

**Part of one of the world's largest and most respected groups, Hitachi Ltd.**

**About Hitachi Capital**

Hitachi Capital provides a carefully selected range of high quality financial and insurance products that can be tailored to meet the needs of both business and personal customers.

Hitachi Capital (UK) PLC was established in 1982 and gained a full listing on the London Stock Exchange in 1997.

Hitachi Capital Insurance Europe Ltd, a subsidiary of Hitachi Capital (UK) PLC, acts as a direct insurer for payment protection insurance (PPI) and mortgage payment protection insurance (MPPI) and GAP insurance.

**Our Approach**

What makes us different from other insurance companies is the high level of service and support we provide. We take enormous pride in our detailed knowledge of the specific markets in which our business partners operate.

**Hitachi Capital Insurance Europe Ltd**  
2 Apex View, Leeds LS11 9BH  
Telephone **0870 609 2083**

[www.hitachicapital.co.uk](http://www.hitachicapital.co.uk)

Hitachi Capital Insurance Europe Ltd is a wholly owned subsidiary of Hitachi Capital (UK) PLC, with offices in Dublin, West London and Leeds.  
Hitachi Capital Insurance Europe Ltd is authorised and regulated by the Financial Services Authority.  
Hitachi Capital Insurance Europe Ltd is regulated by the Irish Financial Services Regulatory Authority.

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**Hitachi Capital**

# Finance GAP Insurance

GAP Insurance bridges the gap between motor insurance settlements and your finance commitment.



**Hitachi Capital**

# What is Finance GAP Insurance?

In the event of your vehicle being declared a write-off by your insurance company because of theft or an accident, there may be a shortfall between the vehicle's current market value and the value required by the lease/finance company to settle the lease/finance agreement. The shortfall could be a significant sum depending on the rate of depreciation of your vehicle and the remaining period of the lease/finance agreement. You will be held liable for the shortfall by the lease/finance company, however GAP Insurance protects you by paying the lease/finance company this shortfall on your behalf.

## Did you know?

- According to the Association of British Insurers statistics 2003, on average 2.2 car accidents are reported every single minute.
- There were 241,850 offences of theft of a vehicle recorded in 2004/05.  
Source: Research Development and Statistics, Home Office Sep 06.
- The Home Office Car Theft Index 2003 shows that one car is stolen every 90 seconds in England and Wales, 31% are not recovered.
- When questioned, most people consider themselves to be safe drivers.

## Am I eligible for cover?

You can apply for this policy if, at the date of commencement of the period of insurance:

- You are the registered keeper of the Vehicle, or in respect of contract hire and leasing contracts the authorised driver for the Vehicle, and
- You are covered under a fully comprehensive Motor Insurance Policy for the Vehicle,
- Your Vehicle is less than 7 years old and has covered less than 80,000 miles, and
- Your lease/finance agreement has a duration of no more than 60 months,
- You or Your employer are named as the customer in the finance agreement on the Vehicle,
- Your Vehicle has a value less than that stated as the maximum vehicle value stated in the

Proposal/Policy Schedule at the time of purchase,

- the Vehicle was purchased or leased from a VAT registered motor dealer.

## Are there any exclusions?

A full list of the exclusions is contained within the terms and conditions of the policy on pages 8 and 9 of this brochure under the heading "What is not covered". We would strongly recommend that you carefully read the policy terms and conditions prior to purchase to ensure that you are satisfied that the policy provides you with the cover you want.



## How do I make a claim?

If your Insurer writes off your vehicle you should immediately notify Hitachi Capital Insurance Europe Ltd on **0870 609 2083**. In any event, if your Insurers offer you a settlement figure for the vehicle you must inform Hitachi Capital Insurance Europe Ltd of this within 30 days of receiving their offer. To obtain full benefit from this policy you should not accept the Insurance Company's offer until we instruct you to do so.

You must continue to maintain your monthly payments until any settlement under this policy is made, as you are legally obliged to do this under your contract with your Finance Company.

