



JANSSEN
INSURANCE

DRIVING PEACE OF MIND FOR OVER 25 YEARS



GAP *Guaranteed
Asset Protection*



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INSURANCE

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Dear Motorist,

Congratulations on the purchase of your Janssen Guaranteed Asset Protection Insurance. Please take time to familiarise yourself with this material. You need to know and understand this information.

Your insurance contract consists of this booklet and your Policy Certificate. Together these documents set out the terms and conditions of your policy. Please note that the Policy Certificate must accompany the booklet and the premium must be remitted to Janssen Insurance to ensure the validity of the policy. It is your responsibility to ensure the Policy Certificate is attached and all the details contained in your Policy Certificate are correct.

GAP COVER – Janssen’s Guaranteed Asset Protection is designed to cover the chosen shortfall amount that may occur between the Total Loss Settlement paid by the Vehicle Insurer and the Remaining Balance Due under the Credit Contract that was secured over the vehicle. In addition, customer care benefits may apply which will help cover associated incidental costs if these have been selected by you on the Policy Certificate. This Policy is administered by Janssen Claims Administration. All communications relating to claims or queries should be directed to:

Janssen Insurance Limited

0800 526 7736
(0800 JANSSEN)

COOLING OFF PERIOD

You can cancel this Policy within 10 working days after the date on which you purchased the Policy by giving us notice of cancellation. In addition, if we have failed to comply with our disclosure requirements relating to this Policy, you may cancel at any time. In any case where you are entitled to cancel this Policy, you can give us notice of cancellation in writing by post or email, or in person by visiting our office. Upon cancellation within this 10-day cooling off period we will provide you with a full refund of the premium you have paid.

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COVER

MAIN FINANCIAL BENEFITS:

If your Vehicle is a Total Loss and the Vehicle Insurer settles your claim on that basis we will:

- Pay the Finance Company the Remaining Balance due after the Total Loss Settlement has been credited to your account;
- Pay any Additional Benefit selected by you;
- In calculating the amount we will pay to your Finance Company, the following amounts will not be included:
 - » Any arrears and/or the amount of increased liability under the Credit Contract where there has been a variation to the contract;
 - » Any excess other than in relation to the Comprehensive Vehicle Insurance claim and/or additional payments due under your Vehicle insurance policy;
 - » Any amounts advanced under the Credit Contract for any purpose other than the purchase of the vehicle including but not limited to any monies rebateable under the Credit Contract;
 - » Any amounts advanced under the Credit Contract for the purpose of satisfying an earlier debt (for example a negative equity arrangement).

The maximum amount we will pay depends on the Option selected, which includes Customer Care Package Benefits.

In no case shall we pay more than the amounts specified.

COVER OPTIONS

The extent of Your cover is described on the Policy Certificate under Cover Option. All claim limits, customer care package benefits and excess include GST.

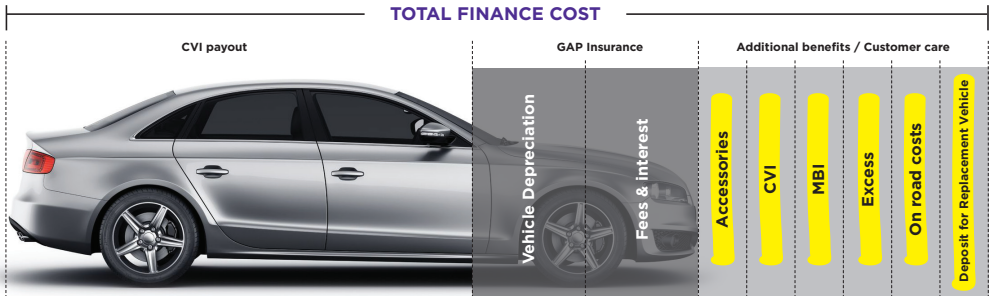
EXCLUSIONS

1. We will make no payment if the Comprehensive Vehicle Insurer does not pay out the full Market Value or the full agreed Value of the vehicle following a Total Loss for any reason whatsoever.
2. There is no cover under this policy if the credit contract has been entered into under circumstances which would have been unacceptable to us or the finance company had the true circumstances been known at the time and would have resulted in us not agreeing to enter into this insurance policy or the Finance Company not agreeing to enter into the credit contract. (For example overstating the value of the trade in or inflating the purchase price of a vehicle).
3. There is no cover under this policy where the Credit Contract does not relate to the purchase of The Vehicle described in the schedule (for example using the vehicle as security for a debt consolidation arrangement).

CUSTOMER CARE PACKAGE

In the event of a total loss through theft or accident to your car, a customer care package to the maximum value of \$5,000 is included in your GAP insurance, with a valid and approved claim:

- On road costs comprising of dealer delivery and registration in relation to the purchase of a replacement vehicle up to \$395
- Janssen's one-year Comprehensive Vehicle Insurance for replacement vehicle up to \$1000
- Deposit for a replacement vehicle up to a maximum value of \$1000
- Excess in relation to the Total Loss Vehicle, to a maximum of \$500
- Car rental or Uber reimbursement up to \$100 per day for a maximum of 5 days after Total Loss of vehicle
- Janssen's Mechanical Breakdown Insurance for your replacement vehicle, up to a maximum value of \$1000
- Replacement of Total Loss accessories, financed on previous vehicle, up to a maximum value of \$1000



WHEN THE POLICY ENDS

Cover ends as soon as one of the following occurs:

- The Loan Contract is paid out or the original term of the Credit Contract expires;
- Expiry of the Period of Insurance shown on this Policy Certificate;
- Payment of a claim under this Policy;
- The vehicle is repossessed;
- The vehicle is no longer covered by a Comprehensive Vehicle Insurance policy;
- After 60 months has passed since the cover start date.

DEFINITIONS

Comprehensive Motor Vehicle Insurance: A comprehensive insurance policy insuring The Vehicle for its full market value at the time of purchase against accidental loss and damage and theft and remaining in place at the date of the Total Loss.

Credit Contract: Means the agreement arranged for the purchase or lease of The Vehicle between You and the Financier, as identified in the Policy Certificate.

Financier: Means the company who provided the finance to purchase or lease The Vehicle and is named in the Policy Certificate.

Policy Certificate: Means the Policy Certificate completed for insurance and on the basis of which the policy is issued to You by Us.

Remaining Balance Due: Means the amount owing to the Financier under the Credit Contract as at the date the Total Loss settlement is credited to the account.

The Vehicle: Means The Vehicle as described on the Policy Certificate that is the security for the Credit Contract.

Total Loss: Means that the comprehensive insurer has declared The Vehicle is damaged beyond economical repair or is stolen and remains unrecovered.

CANCELLATIONS

Janssen Insurance Ltd will cancel your policy and no refund will be given where the policy has not been issued at the same time as the vehicle been purchased.

Valid cancellations and refunds are calculated on a flat-line/pro-rata basis from the unused portion of the Insurance, based on the amount charged by the retailer (retail price) and calculated as follows:

$$y = p \times s / t$$

y - is the amount of the rebate of the consideration paid for the insurance.

p - is the amount of the consideration paid for the insurance.

s - is the number of whole months in the unexpired portion of the period for which the insurance applied.

t - is the number of whole months for which the insurance applied.

DIRECT DEBIT PREMIUM PAYMENT

Your Gap Insurance policy is an annual contract for the period of cover as shown on your Policy Document and premiums are calculated on such a basis. Where we have agreed to accept payment of premium by instalments:

1. The policy remains an annual contract, and the period of cover will only be valid if you maintain your instalment payments.
2. We reserve the right in the event of a claim being made to require immediate payment of the balance of any annual premium outstanding, and/or we may refuse a claim if an instalment payment is overdue or cancel your policy due to non-payment of premium.
3. In the event of a total loss and/or paid to the limitation of the policy, we reserve the right to deduct any outstanding annual premiums from the final settlement amount.

