

GMAC Valueguard Insurance Policy Summary

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).

In addition to your statutory rights, should you remain dissatisfied with our decision you may refer the dispute to the Motor Industry Codes Advisory and Conciliation Service.

Consumer Advice line 0800 692 0825
www.motorindustrycodes.co.uk

Motor Industry Codes
PO BOX 44755
London SW1X 7WU

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.

This depends on the type of business and circumstances of the claim. Insurance advising and arranging is covered for 90% of the claim amount, without any upper limit.

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 and store the information you have provided in their secure database located in the United Kingdom. Between January and March 2011 the Administrator will be introducing a new computer system, which will mean your data will be transferred to a secure database 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 USA 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, Jubilee House, 5 Mid Point Business Park, Thornbury, West Yorkshire BD3 7AG, for which we may charge you the statutory fee of £10.

This product conforms to the Motor Industry Code of Practice for Vehicle Warranty Products. For more information on the Code and what it means for you please visit www.motorindustrycodes.co.uk



MOTOR INDUSTRY
CODE OF PRACTICE
Vehicle Warranty Products

GMAC

GMAC UK plc, Heol-y-Gamlas, Parc Nantgarw, Treforest, Cardiff CF15 7QU.

GMAC UK plc Company No 275607 Ref. GMAC Valueguard Published November 10

GMAC UK plc is authorised and regulated by the Financial Services Authority for insurance mediation activities.



GMAC Valueguard Insurance Policy Summary

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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.

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 retailer.

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) 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 offices are 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.

Market Value

Means the retail value shown in the *Glass's Guide* publication for purchasing or replacing your insured vehicle with one of a similar make, model, year, mileage and condition at the date of the Total Loss.

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 your motor insurance settlement is lower than the market value of the insured vehicle. Please contact the administrator, Car Care Plan Limited, on 0844 573 8131 prior to accepting your motor insurance settlement offer.

In the event of a total loss occurring within the period of insurance, the maximum amount the underwriter 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 your motor insurance settlement.

1. Purchase price refund

This insurance is designed to cover the amount (if any) by which the original net invoice selling price (defined overleaf in point 4 under the section "What are the significant or unusual exclusions and limitations of the policy?") of your insured vehicle exceeds its Market Value, or if the insured vehicle is subject to a finance agreement and the early settlement figure is greater than the net invoice selling price. We will pay the difference between the Market Value and the early settlement figure.

2. Equivalent vehicle purchase refund

This insurance is designed to cover the amount (if any) by which the net invoice selling price of any replacement vehicle provided by your insurer exceeds the market value of your insured vehicle, or if the insured vehicle is subject to a finance agreement and the early settlement figure is greater than the net invoice selling price. We will pay the difference between the Market Value and the early settlement figure. The price used for the replacement vehicle will be as near as possible to age and specification of the original vehicle when the GMAC Valueguard insurance policy was taken out. If that model is no longer available, the Underwriter will pay the difference between the Market Value and the net invoice selling price paid for the original vehicle plus 5%.

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The GMAC Valueguard insurance policy specifically excludes any loan transferred from a previous finance agreement and any amount which relates to any insurance (including this one), road tax licence, new vehicle registrations fee, warranty costs, administration fees and any other costs not related specifically to the insured vehicle.

Please note that exclusions and other terms and conditions apply and these are set out in the GMAC Valueguard insurance policy document which is available from your supplying retailer and will be sent to you once you have purchased the GMAC Valueguard insurance policy.

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 an instalment payment when due.
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. Throughout the duration of your cover, 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 the vehicle.
3. Any loan transferred from prior vehicles is not covered.
4. Net invoice selling price is the sale price of the vehicle including any discount but excluding any warranty charges, new vehicle registration fee, any insurance premium and road tax licence fees.
5. The maximum amount payable in respect of a claim shall not exceed the net invoice selling price (including VAT).
6. Valueguard covers vehicles with a purchase price of up to £75,000 maximum.
7. The early settlement figure 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.
8. Taxis, driving school vehicles, buses, or heavy goods vehicles are excluded.
9. If you decline the offer of a replacement vehicle under the terms of the motor insurance policy, then the Underwriter will settle the claim based on the value of the replacement vehicle (as per *Glass's Guide* Retail Value) and not the settlement figure offered by the motor insurance company.
10. If the motor insurer has reduced the motor insurance settlement figure due to the insured vehicle's condition prior to the Total Loss, or if you accept a settlement less than the current market value of the vehicle at the time of total loss, then the Underwriter reserves the right to calculate the value of the vehicle based on *Glass's Guide* Retail Value.

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

What are your cancellation rights?

You have the right to cancel your GMAC Valueguard insurance policy within 14 days of receiving the confirmation letter from the Underwriter without giving any reason. Should you wish to cancel within this period, please contact your supplying dealer who will arrange the cancellation and a full refund, provided you have not made a claim during this period. You have the right to cancel your policy after 14 days, however no refund will be given, please contact the administrator, Car Care Plan Limited, on 0844 573 8131.



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