

www.jcb-finance.com



FINANCE

RETURN TO INVOICE ADVANCED GAP INSURANCE



Return to Invoice Advanced GAP Insurance for plant, equipment, cars, commercial vehicles and agricultural vehicles.



HOW TO ENSURE VEHICLE WRITE-OFFS DON'T DAMAGE YOUR BUSINESS



Quite simply, even a comprehensive insurance policy may not protect your business against financial loss if you have a vehicle that is written off due to fire, theft or accident.

What happens if there is a shortfall between the comprehensive insurance payout and the original amount paid for the vehicle or the amount still owed on a finance agreement?

Inevitably, you will have to make up the difference if you want a new replacement vehicle or you will have to find a similar age and specification vehicle, the price of which matches the comprehensive insurance payout. If the original vehicle was on finance there could also be a financial shortfall, especially in the early stages of the finance agreement, so you would have to find this amount as well.

Either way you or your business suffers.

JCB Finance Return to Invoice Advanced GAP Insurance (RTIA) gives you the benefit of combining both return to invoice and GAP policies into one product. The JCB Finance RTIA policy provides cover for the financial shortfall between the vehicle insurance settlement and the greatest of either the amount you originally paid for the vehicle or the balance outstanding required to settle your finance agreement.

Benefits

- Providing RTI cover and including GAP insurance at no extra cost
- Safeguarding your investment in the vehicle
- Conserving your capital resources
- Can help with protecting your cash flow... and possibly your credit rating
- Preventing you having to trade down to a cheaper, less efficient vehicle replacement
- Avoiding having to spend the time and effort to track down a used replacement which matches the age and specification of the original, but now written-off vehicle.

With JCB Finance RTIA Insurance you are shielded from financial loss, so you can acquire a replacement vehicle and get your business back on the road as soon as possible.



WHAT IS COVERED

RTI Advanced GAP Insurance covers you for the difference between the amount your vehicle insurer pays out (or the market value of your vehicle – whichever is greater) and the original purchase price or the outstanding finance, whichever is greater, up to the maximum shown in your policy schedule.

TYPES OF VEHICLE COVERED

Plant, equipment, cars, commercial vehicles up to 44 tonne and agricultural vehicles.

LIMIT OF COVER

Vehicles under 3.5 tonnes

£15,000 (Original purchase price from £2,500 and below £25,000)

£25,000 (Original purchase price from £25,000 to £200,000)

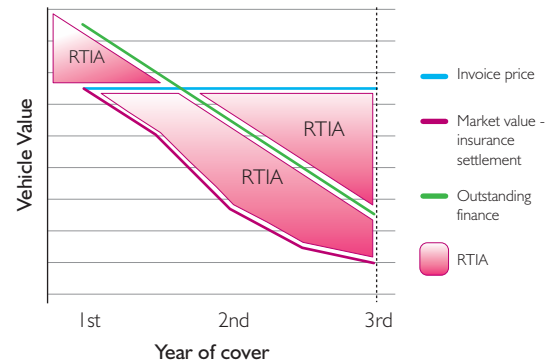
Vehicles over 3.5 tonnes

£15,000 (Original purchase price from £5,000 and below £25,000)

£25,000 (Original purchase price from £25,000 to £200,000)

Period of cover

Up to 3 years



As you can see from the graph, the RTIA cover becomes more important the further you progress into the 3 year term. The RTIA insurance payout will be highest at the end of the term, irrespective of whether cash or finance was used to acquire the vehicle.

In addition, RTIA covers the balance outstanding that would be required to settle your finance agreement which is likely to be greatest in the early part of the agreement – this is the additional financial shortfall you are protected against (as shown in the top left hand corner of the graph).

TYPICAL EXAMPLE

Vehicle invoice price	£35,000
Insurance company settlement	£20,000
Outstanding finance settlement	£18,000
RTIA policy payout	£15,000*

*Payout amount is subject to the level of benefit, exclusions and limitations of the product purchased as defined in the policy document.

IMPORTANT NOTE

Your vehicle must be serviced in accordance with the manufacturer's requirements during the period of insurance. You must keep all service invoices as these will be needed when making a claim.

Between services you must ensure that the regular vehicle checks are carried out, as recommended by the manufacturer and stated in the servicing handbook, for example: fluid level checks.

The policy will end on payment of a valid claim.