INFORMATION

INSURANCE AND FINANCIAL SERVICES OMBUDSMAN

The underwriter, Quest Insurance Group Limited, is a member of the Insurance & Financial Services Ombudsman Scheme (IFSO Scheme). The IFSO is an approved dispute resolution scheme that is accessible, independent, fair, accountable, efficient and effective. It is a free service for our customers. If we are unable to resolve your problem, contact the IFSO Scheme. www.ifso.nz, email: info@ifso.nz, or phone: 0800 888 202

INSURER FINANCIAL STRENGTH RATING

The Insurance (Prudential Supervision) Act 2010 requires all licensed insurers to have a current financial strength rating that is given by an approved rating agency. The underwriter, Quest Insurance Group Limited, has been given a B (Fair) Financial Strength Rating by A.M. Best. The rating outlook is stable. The rating scale is:

A. M.	Best Rating Scale	B+	Good	C	Weak	F	In Liquidation
A+	Superior	B	Fair	D	Poor	S	Suspended
A	Excellent	C+	Marginal	E	Under Regulation		

Ratings from 'A+' to 'C' may be modified by the addition of plus (+) or minus (-) signs to reflect gradation of financial strength within the category. The rating scale above is in summary form. The full version of this rating scale can be obtained from www.questinsurance.co.nz

NO FINANCIAL ADVICE

Janssen Insurance does not hold a licence to provide financial advice. Our representatives provide general information about our insurance products and their features, benefits, and risks, to help you decide which product may be best for you. The general information we provide about our insurance products does not take into account your specific financial situation, needs or goals and is not intended to be financial advice. If you are unsure, you should seek advice from an independent financial adviser before making a decision.

DISCLOSURE OF INFORMATION:

Your Policy records a contract of insurance between you and us (Janssen Insurance). The insurance application form is deemed to be incorporated in and forms part of this Policy. In providing you with this insurance, we have relied on the information that you disclosed to us. We have also relied on you to disclose any other facts material to this insurance as required by law. If we discover that all facts material to this insurance have not been disclosed, we have the right to alter the terms and premium of this insurance or to void this insurance from its inception.

Subject to the rights set out in the Criminal Records (Clean Slate) Act 2004, you are under a duty to disclose all material information to us whether the information is asked for or not.

YOUR PRIVACY:

This Policy collects personal information about you to evaluate the insurance you seek. Janssen Insurance Limited and the underwriter, Quest Insurance Group Limited are the intended recipient of this information, but it may also be passed on to others. We may also obtain from others information relating to this insurance for underwriting or other insurance purposes. If you give us information about someone else, you confirm you've got their permission, and their information may be treated in the same way as yours. You have the right of access to, and correction of this information, subject to the provisions of the Privacy Act 1993. The information will be held at our office. The information may be used for the purposes of marketing by us.

CLAIMS PROCEDURE & INFORMATION

To make a claim, please adhere to the following procedure:

- Contact claims services 0800 526 7736 (0800 JANSSEN) and request a claim form;
- Complete a claim form and provide us with all the information we require;
- Provide details of any documents or receipts in connection with your claim as requested;
- In respect of a claim for Additional Benefits/Customer Care under GAP Cover, we will only reimburse you upon production of appropriate documentation; customer care package is valid for a maximum of 60 days from the date of claim being approved.
- Assist us with your claim in any way we request. We may require you to authorise the disclosure of any information that may be relevant to the claim including any information held by the finance company and/or the vehicle insurer (if applicable).
- The customer care package can only be redeemed from a Janssen authorised dealership. All customer care benefits that are being claimed, must be included within the sales and purchase agreement from the registered motor vehicle dealership that the replacement vehicle is being purchased from. The customer care package is not available for private sale.

0800 JANSSEN
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Our Janssen Insurance family of products:

EliteCover 
With ROADSIDE

EliteCover+
With ROADSIDE

EliteCover^{MC}
With ROADSIDE

EcoCover 
With ROADSIDE

GAP Guaranteed
Asset Protection

LPI Lifestyle Protection
Insurance

CCI Credit Contract
Insurance

CVI Comprehensive
Vehicle Insurance
With ROADSIDE

CMI Comprehensive
Motorcycle Insurance
With ROADSIDE

ROADSIDE ASSIST
Unlimited callouts. 24 hours a day. 365 Days a year.

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