will settle the claim based on the value of the replacement vehicle and not the settlement figure.
 - ▶ Any Insured Vehicle which has been modified except a vehicle specifically designed for disabled drivers.
 - ▶ We will not pay for any deductions made by the Motor Insurer under the terms of the Comprehensive Motor Insurance policy.
 - ▶ The Insured Vehicle is not a Total Loss or the Comprehensive Motor Insurance provider has declined your motor insurance claim.
 - ▶ The Comprehensive Motor Insurance provider has offered to repair the Insured Vehicle and you have requested the claim to be dealt with on a Total Loss basis under the motor insurance policy.
- These are examples of some of the exclusions and limitations. Full details of exclusions and limitations can be found in the terms and conditions. A summary of the cover appears in the Insurance Product Information Document (IPID), which is available upon request. Please ask your retailer for more information.

What are the features of GAP insurance?

- 1** If your vehicle is written off or stolen and declared a total loss by your motor insurer, GAP will cover the difference between the vehicles market value and the net invoice price you paid for it or any outstanding finance (whichever is greater).
- 2** Return to Invoice cover is available for up to 48 months on New cars and 36 months on Used cars. If applicable Financial Shortfall cover is available for the same term.
- 3** Maximum claims benefit of up to the purchase price of your vehicle in the event of a write off that declares the vehicle a total loss*.
- 4** We will cover any excess up to a maximum amount of £500 unless it is recoverable from a third party.
- 5** Suitable for vehicles up to a maximum of 9 years old.
- 6** Dealer fitted accessories covered up to a combined value of £500 including VAT.
- 7** It's flexible and convenient – you can pay for it in one go or over 10 months by direct debit at no additional cost.

Vehicle Purchase Price: £0-£45,000
Maximum Benefit: Purchase Price of Vehicle

*Policy exclusions and limitations apply. A summary of these appears within the Insurance Product Information Document (IPID), available upon request.

Insurance Provider

London General Insurance Company Limited, registered in England & Wales, company no. 1865673, registered office Twenty Kingston Road, Staines-upon-Thames, Surrey, TW18 4LG. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Honda Administration

TWG Services Limited, registered in England & Wales, company number 1883565, registered office Twenty Kingston Road, Staines upon Thames, Surrey TW18 4LG. Authorised and regulated by the Financial Conduct Authority.

If you have a query or complaint

If you have a complaint relating to the selling of this policy please contact your supplying dealer.

For complaints relating to the terms and conditions, administration or claims handling under this insurance please write to:

Honda Administration
TWG Services Ltd
The Aspen Building, Floor 2,
Vantage Point Business Village,
Mitcheldean,
Gloucestershire GL17 0AF

Alternatively:

Telephone **0330 100 3260**,
or email customer.relations@assurant.com

Opening Hours: Monday - Friday, 9:00am - 5:00pm

How to make a claim

If you need to make a claim under this policy, please contact Honda Administration on: **0330 100 3260** (Monday - Friday, 9:00am - 5:00pm). We will check your policy details and tell you what to do next.

Your Honda Dealer:

