

Early Termination Insurance

Insurance Product Information Document

Company: CPP Secure Limited

Product: Early Termination Insurance Silver

This Insurance is arranged and administered on behalf of the Insurer by CPP Secure Limited. CPP Secure Limited is authorised and regulated by the Financial Conduct Authority (FCA), Financial Services Reference Number 790304. Registered Office; CPP Secure Limited, 6 East Parade, Leeds, LS1 2AD. Registered in England and Wales, Company No. 10257192.

This document provides a summary of key information and benefits relating to this Early Termination Insurance policy. Complete pre-contractual and contractual information on the product, including a summary of additional benefits, is provided in the full policy documentation.

What is this type of insurance?

In the event of the vehicle being returned before the agreed return date and the early termination of the credit credit/finance agreement, this policy will pay the early termination fees to the leasing/finance company.

This Insurance is underwritten by Acasta European Insurance Company Limited, whose registered office is at 5/5 Crutchett's Ramp, Gibraltar. Acasta European Insurance Company Limited is authorised by the Gibraltar Financial Services Commission and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority.



What is insured?

- ✓ If your vehicle needs to be returned before the agreed return date, this policy will pay either;
 1. The early termination fees to your leasing/finance company or;
 2. The difference between the early termination fees and the sale value of the vehicle, if your credit/finance agreement allows the sale of the vehicle by the leasing/finance company.

Subject to the following reasons:

- Accidental death;
- Sickness for a minimum of 30 consecutive days;
- Loss of your driving licence for 6 months or more for medical reasons;
- Being transferred for work outside of the policy territorial limits;
- Non-voluntary bankruptcy;
- Expatriation to your country of origin due to a change in legal requirements/English law.

- ✓ If your vehicle is returned before the agreed return date and you are no longer contractually required to pay an early termination fee, this policy will pay £500.



What is not insured?

- ✗ Claims caused by Covid-19 or a pandemic declared by the World Health Organisation.
- ✗ Death due to self-inflicted injury, alcohol or drug abuse.
- ✗ Death or loss of driving licence in the first 12 months of cover due to pre-existing medical conditions.
- ✗ Death due to medical conditions diagnosed as terminal before the start date of the policy.
- ✗ Any excess mileage charge or repair costs.
- ✗ Any loss in vehicle value due to damage or exceeded contract mileage.
- ✗ Any VAT element of the credit/finance agreement.
- ✗ Any difference between the Glass's Guide retail value and the actual sale value of the vehicle.
- ✗ Any loss from an incident that renders the vehicle not roadworthy.
- ✗ Any loss occurring outside the territorial limits.



Are there any restrictions on cover?

- ! Vehicles insured under a commercial motor trader's policy are not eligible for cover.
- ! Any vehicle other than a private motor car, mini-van, van, pickup truck, light truck, motorcycle or sport utility vehicle are not eligible for cover.
- ! Any vehicles in excess of 7 seats or 3.5 tonnes are not eligible for cover.
- ! Your principal residence must be in the UK.



Where am I covered?

- ✓ You are covered in the United Kingdom (England, Northern Ireland, Scotland and Wales).
- ✓ Cover is allowed in continental Europe only where permitted under your motor insurance policy.



What are my obligations?

- Your insured vehicle must be insured throughout the period of insurance by an authorised motor insurer under a motor insurance policy.
- Your vehicle must be maintained in accordance with the manufacturers' service schedule.



When and how do I pay?

- The premium will be payable when you take out this policy or by instalments if the seller can arrange this for you.



When does cover start and end?

- The cover will start on the date shown in the schedule of cover and will end after the selected period of cover, or when a claim is settled.



How do I cancel the contract?

- Provided no claims have been made, this insurance can be cancelled within 14 days from the start date of purchase, or when you receive the Terms and Conditions and you will obtain a full refund of the premium paid.
- After 14 days there is no provision for cancellation or any part return of premium paid unless you no longer have possession of the vehicle, in which case a refund will be issued following the short term policy cancellation refund scale which can be found in your policy wording.
- Any refund of premium due will be issued by the seller.