## What do I do if I am not entirely satisfied.

In the unlikely event that you are not entirely satisfied with either the cover provided by this policy or the service you receive we would welcome your comments.

As a member of the Association of British Insurers we adhere to strict standards of service in complaint handling to ensure that your issue is resolved promptly and equitably. Details of the complaints procedure are published in the terms and conditions of the policy at the rear of this brochure under the heading "Our promise of Good Service".

## Choice of Law

English law will apply to this cover unless specifically agreed otherwise.

## Cost of Cover

Details of the cost of the cover can be found in your lease/finance agreement.

## Fraud

To prevent fraudulent claims Insurers and their agents share information relating to your claim.

## Sensitive Data

Information defined as sensitive within the Data Protection Act 1998 includes health records. We (or our agents) collect such information at claims stage. We are unable to offer you this insurance unless you provide consent for the collection and use of sensitive information at claim stage to enable the processing necessary for the performance of this insurance contract. Such information will only be held by us or our agent.

## Cancellation

You may cancel the policy within 30 days of the start date without financial penalty provided no claim has been made. Thereafter both parties must give 30 days' notice of cancellation. No premium refund will be given.

# Finance GAP Insurance

## Single Premium

### keyfacts

#### Policy Summary

This summary of cover is provided for ease of reference. It does not contain the full terms and conditions of the policy, which can be found in the policy document.

#### Name of Insurer

Hitachi Capital Insurance Europe Limited.

#### Scope of Cover (see "Insurance Cover" in your policy)

The policy, for which you or your lender will pay a single premium and which is for the length of your lease/finance agreement, will pay your lender the shortfall between the settlement received from the motor insurance company and the amount outstanding on your lease/finance agreement following the total loss of your vehicle due to theft or accident.

#### Eligibility

You are eligible for this cover if:

- You are the registered keeper of the Vehicle, or in respect of contract hire and leasing contracts the authorised driver for the Vehicle, and
- You are covered under a fully comprehensive Motor Insurance Policy for the Vehicle,
- Your Vehicle is less than 7 years old and has covered less than 80,000 miles, and
- Your lease/finance agreement has a duration of no more than 60 months,
- You or Your employer are named as the customer in the finance agreement on the Vehicle,

- Your Vehicle has a value less than that stated as the maximum vehicle value stated in the Proposal/Policy Schedule at the time of purchase,
- the Vehicle was purchased or leased from a VAT registered motor dealer.

#### What is not covered (see "What is not covered" in your policy)

- Vehicles modified from the manufacturer's specification
- Vehicles used for competition, racing, pace making, hire or reward, off road use, driving school, delivery courier, or designed to carry more than 8 people

- Vehicles over 3500kg gross weight
- Vehicles owned temporarily by a business formed for the purpose of selling or servicing motor vehicles
- Aston Martin, Bentley, Bristol, Cosworth, De Thomaso, Dorchester, Ferrari, Ginetta, Lamborghini, Lancia, Rolls-Royce, and any left hand drive manufactured American vehicle (excluding Chrysler)
- Vehicles stolen by any person having access to the keys
- Total loss where the driver is unfit to drive
- Liability when the motor insurers have declined to pay for the total loss of the Vehicle
- Total loss occurring outside Great Britain, Northern Ireland, the Isle of Man, the Channel Islands, European Community countries, and any other country for which an international motor insurance card is effective in respect of the Vehicle
- Any amount of the price You paid for the Vehicle by which it exceeds 110% of the Glass's Guide valuation (see page 7) at the time of purchase or lease
- Additional costs within the lease/finance settlement for anything other than the purchase of Your Vehicle. This includes but is not limited to motor insurance, warranty, payment protection, recovery, administration charges, late payment charges and arrears, early settlement charges, option to purchase charge, and interest charged thereon
- Any premium refund received by the finance company in respect of related creditor insurance products
- Any excess deducted on Your Motor Insurance Policy
- Any finance carried across from previous agreements
- The shortfall caused by your motor insurer undervaluing the vehicle.

