

# GMAC Valueguard Insurance Policy Summary

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## How do I make a claim?

**Important information:** It is a condition of this policy that you do not accept a settlement from your motor insurer without first contacting the Administrator, Car Care Plan Limited, on 0844 573 8069 for instructions on how to proceed.

If you wish to make a claim, you should contact the Administrator, as soon as possible on 0844 573 8069 (before agreeing a settlement figure with your insurance company) for instructions on how to proceed. Please make sure that you have your GMAC Valueguard insurance policy document and your cover confirmation letter available. If further help is required you may contact our customer services helpline on 0844 573 8069.

## How do I make a complaint?

We hope that you will be pleased with the service we provide. However, in the event of a complaint, you should contact the Administrator, in the first instance on 0844 573 8131, or in writing to: The Customer Services Manager, Car Care Plan, Jubilee House, 5 Mid Point Business Park, Thornbury, West Yorkshire BD3 7AG.

If you remain dissatisfied, please contact the Underwriter directly by writing to: The Insurance Manager, Motors Insurance Company Limited, Jubilee House, 5 Mid Point Business Park Thornbury, West Yorkshire BD3 7AG.

Car Care Plan Limited and Motors Insurance Company Limited are authorised and regulated by the Financial Services Authority (Registration No. 309268 and 202875).

You also have the right to ask the Financial Ombudsman Service to review your case. The right to apply to the Ombudsman must be exercised within six months of the date of our final decision. Please write to: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR.  
Telephone: 0800 023 4567.

## Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations.

You can get more information about compensation scheme arrangements from the FSCS: FSCS, 7th Floor, Lloyds Chambers, 1 Portsoken Street, London E1 8BN.  
Telephone 0800 678 1100.

## Data Protection Authorisation Statement

In processing and managing this agreement, the Administrator will collect, transfer and store the information you have provided in their secure servers based in the United States of America. The Administrator has taken measures to ensure that there is an adequate equivalent level of protection of your information in the U.S.A. in accordance with legislation in the United Kingdom.

In compliance with the Data Protection Act 1998, you are entitled to ask us to amend our records about you if they are not correct, and you may request a copy of the information we hold about you by applying to us in writing addressed to: Compliance Officer, Car Care Plan Limited, Jubilee House, 5 Mid Point Business Park, Thornbury, West Yorkshire, BD3 7AG or by emailing [CCPH\\_DPA@carcareplan.co.uk](mailto:CCPH_DPA@carcareplan.co.uk). We may charge you the statutory fee of £10 for this service.

# GMAC Valueguard Insurance Policy Summary

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GMAC UK plc, Heol-y-Gamlas, Parc Nantgarw, Treforest, Cardiff CF15 7QU.  
GMAC UK plc Company No 275607 Ref. GMAC Valueguard Published December 2011.  
GMAC UK plc is authorised and regulated by the Financial Services Authority for insurance mediation activities.  
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This document contains a summary of the GMAC Valueguard insurance policy and is only meant to give you a brief overview of the cover provided. It does not contain the full terms and conditions of the policy, which can be found in the policy document, which is available from your supplying dealer. The policy document will be sent to you if you purchase the GMAC Valueguard insurance policy.

The Definition section in the GMAC Valueguard insurance policy document contains a full list of definitions that have special meanings and which are fully explained in the policy document and is also available from your supplying dealer.

Should you choose to purchase this optional product, you will be sent the GMAC Valueguard insurance policy document. Please take time to read the policy document to make sure that you fully understand the cover provided.

## Who provides the insurance cover?

Motors Insurance Company Limited (the Underwriter/We) will provide the insurance outlined in this document and your contract is with the Underwriter. The Underwriter is an incorporated company limited by shares. The Underwriter is authorised and regulated by the Financial Services Authority (Registration No 202875).

Its registered office is at:  
Jubilee House,  
5 Mid Point Business Park,  
Thornbury,  
West Yorkshire BD3 7AG.

Registered in England No 2678367.

## Who is the Administrator?

Car Care Plan Limited (The Administrator) administers the GMAC Valueguard Insurance policy. The Administrator is authorised and regulated by the Financial Services Authority (Registration No 309268).

## Key definitions

### Total Loss

Means that the insured vehicle has either been stolen and not recovered, or is deemed to be damaged beyond economic repair following an accident/fire, resulting in a motor insurance settlement.

### Fair Market Value

Means the value of the vehicle at the time of loss based on an average of the vehicle valuations given in recognised motor-trade guides provided by Parker, Glass and CAP and as explained on the Financial Ombudsman Service website at [www.financial-ombudsman.org.uk/publications/technical\\_notes/motor-valuation.html](http://www.financial-ombudsman.org.uk/publications/technical_notes/motor-valuation.html)

### Net Invoice Selling Price

Means the sale price of the insured vehicle, including factory fitted and dealer fitted accessories and any discount given but excluding cashbacks, deposit or finance contributions, warranty charges, new vehicle registration fee, and any insurance premium and road fund licence.

### Replacement Vehicle Price

Means the retail price as at the date of Total Loss of a vehicle as near as possible to the age and specification of the insured vehicle when this insurance was taken out.

## What are the key features and benefits of the insurance policy?

In the event of a Total Loss of your insured vehicle we will pay you the purchase price refund or equivalent vehicle purchase refund (explained below) depending on the cover level you have chosen.

