

How Does it Work?

If your car is stolen, destroyed by fire or involved in an accident your insurance company will normally offer you a 'total loss' payment which is based on the current market value of your car. This market valuation could be significantly less than the original cash purchase price of your car and the outstanding finance remaining could be in excess of the total loss payment.

You may not be aware of the effect a total loss can have on your finances even with comprehensive motor insurance. Now GAP insurance offers you the chance to safeguard your investment.

What is GAP Insurance?

If your car is written off by accidental damage, fire or theft there are a number of types of GAP insurance available to you.

Finance GAP Insurance

Finance GAP Insurance is the most basic GAP Insurance product. This cover pays you the difference between any outstanding finance on your car and the total loss settlement paid to you by your motor insurer.

RTI (Return To Invoice) GAP Insurance

RTI GAP Insurance is a more comprehensive type of GAP Insurance which pays you the difference between the original purchase price of your car and the total loss settlement paid to you by your motor insurer.

VRI (Vehicle Return to Invoice) GAP Insurance

VRI GAP Insurance is a type of GAP Insurance which pays you the difference between the price of an equivalent replacement new car and the total loss settlement paid to you by your motor insurer.

Combined RTI GAP Insurance

Combined RTI GAP Insurance is a brand new type of GAP Insurance that combines the advantages of finance GAP insurance and return to invoice GAP insurance. This pays you the difference between the total loss settlement paid to you by your motor insurer and either the original purchase price of your car or the amount required to settle your finance agreement, whichever the greater.