#### Claims Procedure (see "How to make a claim")

All claims should be notified within 30 days of the total loss to Hitachi Capital Insurance Europe Ltd on telephone number **0870 609 2083**.

#### Complaints

If you wish to complain to Hitachi Capital Insurance Europe Ltd, please contact **The Customer Satisfaction Manager, Hitachi Capital Insurance Europe Ltd, 2 Apex View, Leeds LS11 9BH**. You retain the right to refer your complaint to the Financial Ombudsman Service.

#### Cancellation

You may cancel the policy within 30 days of the start date without financial penalty provided no claim has been made. Thereafter both parties must give 30 days' notice of cancellation. No premium refund will be given.

#### Compensation

Hitachi Capital Insurance Europe Ltd is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if Hitachi Capital Insurance Europe Ltd cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2000 and 90% of the remainder of the claim, without any upper limit. Further information about the compensation scheme is available from the Financial Services Compensation Scheme, 7th Floor, Lloyd's Chambers, Portsofen Street, London E18BN. Telephone **020 7892 7300** or fax **020 7892 7301**.

# Finance GAP Terms and Conditions

## Understanding the policy

In order to ensure that this product provides **You** with the cover **You** require **We** would recommend that **You** carefully read this section which contains a copy of the full policy terms and conditions. Please make sure **You** understand and fully comply with its terms and conditions before purchasing this product. Should **You** require clarification on any aspect of the policy wording prior to purchase please seek guidance either from the company arranging **Your** insurance, or directly from Hitachi Capital Insurance Europe Ltd. Failure to comply with the terms and conditions may jeopardise the payment of any claim and could lead to the policy becoming void.

### The Policy

**We** will provide the insurance as stated in this brochure. **Your Proposal/Sales Invoice**, which includes the signed declaration and the undertaking to pay the premium, is the basis of the contract and forms part of the policy.

This brochure contains details of the insurance cover available, what is excluded from the cover and the conditions of this insurance.

### Contract of Insurance

The Certificate of Insurance is evidence of a contract of insurance. The Certificate of Insurance will contain **Your** details, details of the

### Vehicle and the Period of Insurance.

Please check that the information contained in this is correct and that it meets **Your** requirements. If it does not, please contact the **Introducer** who arranged this insurance for **You**. This policy is not transferable.

### Eligibility

**You** can apply for this policy if, at the date of commencement of the insurance:

- **You** are the registered keeper of the **Vehicle**, or in respect of contract hire and leasing contracts the authorised driver for the **Vehicle**, and
- **You** are covered under a fully comprehensive Motor Insurance

### Policy for the Vehicle,

- **Your Vehicle** is less than 7 years old and has covered less than 80,000 miles, and
- **Your** lease/finance agreement has a duration of no more than 60 months,
- **You** or **Your** employer are named as the customer in the finance agreement on the **Vehicle**,
- **Your Vehicle** has a value less than that stated as the maximum vehicle value stated in the **Proposal/Policy Schedule** at the time of purchase,
- The **Vehicle** was purchased or leased from a VAT registered motor dealer.

### Legal Rights

This insurance is in addition to **Your** legal rights and is not to be substituted for the supplier's liability if the **Vehicle** is found to be unfit for the purpose for which it was intended, or is not as described or is not of satisfactory quality.

### Definitions

Any word or expression to which a specific meaning has been attached will bear the same meaning throughout this insurance and will appear with a capital letter and in **Bold**.

- 1 **Claims Office** means the office which deals with claims matters arising from this policy.
- 2 **Date of Loss** means the date of the incident to the **Vehicle** in respect of which a **Total Loss** is subsequently paid under **Your Motor Insurance Policy**.
- 3 **Geographical Limits** means the area in which this policy is effective and are Great Britain, Northern Ireland, the Isle of Man, the Channel Islands, member countries of the European Community and any other country for which an international motor

insurance card ("Green Card") in respect of the **Vehicle** is in effect at the **Date of Loss**.

