

Did you know that if your vehicle is written off as a total loss through an accident, fire, theft or adverse weather conditions, most motor insurance companies would only pay out the current market value of your vehicle, and not the original purchase price of your vehicle when you bought it?

For example, if a vehicle costing £15,000 was written off after 12 months, most motor insurance companies would pay out the current market value, which might only be £9,000.

If you wanted to then replace your vehicle with one of similar value, you would have to find the difference.

Or, if you had taken out finance to spread the cost of paying for your vehicle, then you could find that the amount received from your motor insurance company was less than the amount you still owed on your finance agreement.

In either event, you could be out of pocket – this is where Vehicle Asset Protection could help you. CarShop Vehicle Asset Protection provides an exceptionally high level of cover and has received the top 5-star rating by Defaqto, the UK’s leading independent financial services rating agency.

If your vehicle is written off and a settlement offer is made by your motor insurer (or 3rd party through an accident management company), we could pay you the difference between the amount paid out by your motor insurer (or 3rd party through an accident management company) and the original purchase price you paid for your vehicle.

If your vehicle is subject to a finance agreement and the early settlement amount is greater than the original purchase price you paid for your vehicle then we could pay you the difference between the amount paid out by your motor insurer (or 3rd party through an accident management company) and the finance early settlement amount.

If your vehicle is subject to a contract hire or lease agreement and the amount paid out by the motor insurer is less than the lease/contract hire early termination charge, we could pay the difference, including any up front rentals paid in advance as a deposit.

Whether you have purchased your vehicle on finance or not, Vehicle Asset Protection could return you to the original position you were in when you first purchased your vehicle.

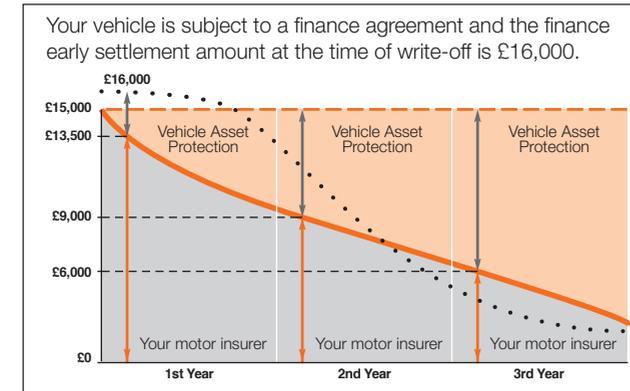
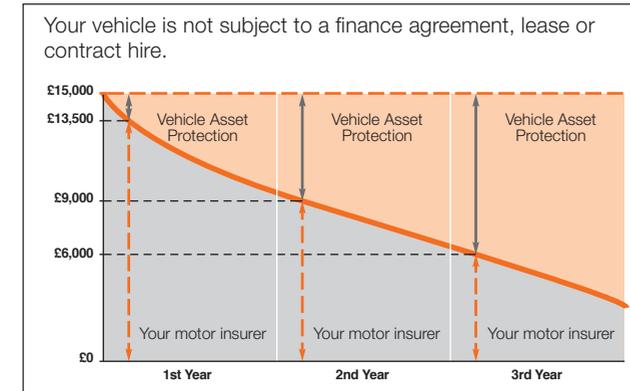
Maximum Benefit Levels

The maximum cover period of Vehicle Asset Protection is 36 months. Your benefit level will be stated in the schedule which will accompany your CarShop Vehicle Asset Protection policy document. The maximum benefit level for claims is as follows:

Vehicle Purchase Price	Vehicle Asset Protection Maximum Benefit
£0 - £60,000	Vehicle Purchase Price

A summary of the benefits, exclusions and limitations is included in the Key Facts on the following pages.

The charts below illustrate how much Vehicle Asset Protection could pay out if you purchased a vehicle for £15,000 and it was written off in either the 1st, 2nd or 3rd year of your policy.



*These charts are for illustrative purposes only and may not reflect on an individual's own circumstance.

