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Certificate No. 14 dated 29th December 1984
Commercial Registration 51814

رأس المال المدفوع: ٥٠٠,٠٠٠,٠٠٠ درهم
مسجلة طبقاً للقانون الإتحادي رقم (٦) لسنة ٢٠٠٧م
شهادة رقم ١٤ بتاريخ ٢٩/١٢/١٩٨٤م
رقم السجل التجاري ٥١٨١٤

AL FUTTAIM GAP PROTECTION Policy Wording



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An Al-futtaim group company إحدى شركات مجموعة الفطيم

ORIENT INSURANCE PJSC

AL FUTTAIM GAP PROTECTION

Terms and Conditions

Status Disclosure

AL FUTTAIM GAP PROTECTION is underwritten by Orient Insurance PJSC whose registered address is Orient Insurance PJSC (Head Office) Orient Building, Dubai Festival City, P.O. Box 27966, Dubai, UAE. Orient Insurance PJSC authorised and regulated by Ministry of Economy for the conduct of insurance business in UAE.

The Policy

We will provide the benefits as stated in this policy. **Your Sales Invoice**, which includes **Your** signed declaration and **Your** undertaking to pay the premium, is the basis of the contract and forms part of this policy. This policy details what is covered by **AL FUTTAIM GAP PROTECTION**, what is excluded and the conditions of this policy.

Contract of Insurance

The **Schedule** attached to this policy will contain **Your** details, the details of **Your Vehicle**, the **Period of Insurance** and the level of **AL FUTTAIM GAP PROTECTION** **You** have purchased.

Please check that the information contained in the **Schedule** is correct and that it meets **Your** requirements. If it does not, please contact Orient Insurance PJSC.

This policy is not transferable.

Eligibility

You can apply for cover under this policy if at inception:

- **You** are the registered keeper of the **Vehicle**.
- **You** are covered under a fully comprehensive **Motor Insurance Policy** for the **Vehicle**.
- **Your Vehicle** has a value not exceeding **AED 600,000** at the date of purchase of the **Vehicle**.
- **Your Vehicle** was purchased by **You** from any Al Futtaim Automotive Showroom.
- **Your Vehicle** is under 60 months old at the time of purchase of the **Vehicle**.
- **Your Vehicle** has not been modified from original manufacturer specification and emanates from original registration in the UAE.

In respect of Option (A) and (B) only

- **Your** finance agreement does not include balloon payments or other deferred repayment terms other than those arising from PCP finance agreements arranged by Al Futtaim Motors.

Legal Rights

AL FUTTAIM GAP PROTECTION is in addition to **Your** legal rights and is not to be substituted for the suppliers 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.

Understanding the policy

In order to ensure that this **AL FUTTAIM GAP PROTECTION** provides **You** with the cover **You** require **We** recommend that **You** carefully read this policy which contains the full policy terms and conditions. Please make sure **You** understand and fully comply with all the terms and conditions before purchasing this **AL FUTTAIM GAP PROTECTION**. Should **You** require clarification on any aspect of the policy wording prior to purchase please seek guidance from Orient Insurance PJSC. Failure to comply with the terms and conditions may jeopardise the payment of any claim and could lead to the policy becoming void.

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. **Accessories** means manufacturer's fitted accessories and GardX, Rust Proofing and Glass tinting done at Al Futtaim workshops, but excluding motor insurance, warranty, payment protection, recovery, administration charges, option to purchase charges, late payment charges and arrears, early settlement charges etc, and interest charged thereon.
2. **Claims Administrator** is Orient Insurance PJSC and is the office which deals with claims matters arising from this policy.
3. **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**.
4. **Early Settlement Amount** means the amount **You** must pay to **Your** finance company to settle **Your** finance agreement early excluding any arrears, any deferred payments other than those arising from PCP finance agreements arranged by Al Futtaim Motors, fees and or interest charges resulting from any payment holiday agreed between **You** and **Your** finance company, any delinquent payments, uncollected service charges, any insurance premiums, termination fees, penalty fees that are owed by **You**, as of the **Date of Loss** subject to the maximum **Early Settlement Amount** **We** will accept being 107.5% of the remaining **Unpaid Portion** of **Your Original Loan**.
5. **Equivalent Model** means a vehicle sourced by **Your** dealer for replacement where for whatever reason it is impossible to replace **Your** original **Vehicle**. For new vehicles this will be the superseding model.
6. **Geographical Limits** means Geographical Limit under your **Motor Insurance Policy** but not wider than GCC.
7. **Government Guidelines** means the basis of calculation of the compensation of loss and damage under a Unified Motor Vehicle Insurance Policy Against Loss and Damage after the deduction of 20% depreciation per annum applied on a daily pro-rata basis.
8. **Insured Value** means the greater of either the amount **You** receive under **Your Motor Insurance Policy** in respect of a **Total Loss**, or the **Market Value** of the **Vehicle**.
9. **Market Value** means the **Purchase Price** less depreciation determined in accordance with **Government Guidelines** at the date of **Total Loss**.
10. **Motor Insurance Policy** means a Unified Motor Vehicle Insurance Policy Against Loss and Damage issued pursuant to the Regulation of Unified Motor Vehicle Insurance Policies according to Insurance Authority Board of Directors' Decision No. (25) of 2016 which covers the **Vehicle** in respect of accidental damage, fire and theft and which is maintained throughout the **Period of Insurance**.
11. **Original Loan** means the amount **You** borrow from **Your** finance company excluding any insurance premiums.
12. **Period of Insurance** means the dates shown in the **Schedule**.

13. **Premium Amount** means the amount paid by **You** for this **AL FUTTAIM GAP PROTECTION** policy but excluding any premium or cost associated with any other insurance, warranty, payment protection, recovery, administration charges, option to purchase charges, late payment charges and arrears, early settlement charges etc, and interest charged thereon.
14. **Sales Invoice** means sales invoice providing details on which the policy is based.
15. **Schedule** means the document given to **You** with this policy that includes **Your** details, the details of **Your Vehicle**, the **Period of Insurance** and the level of **AL FUTTAIM GAP PROTECTION** **You** have purchased.
16. **Purchase Price** means the original price paid for the **Vehicle** including **Accessories** not exceeding 5% of the value of the **Vehicle**.
17. **Sum Insured** means the maximum amount that can be claimed in total during the **Period of Insurance** not exceeding AED 225,000.
18. **Total Loss** is when the **Vehicle** is either stolen and not recovered, or is deemed beyond economical or constructive repair by **Your Motor Insurance Policy** underwriter following accidental damage or fire or theft.
19. **Unpaid Portion** means the unpaid amount of **Your Original Loan** which shall be calculated on a pro-rata basis.
20. **Vehicle** means only the **Vehicle** as identified in the **Sales Invoice** not exceeding a **Purchase Price** of AED 600,000 and being purchased from an Al-Futtaim Automotive showroom and not excluded under the "What is not covered" section of this policy.
21. **Vehicle Replacement Value** means the value of the **Vehicle**, given its make, model and age as described in **Your Schedule** or the **Equivalent Model**, including **Accessories** not exceeding 5% of the value of the **Vehicle** plus an inflationary increase not exceeding 10% per annum or 15% in total over the **Period of Insurance**.
22. **Voucher** means a voucher redeemable against a **Vehicle** at an Al-Futtaim Automotive showroom.
23. **We/Us/Our** Orient Insurance PJSC whose registered office is Orient Insurance PJSC (Head Office) Orient Building, Dubai Festival City, P.O. Box 27966, Dubai, UAE. Registered in the UAE.
24. **You/Your/Yourself** means the person named in the **Sales Invoice**.

What is Covered

Your Schedule confirms the level of **AL FUTTAIM GAP PROTECTION** **You** have purchased.

(A) AL FUTTAIM GAP PROTECTION – SHORTFALL GAP

If within the **Period of Insurance** an incident occurs within the **Geographical Limits** which results in **Your Vehicle** being classed as a **Total Loss** by **Your Motor Insurance Policy** underwriter and **You** purchased **Your Vehicle** on finance **We** will pay the financial shortfall between the **Early Settlement Amount** and **Insured Value** of **Your Vehicle**.

(B) AL FUTTAIM GAP PROTECTION – SHORTFALL GAP PLUS

If within the **Period of Insurance** an incident occurs within the **Geographical Limits** which results in **Your Vehicle** being classed as a **Total Loss** by **Your Motor Insurance Policy** underwriter and **You** purchased **Your Vehicle** on finance **We** will pay the financial shortfall between the **Early Settlement Amount** and **Insured Value** of **Your Vehicle** plus a cash benefit to **You** as detailed below.

If the Total Loss occurs in the first period of 12 months	– 10% of the Vehicle Purchase Price
If the Total Loss occurs in the second period of 12 months	– 10% of the Vehicle Purchase Price
If the Total Loss occurs in the third period of 12 months	– 10% of the Vehicle Purchase Price
If the Total Loss occurs in the fourth period of 12 months	– 5% of the Vehicle Purchase Price
If the Total Loss occurs in the fifth period of 12 months	– nil % of the Vehicle Purchase Price

(C) AL FUTTAIM GAP PROTECTION – VEHICLE REPLACEMENT GAP

If within the **Period of Insurance** an incident occurs within the **Geographical Limits** which results in **Your Vehicle** being classed as a **Total Loss** by **Your Motor Insurance Policy** underwriter **We** will provide **You** with a **Voucher** which **You** can redeem against **Your Vehicle** for the difference between the **Vehicle Replacement Value** and the **Insured Value** of **Your Vehicle** up to the **Sum Insured** or the **Premium Amount** if **Your Total Loss** occurs within the first 120 days of inception of this policy, whichever is greatest.