**IMPORTANT INFORMATION** – Any payout made under this insurance may be impacted if the settlement you accept under your motor insurance is lower than the Fair Market Value of your insured vehicle. Please contact the Administrator, Car Care Plan Limited, on 0844 573 8131 prior to accepting the settlement from your motor insurer.

In the event of a Total Loss occurring within the period of insurance, the maximum amount we will pay in respect of any one claim shall not exceed £25,000 (including any applicable VAT). Please note we will not consider a payment until you receive the settlement from your motor insurer.

### 1. Purchase price refund

This covers the amount (if any) by which the Net Invoice Selling Price of your insured vehicle exceeds the motor insurance settlement, or if your insured vehicle is subject to a finance agreement and the early settlement figure under your finance agreement is greater than the Net Invoice Selling Price, the difference between the motor insurance settlement and the early settlement figure.

### 2. Equivalent vehicle purchase refund

This covers the amount (if any) by which the Replacement Vehicle Price exceeds the motor insurance settlement, or if the insured vehicle is subject to a finance agreement and the early settlement figure is greater than the Replacement Vehicle Price, the difference between the motor insurance settlement and the early settlement figure.

If the model of the insured vehicle is no longer available, the Underwriter will pay the difference between the motor insurance settlement and the Net Invoice Selling Price plus 5%.

Please note that exclusions and other terms and conditions apply and these are set out in the GMAC Valueguard insurance policy document.

## How long is the cover for?

The cover will run for 36 months from the purchase date of the GMAC Valueguard insurance policy but it will terminate sooner if any of the following occur.

1. Your insured vehicle is sold or its ownership is transferred.
2. You fail to make a GMAC Valueguard instalment payment when due if you opt to pay for the insurance cover by monthly instalments.
3. You cancel your GMAC Valueguard insurance policy.
4. Your insured vehicle is subject to a Total Loss and the Underwriter settles your claim under the GMAC Valueguard insurance policy.

## Who is eligible for the cover?

For the term of the policy the insured (you) must meet the following conditions:

1. You must have a fully comprehensive motor insurance policy issued in your name by an authorised UK motor insurer on the vehicle covered under the GMAC Valueguard insurance policy.
2. You must not use the insured vehicle for hire or reward, driving school tuition, chauffeur/courier services, racing, pace making, speed testing or reliability trials.

## What are the significant or unusual exclusions and limitations of the policy?

1. Motor insurances excesses (the first part of any claim that you must pay) are not covered.
2. GMAC Valueguard insurance policy is not transferable should you sell or transfer ownership of the vehicle.
3. The amount of any loan outstanding on any previous vehicles is not covered.
4. The maximum amount payable in respect of a claim shall not exceed the Net Invoice Selling Price (including VAT) or the maximum claims limit of £25,000.
5. GMAC Valueguard insurance policy only covers vehicles with a maximum Net Invoice Selling Price of up to £75,000.
6. The early settlement figure on the finance agreement is the balance payable to the financier at the date of the Total Loss under the terms of the agreement less any arrears, insurances and additional charges and the amount of any loan transferred from a previous finance agreement.
7. Taxis, driving school vehicles, buses, or heavy goods vehicles are excluded.

8. If you decline the offer of a replacement vehicle under the terms of the motor insurance policy, we will settle the claim under the GMAC Valueguard insurance policy based on the Fair Market Value of the insured vehicle.
9. If the motor insurer has reduced the motor insurance settlement due to the insured vehicle's condition prior to the Total Loss, we reserve the right to calculate the value of the vehicle based on Fair Market Value.

Please see sections 1, Levels of cover and duration, 4, conditions and 5, exclusions of the GMAC Valueguard insurance policy document.

## What are your cancellation rights?

You have the right to cancel your policy within 30 days of receiving the confirmation letter. Should you wish to cancel within this period, please contact your supplying dealer who will arrange the cancellation and a full refund.

If you wish to cancel your policy after this 30-day period, you must write to the Administrator. The Administrator will provide you with a refund that is calculated on the basis of the table shown below, provided you have not made a claim. No refund is available in the last 30 days of the policy term. The table below gives details of what percentage of the total amount you have paid for your policy, including insurance premium tax, you will receive as a refund. The percentage refund is dependent on how long the policy has been in force and is calculated using the policy commencement date. Please note: an administration fee of £30 will be deducted from the calculated amount prior to any refund being paid.

Period of Cancellation	Percentage (%) Refunded
Within the first 30 days	100%
Outside the first 30 days, but within Year 1	50%
Any time within Year 2	35%
Any time within Year 3 (excluding the last 30 days of cover)	15%

In circumstances where you have selected to pay for your policy by instalment payments, any refund amount will be calculated in line with the following rules:

**A.** Where you have paid all instalments, the refund will be a percentage of the full amount paid as shown in the table above;

**B.** Where you have NOT paid all of the instalments, any refund will be a percentage of the total policy price, less the amount of any outstanding instalments due. The refund calculation will be based on the percentages shown in the table above.

Outside the first 30 days, any instructions to cancel must be provided to the Administrator in writing and the percentage refund will be calculated from the date of receipt of your written request to cancel. (We will not give you a refund if you have claimed for the Total Loss of your vehicle or an incident has happened where you could make a claim for a Total Loss.)

Please allow up to 28 days for your cancellation and refund to be processed.

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