

# Vehicle Salvage Retention Cover Insurance

## Insurance Product Information Document



Company: Legal Protection Group Limited Product: Vehicle Salvage Retention

This insurance policy is:

insure | protect | assist

- administered and managed by Legal Protection Group Limited, registered in England and Wales, company number 10096688. Legal Protection Group Limited (firm reference number 749446) is an appointed representative of Riviera Insurance Services Limited (firm reference number 786116). Riviera Insurance Services Limited is authorised and regulated by the Financial Conduct Authority
- underwritten by Financial & Legal Insurance Company Limited, 5400 Lakeside, Cheadle Royal Business Park, Cheadle, Cheshire SK8 3GQ. Registered in England under Company No. 0304220. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. FCA Reference Number 202915.

This document is a summary of cover highlighting the main features and benefits as well as the general conditions and exclusions of this policy. Full terms and conditions can be found in the policy wording. You will also receive a policy schedule showing the specific details of your policy and the cover(s) you have selected. Please take some time to read the policy documents when you receive them. It is important that you tell the person who sold you this insurance policy as soon as possible if any of the information is incorrect. Please note, all amounts shown below include any applicable tax.

## What is this type of insurance?

This insurance policy provides for reimbursement of the vehicle salvage value which a motor insurance company deducts from a total loss settlement to allow the owner to retain the insured vehicle.



### What is insured?

- ✓ You will be reimbursed for the salvage retention value following a total loss of your vehicle if you have agreed with your motor insurance company that you will retain the insured vehicle and the salvage retention value deducted from the settlement they make to you.



### What is not insured?

- x A claim where you have not retained the damaged insured vehicle or the motor insurance company have not deducted an amount from their settlement to allow you to retain the damage vehicle.
- x Declined or refused claims under the motor insurance policy.
- x A damaged vehicle that does not have a salvage category of N or S.
- x Any claim relating to damage from theft which has not been reported to the police and a crime reference number obtained.
- x Any claim under the motor insurance policy that arises from your unlawful use of drink or drugs.
- x Vehicles where the annual mileage exceeds 8000 miles.
- x Vehicles with a value over £60,000.
- x Claims arising out of the use of the insured vehicle in connection with racing, competitive rallies, trials or competitions of any kind.



### Are there any restrictions on cover?

The following key exclusions also apply to the whole policy:

- ! You must be insured under a valid motor insurance policy purchased at the same time as this insurance for the duration of this policy.
- ! The name of the policyholder under this policy must be covered under a valid motor insurance policy.
- ! This policy will only pay for one claim. Upon our payment to you the policy will be cancelled with no refund.
- ! Valid claims must be submitted within 60 days after the salvage retention value has been deducted from any settlement to you.
- ! There is no cover for any insured incident which happens outside the period of insurance.



## Where am I covered?



This policy will provide cover in the United Kingdom only.



## What are my obligations?

### You must:

- The insurer will be entitled to take over and conduct at the insurer's expense in your name, legal proceedings to recover for the insurer's own benefit any payment made under this policy. You must give the insurer all the reasonable help and information they need.
- All claims must be reported directly to [bristol@cpadjusting.com](mailto:bristol@cpadjusting.com) or 0117 347 7101 immediately.
- You will be required to submit proof that the salvage retention value has been deducted from the settlement made by your motor insurance company.



## When and how do I pay?

The premium for this insurance policy is payable to the organisation who is selling you this insurance policy before the intended start date (unless paid by monthly instalments).

The organisation who is selling you this insurance policy will confirm the total amount payable, payment dates and any available payment options.



## When does the cover start and end?

Unless otherwise agreed, your cover will last for one year, starting from the date specified in your policy schedule.



## How do I cancel the contract?

You can cancel this insurance policy by notifying the organisation who sold you this insurance policy within 14 days of either the start date or the date you receive your policy documents, whichever is later. Providing no claims have been made during the current period of insurance, the premium will be refunded in full.

You can cancel at any other time by giving the organisation who sold you this insurance policy 7 days' notice. Providing no claims have been made during the current period of insurance, you will be entitled to a partial refund for the remaining time on cover.

In the event of cancellation, the organisation who sold you this insurance policy may apply an administration charge. Please contact them for more information on any charges applied.