This document contains some important facts about CarShop Vehicle Asset Protection. It is to be regarded as only a summary of cover to help assist you in making an informed purchase decision. When cover is purchased a full policy document will be provided which contains all of the terms and conditions of the policy. Please take time to read the policy document to make sure you understand the cover it provides. (Terms and conditions within the full policy document are available on request prior to the sale.)

Who is the insurer?

Qudos Insurance A/S, Registered Office: Kongevejen 371, DK 2840 Holte, Denmark. Registered in Denmark; company number 33956967.

Who is the Policy Administrator?

The scheme is administered by Car Care Plan Ltd. Jubilee House, 5 Mid Point Business Park, Thornbury, West Yorkshire BD3 7AG.

What cover does this Policy provide?

This policy, for which you will pay a single premium, is for the period agreed at the time of purchase.

Following the total loss of your vehicle due to fire, theft, accidental damage or adverse weather conditions, we will pay the financial shortfall between the insured value and:

- a the purchase price of your vehicle, including delivery, factory fitted accessories and dealer fitted options as confirmed in the policy schedule; or
- b the early settlement amount; whichever is greater, up to the sum insured; or
- c the lease early termination charge in addition to any rentals paid in advance as a deposit; whichever is greater, up to the sum insured.

This will be subject to the terms and conditions provided in your policy document.

The maximum benefit level for claims is as follows:

Vehicle Purchase Price	Vehicle Asset Protection Maximum Benefit
£0 - £60,000	Vehicle Purchase Price



Who can apply?

(see "Eligibility" section of your policy document)

You are eligible for this cover if at the start of the policy:

- You are resident in the UK, the Isle of Man or the Channel Islands and remain so throughout the period of insurance;
- You are either the owner of your vehicle or have a finance, contract hire or lease agreement in relation to your vehicle or are the registered keeper of your vehicle;
- You are at least 18 years of age;
- You hold a full driving licence which is valid in the UK;
- You hold a valid policy providing comprehensive motor insurance for your vehicle and continue to do so throughout the period of insurance;
- Your vehicle is less than 8 years old.

Cover can be purchased within 100 days following the delivery date of your vehicle.

Policy Exclusions

(see "Exclusions" section of the policy document)

This insurance will not cover the following:

If your vehicle is:

- not shown in Glass's Guide;
- insured on any type of motor trade insurance policy;
- has been modified other than in accordance with your vehicle manufacturer's specification. In this instance, cover will not be provided if we determine that the total loss occurred as a result of this modification;
- a scooter, motorcycle, touring caravan, non-United Kingdom specification vehicle or not built for principal sale in the United Kingdom or classed as a Grey Import, kit car, bus, coach, commercial vehicle more than 3.5 tonnes, truck or a heavy goods vehicle;
- owned by a garage, vehicle trader or any other associated vehicle trade company;
- manufactured in the United States of America and is not right hand drive;
- manufactured in the United States of America and has been imported directly from that country and has not been purchased as new from an authorised United Kingdom distributor;
- used for daily or weekly rental;
- used as an emergency or military vehicle, courier or delivery vehicle, invalid carrier, for driving school tuition, or for any hire or reward other than a taxi;
- used for track days, road racing, rallying, pace making, speed testing or any other competitive event.

If the total loss:

- occurred after your vehicle was taken or driven without your consent by a family member, spouse or partner;
- was caused by someone not eligible to drive your vehicle under the terms of your motor insurance policy for whom you gave consent, or where the person driving your vehicle did not have fully comprehensive insurance in place for your vehicle;
- was caused by someone who does not hold a valid driving licence or is in breach of the conditions of their driving licence, for whom you gave consent to drive your vehicle;
- occurred outside the territorial limits of the policy;
- occurred outside the period of insurance;

- occurred where your vehicle had been driven in the European Union, other than the United Kingdom or any other country shown on an International Motor Insurance Card ("Green Card"), where you have not kept in force a motor insurance policy providing an equivalent level of cover as you would have enjoyed in the United Kingdom.