- 4 **Insured Value** means the greater of either the amount **You** receive under the **Motor Insurance Policy** as a result of a **Total Loss**, or the **Market Value** of the **Vehicle**.
- 5 **Introducer** means the party, person or company who has arranged this insurance on **Your** behalf.
- 6 **Market Value** is based on that listed in Glass's Guide for a **Vehicle** of the same make, model, trim level, recorded mileage and overall condition. **We** reserve the right to have an independent valuation undertaken should the specification not be available within Glass's Guide or it is suspected that the condition of the **Vehicle** is such that this would affect the Guide value. There will be no value allowance for non-standard fittings, other than a reduction should any non-standard fittings be considered to have a detrimental effect on retail prospects and/or value. Glass's Guide is a motor trade publication

recognised and used extensively throughout the motor **Vehicle** industry to value used **Vehicles**.

- 7 **Motor Insurance Policy** means a comprehensive policy of motor insurance which covers the **Vehicle** in respect of damage, fire and theft, which is maintained throughout the **Period of Insurance**.
- 8 **Period of Insurance** means the period during which cover is granted by this policy.
- 9 **Proposal/Sales Invoice** means any proposal and declaration and/or sales invoice providing details on which the policy is based.
- 10 **Sum Insured** is the maximum amount that can be claimed in total during the **Period of Insurance** as shown in the Certificate of Insurance.
- 11 **Total Loss** - when the **Vehicle** is either stolen and not recovered or is deemed beyond economical or constructive repair by **Your Motor Insurance Policy** underwriter, following material damage or fire.

12 **Vehicle** means only the **Vehicle** as identified in the lease/finance agreement (excluding taxis, private hire, courier services, haulage or motor cycles) for use on the public highway and designed to carry no more than eight people including the driver or small commercial **Vehicle** of less than 3500kg gross weight. The following makes of **Vehicle** are excluded: Aston Martin, Bentley, Bristol, Cosworth, De Tomaso, Dorchester, Ferrari, Ginetta, Lamborghini, Lancia, Maserati, Rolls-Royce, and any left hand drive manufactured American **Vehicle** (excluding Chrysler).

13 **We/Us/Our** - Hitachi Capital Insurance Europe Ltd whose registered office is at 4th Floor, Marsh House, 25/28 Adelaide Road, Dublin 2, Republic of Ireland. Registered in the Republic of Ireland, company registration number: 156701.

14 **You/Your/Yourself** means the person or company who is named in the **Proposal/Sales Invoice** or lease agreement and must be the person or company who is named in the finance agreement for the **Vehicle**.

**What is covered**

If within the **Period of Insurance** an incident occurs within the **Geographical Limits** which results in the **Vehicle** being classed as a **Total Loss** by the **Motor Insurance Policy** underwriter, **We** will pay the financial shortfall between the insured value and the amount **You** require to settle **Your** lease/finance agreement, for the purchase of **Your Vehicle**, up to the **Sum Insured**. Only one claim can be made under this policy during the **Period of Insurance**.

**Policy limits**

The **Sum Insured** as stated in **Your** Certificate of Insurance.

**What is not covered****1 Vehicles** which:

- 1.1** have been modified in any way from the manufacturer's specification, or
- 1.2** are owned temporarily or otherwise (resulting from trade-in or acquisition for the purposes of resale) by a business formed for the purposes of selling or servicing motor **Vehicles**, or

**1.3** are used for competition, racing, pace making, hire or reward, off road use (including all Quad Bikes), driving school, delivery courier, or designed to carry more than 8 people including the driver, or

**1.4** are over 3500kg gross weight, or

**1.5** include the following makes: Aston Martin, Bentley, Bristol, Cosworth, De Tomaso, Dorchester, Ferrari, Ginetta, Lamborghini, Lancia, Rolls-Royce, any left hand drive manufactured American **Vehicle** (excluding Chrysler).