WHAT IS NOT COVERED

- Any claim that occurs when you are not the registered owner or keeper of the vehicle.
- Any claim where your insurance policy offers to provide a replacement vehicle as settlement of your claim, whether you accept it or not.
- Any claim where the insurance policy provider has offered to repair the vehicle but you have requested the claim to be dealt with on a total loss basis.
- Any claim by accident 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.
- Any loss which may be claimed from any more specific insurance or guarantee.
- Your vehicle is included under the section entitled 'Excluded Vehicles'.
- Claims arising as a result of using the vehicle for any of the 'Excluded Vehicle Uses'.
- Wear and tear.
- Any claim where you accept an offer of insurance settlement of less than the market value of your vehicle, we will settle your claim using the market value.
- Any additional costs shown on the vehicle invoice for anything other than the purchase of your vehicle. This includes but is not limited to, insurance, servicing and maintenance plans, warranty, payment protection and recovery, Road Fund licence, factory fitted or manufacturer approved dealer fitted accessories and modifications that were not fitted at the time of the vehicle purchase and/or not shown on a separate invoice dated more than 30 days after the original purchase invoice for the vehicle, or any outstanding finance carried over from a previous credit agreement including cash back.
- Any cosmetic enhancements made to the vehicle.

Overseas Use

This policy covers overseas use for a maximum of 60 days continual use during the period of insurance, subject to the terms, conditions and exclusions of this policy.

Transfer of Ownership

If the insurance policy covering your vehicle provides a replacement vehicle in the event of total loss, this policy will be transferred to your new vehicle for the remainder of the period of insurance. This is subject to conditions detailed in the general conditions in the main policy booklet.

Eligibility

You are eligible for this insurance provided you apply for cover up to 90 days after your vehicle has been delivered to you and that, at inception and during the period of insurance, your vehicle:

- Is a vehicle or commercial vehicle up to 44 tonnes gross weight.
- Is under 8 years old and has covered less than 80,000 miles or not exceeded 3,000 hours at the date of commencement.
- Is designed and manufactured to UK specification or CE marked.
- Is permanently registered in the United Kingdom with the appropriate authority where applicable (e.g. DVLA).
- Is insured by an insurance policy covering damage, fire and theft or an insurance policy covering third party, fire and theft, issued by an insurer authorised in the United Kingdom.
- Has never appeared on the total loss register.
- Where a finance agreement exists on your vehicle it does not exceed 60 months in duration.
- Where the finance agreement exists, you or your company is named in the finance agreement.

CALL

NO MATTER WHERE YOU ARE, YOU ARE NEVER FAR AWAY FROM A JCB FINANCE EXPERT. FOR EASY ACCESS SIMPLY CALL JCB FINANCE:

0800 150650

OR YOU CAN CONTACT US VIA EMAIL
marketing@jcb-finance.co.uk

OR VISIT OUR WEBSITE
www.jcb-finance.com

This product meets the demands and needs of those who wish to protect against the financial shortfall between the vehicle insurance payout or the market value at the date of loss (whichever the insurer considers appropriate) and the greatest of either the original price paid or the early settlement figure in the event of a vehicle being declared written off by the vehicle insurers. The cover available with this Policy is detailed within the Summary of Cover, including the main benefits, main exclusions and limitations of the cover, and you are not aware of any other insurance policies that you currently have that makes this cover unsuitable. You have made a reasoned decision on the basis of the information provided in the Summary of Cover, and you have a period of 30 days after the receipt of your Policy documentation to cancel the Policy if you wish to reconsider your decision.

The RTIA product has been specifically negotiated with and is underwritten by AXA Insurance UK plc, which is authorised and regulated by the Financial Services Authority.

This leaflet contains a brief overview of the cover. Terms, conditions, exclusions and limitations apply. A copy of the full policy wording and complaints procedure will be sent to you within 10 days of signing up for the insurance policy.



AXA Insurance UK plc
Registered in England No 78950.
Registered Office: 5 Old Broad Street, London EC2N 1AD
A member of the AXA Group of Companies.

AXA Insurance UK plc is authorised and regulated by the Financial Services Authority.



FINANCE

JCB Finance Ltd

Registered Office:

The Mill, High Street, Rocester, Staffordshire ST14 5JW

Tel: 01889 590800 Fax: 01889 594131

Registered in England No. 972265

www.jcb-finance.com

JCB Finance Ltd is an appointed representative of The Royal Bank of Scotland plc which is authorised and regulated by the Financial Services Authority.