(D) AL FUTTAIM GAP PROTECTION – VEHICLE REPLACEMENT GAP PLUS

If within the **Period of Insurance** an incident occurs within the **Geographical Limits** which results in **Your Vehicle** being classed as a **Total Loss** by **Your Motor Insurance Policy** underwriter **We** will provide **You** with a **Voucher** which **You** can redeem against **Your Vehicle** for the difference between the **Vehicle Replacement Value** and the **Insured Value** of **Your Vehicle** plus any outstanding amount due to either Al Futtaim Motors LLC, Trading Enterprises LLC, Al Futtaim AutoMall LLC or Al Futtaim Finance PVJSC subject to the original amount due at the date of purchase of **Your Vehicle** being not more than 15% of the **Purchase Price**, or the **Premium Amount** if **Your Total Loss** occurs within the first 120 days of inception of this policy, whichever is greatest.

We will not pay any excess deducted on Your Motor Insurance Policy.

The total benefit cannot exceed the **Sum Insured**.

Only one claim can be made under this policy during the **Period 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, (including all Quad Bikes), driving school, delivery courier, or
- 1.4 are over 3,500kg gross weight or.
- 1.5 are used as Taxis.

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 or unlawful 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, or
 - 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, or

2.7 any excess deducted on **Your Motor Insurance Policy**.

3. Any theft or malicious damage claim which is not accompanied by a Police Report or Court Judgment as appropriate.

4. Any costs incurred in excess of or outside the liability of this **AL FUTTAIM GAP PROTECTION** including any form of consequential loss.

5. Any arrears on your finance agreement at the **Date of Loss**.

6. Any deferred payment and or fees and or interest charges resulting from any payment holiday agreed between **You** and **Your** finance company which may form part of **Your Early Settlement Amount**.

7. If **Your 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 for anything other than the **Purchase Price of Your Vehicle**.

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.

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** option 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 **Your 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**;

- makes a claim under the policy knowing the claim to be false, or fraudulently exaggerated in any respect, or
- makes a statement in support of a claim, knowing the statement to be false in any respect, or
- submits a document in support of a claim, knowing the document to be forged or false in any respect, or
- makes 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** option 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 this policy within 15 days' of receiving this policy and **Schedule** by contacting **Us** and a full credit will be made provided no claim is made. After 15 days no premium credit will be made. The date of receipt of this policy and **Schedule** will be considered as being two days after the date of issue unless evidence to the contrary can be supplied.

4. **Duty of Disclosure**

The policy will be issued based upon information that has been given to **Us** about **Yourself**, and **Your Vehicle**. **You** have a duty to tell **Us** immediately of any changes to this information in particular any of the following: change of address, or use of the **Vehicle** e.g. being used for private hire, failure to do so may invalidate **Your** cover under this policy. **We** will then advise **You** of any changes in terms.

5. The Law Applicable to **Your** policy will be governed by the law of UAE.

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. **Notification of a Possible Claim**

You must advise **Us** within 5 days of any claim **You** have made under **Your Motor Insurance Policy**:

- 1.1 that results from theft; or
- 1.2 in the event of any loss resulting from accidental damage and fire, where the damage is so significant that **Your Motor Insurance Policy** underwriter may classify it as a **Total Loss**. If **You** have any doubts **You** should contact **Us**.

2. **Protect the Damaged Vehicle**

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

3. **Malicious Damage and Theft**

You must report the incident to the Police and provide **Us** with a Police Report or Court Judgment as appropriate.

4. **Salvage**

We accept no liability for the responsible disposal of **Your Vehicle** or it's 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. Offer of Settlement

Contact the **Claims Administrator** as soon as **You** receive the written offer of settlement under **Your Motor Insurance Policy**. If **You** accept an offer of settlement in respect of a **Total Loss** from **Your Motor Insurance Policy** underwriter of more than the level of depreciation indicated by the **Government Guidelines** **We** will settle **Your** claim using the **Government Guidelines** not exceeding the **Sum Insured**.

Making a Claim

All claims must be made within 30 days of the **Total Loss** occurring. If **Total Loss** occurs please help the **Claims Administrator** by reporting **Your** claim according to the following procedure.

1. Contact the **Claims Administrator** on telephone 009714 2531300 & fax 009714 2515871 or e-mail orient@afuttaim.ae
2. Return the completed Claim's form with all requested documentation.

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 **Your 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**
- Police Report or Court Judgment as appropriate.
- **Your** Al Futtaim **Sales Invoice** showing the **Purchase Price**.
- Confirmation of the **Early Settlement Amount** from the finance company
- Any other evidence which may be reasonably required by **Us**.

Our Promise of Good Service

If **You** have a complaint about the way in which this policy was sold, please contact the Party that sold **You** the policy and they will be able to provide **You** with their complaints procedure. Please quote the details of this **AL FUTTAIM GAP PROTECTION** and in particular **Your** policy number to help **Your** complaint to be dealt with promptly. If **You** feel that **Your** complaint has not been resolved, or if **Your** complaint relates to a claim, **You** should write to Orient Insurance PJSC at Orient Insurance PJSC (Head Office) Orient Building, Dubai Festival City, P.O. Box 27966, Dubai, UAE.