**2 Any Total Loss:**

- 2.1** where the **Total Loss** occurred before the inception of this insurance, or
- 2.2** arising directly or indirectly, in whole or in part, due to any act or omission which is wilful, unlawful or negligent on **You** or the driver of the **Vehicle's** part, or
- 2.3** caused by or contributed to by or arising from:

- ionising radiations or contamination by radioactivity from any irradiated nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or of its nuclear component, or

**2.4** occasioned by or happening through war, invasion, act of foreign enemy hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power, or

**2.5** arising directly or indirectly from pollution or contamination, or

**2.6** directly or indirectly caused or occasioned by or happening through or in consequence of terrorism or any action taken in controlling, preventing or suppressing any acts of terrorism or in any way relating thereto.

For the purpose of this exclusion 'terrorism' means the use of biological, chemical and/or nuclear force or contamination and/or threat



thereof by any person or group of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear. However, losses caused by or resulting from riot, riot attending a strike, civil commotion and malicious damage are not excluded hereunder.

- 3** Any excess deducted on **Your Motor Insurance Policy**.
- 4** Any theft or malicious damage claim which is not accompanied by a valid and substantiated crime reference number.
- 5** VAT where **You** are VAT registered.
- 6** Any costs incurred in excess of or outside the liability of this insurance including any form of consequential loss.
- 7** If the **Vehicle** is stolen by any person having access to the keys of the **Vehicle**.

**8** Any **Total Loss** which is not the subject of an indemnity under the accidental damage, fire or theft sections of a **Motor Insurance Policy**.

**9** Any **Total Loss** where the driver of the **Vehicle** is under the influence of alcohol, drugs not prescribed by a registered medical practitioner or drugs prescribed by a registered medical practitioner where a warning against driving has been given.

**10** Additional costs within the lease/finance settlement for anything other than the purchase of **Your Vehicle**. This includes but is not limited to motor insurance, warranty, payment protection, recovery, administration charges, late payment charges and arrears, early settlement charges, option to purchase charge, and interest charged thereon.

**11** **Our** liability in the event of any misrepresentation or concealment made by **You** or on **Your** behalf in support of obtaining the policy or any claim on **Your** policy.

**12** Any loss for additional purchases at the time of purchase of the **Vehicle** including but not limited to Road Fund Licence, insurance premiums including this policy, optional extras, car mats, CD players, as these will be taken into account in **Your Insured Value**.

**13** Any finance carried across on to **Your Vehicle** from previous finance arrangements.

**14** Any amount of the price **You** paid for the **Vehicle** by which it exceeds 110% of the Glass's Guide valuation at the time of purchase or lease.

**15** Any arrears on the lease/finance agreement.

**General Conditions**

**You** must comply with the following conditions to have the full protection of **Your** policy. If **You** do not comply with them **We** may at **Our** discretion cancel the policy or refuse to deal with **Your** claim or reduce the amount of any claim payment.

**1 Duty of Care**

**You** must not continue to drive the **Vehicle** after any damage or incident as this could cause further damage to **Your Vehicle**.

**2 Fraud**

**You** must not act in a fraudulent manner. If **You**, or anyone acting for **You**:

- make a claim under the policy knowing the claim to be false, or fraudulently exaggerated in any respect, or
- make a statement in support of a claim, knowing the statement to be false in any respect, or
- submit a document in support of a claim, knowing the document to be forged or false in any respect, or
- make a claim in respect of any loss or damage caused by **Your** wilful act, or with **Your** connivance then
- **We** shall not pay the claim
- **We** may at **Our** discretion declare the policy void
- **We** shall be entitled to recover from **You** the amount of any claim already paid under the policy
- **We** shall not make any return of premium
- **We** may inform the police of the circumstances

**3 Cancellation**

**You** may cancel the policy within 30 days of the start date without financial penalty provided no claim has been made. Thereafter both parties must give 30 days' notice of cancellation. No premium refund will be given.

