

# Excess Insurance

## Insurance Product Information Document

**Product:** Motor Excess Insurance – Private car, motorcycle or motorhome.

**Company:** Virtual Insurance Products Ltd is authorised and regulated by the Financial Conduct Authority with registered number 307038. Registered in the UK. Registered address: The Estate Office, Shadrack, Berry Pomeroy, Totnes, Devon, TQ9 6LR.

The 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. Complete pre contract and contractual information about the product is provided in your policy documents. This policy is underwritten by Ageas Insurance Limited.

### What is this type of Insurance?

This product is designed to reimburse you for the motor insurance excess you may have to pay following a successful claim under your motor insurance policy for any loss, destruction or damage claim.



#### What is insured?

- ✓ The excess that you have to pay to a motor insurance company following a successful motor insurance claim on your vehicle.
- ✓ We will pay you the amount of excess you had responsibility for, up to the policy limit that you select when purchasing this cover.



#### What is not insured?

- ✗ Any claim that your motor insurance policy does not respond to or the excess there under is not exceeded.
- ✗ Any claim where the insured vehicle is being used; for Commercial Use or Business Use Class 3, for hire and reward, driving school tuition, for any purpose in connection with the motor trade, in any competition, trial, performance test, race or trial of speed, including off-road events.
- ✗ We will not pay for any incident that occurs during the first 14 days of this policy (the waiting period) unless this policy is a renewal of an existing motor excess policy or has been purchased within 14 days of your motor insurance policy or GAP insurance policy.
- ✗ Any claim under your motor insurance policy which occurred or you were aware of prior to this cover starting.
- ✗ Any claim arising from glass repair or replacement.
- ✗ Any claim arising from breakdown or misfuel.



## Are there any restrictions on cover?

- ! This policy will only cover the following vehicle types: cars, motorcycles and motorhomes.
- ! If the motor insurance claim is your fault your excess claim will be settled when we are in receipt of the settlement letter from your motor insurer. For claims where you are deemed either partially at fault or not at fault if your excess is not recovered from the third party within 6 months from the date of incident we will reimburse the excess payment up to the cover limit insured under the policy.
- ! The insured person under this excess policy must match the name of the individual stated on your motor insurance policy.
- ! The insured person under this excess policy and any named driver must have a current full and valid UK driving licence, or hold a full internationally recognised licence.
- ! This policy is only valid if you are a permanent resident of the United Kingdom.



## Where am I covered?

- ✓ Anywhere in the world provided your motor insurer responds to a claim.



## What are my obligations?

- When taking out or making changes to your policy you must take reasonable care to provide accurate and complete answers to all questions.
- Please tell us immediately about changes which may affect your cover. If you fail to do so, your policy may not be valid and a claim may not be paid. For example you must tell us if; you move house, your name changes, you change your vehicle or the owner of your vehicle changes, you change what you use your vehicle for or you change your registration number to a private number plate.
- You must act honestly throughout your dealings with us and not provide any false or fraudulent statements. If you or anyone acting on your behalf knowingly acts fraudulently we may cancel your policy and/ or initiate criminal proceedings.



## When and how do I pay?

- The premium is paid as a one-off payment. The agent that sold you this policy may offer you the ability to pay by monthly instalments.



## When does the cover start and end?

- This contract will start and end on the date shown on your insurance policy schedule.



## How do I cancel the contract?

- You can cancel this policy in the first 14 days from the date you received your policy documents or from the purchase date, whichever is later. We will refund the full premium to you provided no claims have been made.
- Once the 14 days has expired, you have the right to cancel this insurance, however no refund of premium will be paid.