This insurance does not cover any arrears, default or late payment charges, excess mileage charges, maintenance and recoverable VAT, any warranty, new vehicle registration fee, any insurance premiums or negative equity transferred from a previous agreement, unless the extra premium has been paid to cover an amount of negative equity.

Making a Claim

(see "How to Claim" in the policy document)

In the event of your vehicle being declared a total loss you should contact the Administrator on 0344 573 8069 or email GAPclaims@carcareplan.co.uk. You should notify the Administrator within 120 days of the total loss and prior to accepting any settlement from your motor insurer.

Cancellation and cooling-off period

You have the right to cancel this policy within 30 days from the date you receive your policy documents and obtain a full refund, unless you have already made a successful claim under your policy. To cancel your policy within this 30-day period please contact the introducer who sold you your policy.

If you wish to cancel after this 30-day period, provided you have not already made a successful claim, you may cancel your policy at any time up to the expiry date of your policy and receive a pro rata refund of your premium based on the number of whole months remaining. An administration fee of £35 will be deducted from the calculated amount prior to any refund being paid. Requests for cancellations should be made by contacting the Administrator on 0344 573 8069, or in writing to: Car Care Plan Limited, Jubilee House, 5 Mid Point Business Park, Thornbury, West Yorkshire BD3 7AG.

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

For full details please refer to the policy document.

How to make a complaint

We hope that you will be pleased with the service we provide. In the unlikely event of a complaint, you should contact the Administrator in the first instance on 0344 573 8069, or in writing to:

The Customer Services Manager, Car Care Plan Limited, Jubilee House, 5 Mid Point Business Park, Thornbury, West Yorkshire BD3 7AG. You can also email complaints@carcareplan.co.uk.

If it is not possible to reach an agreement, you also have the right to ask the Financial Ombudsman Service to review your case. The right to apply to the Ombudsman must have been exercised within six months of the date of our financial decision.

For more information you can visit the Financial Ombudsman Service website www.financial-ombudsman.org.uk or write to: The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or 0300 123 9123.

This complaints procedure is in addition to your statutory rights as a consumer. For further information about your statutory rights contact your local authority trading standards service or Citizens Advice Bureau. We abide by the Motor Industry Vehicle Warranty Products Code of Practice which can be found on The Motor Ombudsman website at

www.TheMotorOmbudsman.org.

The Motor Ombudsman will offer free impartial information and if appropriate an alternative dispute resolution process in the event that you are not satisfied with the outcome of a concern.

For further information, you can visit The Motor Ombudsman website at www.TheMotorOmbudsman.org or call their Information Line on 0345 241 3008.



Governing Law

This policy is subject to English law unless otherwise agreed.

Language

All communication between you and us will be conducted in English. For policyholders with disabilities the Administrator is able to provide, upon request, audio tapes and large print documentation. Please advise the Administrator if you require any of these services to be provided so the Administrator can communicate with you in an appropriate manner.

Financial Services Compensation Scheme

Qudos Insurance A/S is covered under the Forsikrings Garantifond and this is your first point of claim for financial compensation in the event of any financial failure of the insurer. Cover also exists under the Financial Services Compensation Scheme (FSCS). This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. Under this scheme 90% of the total claim will be met (100% if the insurance is legally compulsory).

For further information about the scheme (including the amounts covered and eligibility to claim) please refer to the FSCS website www.FSCS.org.uk or call 0800 678 1100 or 0207 741 4100.

Data Protection Authorisation Statement

In processing and managing this Policy, the Administrator will collect and store the information you have provided in their secure servers based in the United Kingdom.

In compliance with the Data Protection Act 1998, you are entitled to ask the Administrator to amend their records about you if they are not correct, and you may request a copy of the information the Administrator holds about You by applying to them in writing addressed to:

Compliance Officer, Car Care Plan Ltd, Jubilee House,

5 Mid Point Business Park, Thornbury, West Yorkshire BD3 7AG

Or by emailing CCPH_DPA@carcareplan.co.uk. The Administrator may charge you a fee of £10 for this service.



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Vehicle Asset Protection Policy Summary