**Claims Conditions**

**You** must comply with the following conditions to have the full protection of **Your** policy. If **You** do not comply with them, **We** may at **Our** discretion cancel the policy or refuse to deal with **Your** claim or reduce the amount of the claims payment.

**1 Making a Claim**

All claims MUST be made within thirty days of the **Total Loss** occurring. Contact the **Claims Office** on **0870 609 2083**.

**2 Protect the Damaged Vehicle**

**You** must take all reasonable steps to safeguard the **Vehicle**.

**3 Malicious Damage and Theft**

**You** must report the incident to the Police and advise **Us** of **Your** valid crime reference number.

**4 Salvage**

**We** accept no liability for the responsible disposal of **Your Vehicle** or its salvage in any event.

**5 Use of Engineers**

At notification of any claim **We** reserve the right to instruct an Independent Engineer to inspect **Your Vehicle** before authorising any claim. Any decision on liability will be withheld until this report is received. When this right is exercised **We** shall have no liability for any loss to **You** arising from any possible delay.

**6 Subrogation**

**We** may at **Our** discretion take any steps in **Your** name against any person including but not limited to **Your Motor Insurance Policy** Insurer to recover any money **We** pay in settlement of **Your** claim. **You** must give **Us** all assistance necessary. **We** may also at **Our** discretion take over negotiations with **Your Motor Insurance Policy** Insurer with respect to **Your Total Loss** claim.

**7 Offer of Settlement**

If **You** accept an offer of settlement in respect of a **Total Loss** from **Your Motor Insurance Policy** of less than the **Market Value** of **Your Vehicle We** will settle **Your** claim using the **Market Value**.

**How to make a claim**

If **Total Loss** occurs please help the **Claims Office** by reporting **Your** claim according to the following procedure.

- 1 Call **0870 609 2083** and request a claim form.
- 2 Return the completed form with all requested documentation.
- 3 Contact the **Claims Office** as soon as **You** receive the written offer of settlement under the **Motor Insurance Policy**.
- 4 **Settlement**  
No benefit shall become payable under this policy until **We** have received proof to **Our** satisfaction of
  - Payment of the appropriate premium in respect of the policy
  - The payment of the claim for **Total Loss** under the **Motor Insurance Policy**

- Evidence of the **Total Loss** and the **Insured Value** as at the **Date of Loss**
- **Your** policy number and **Vehicle** details
- Cause of **Total Loss**
- A valid crime reference number in the case of malicious damage or theft
- Details of any outstanding finance arrangement including the outstanding balance, remaining term and interest charges
- **Your** original invoice detailing purchase price
- Any other evidence which may be reasonably required by **Us**
- If **You** accept an offer of settlement in respect of a **Total Loss** from **Your Motor Insurance Policy** of less than the **Market Value** of **Your Vehicle We** will settle **Your** claim using the **Market Value**.

**Our Promise of Good Service**

With Hitachi Capital, **You** can expect the highest level of customer service. In the unlikely event that **Our** service does not meet with **Your** expectations **You** should contact:

**The Customer Satisfaction Manager  
Hitachi Capital Insurance Europe  
Ltd, 2 Apex View, Leeds LS11 9BH.  
Tel 0870 609 2083.**

A full review of your complaint will be undertaken promptly by an appropriate person.

If **We** are unable to resolve **Your** complaint to **Your** satisfaction, **You** have the right to ask the Financial Ombudsman Service to review **Your** case. Any referral to the Ombudsman must take place within 6 months from the date of **Our** final decision.

Further details are available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk), or by writing to;

**The Financial Ombudsman Service  
South Quay Plaza, 183 Marsh Wall  
London E14 9SR.**

We can also provide **You** with a leaflet detailing the services offered by the Ombudsman.