



Avanti Loan Equity Insurance (Gap Cover)

Gap Cover is an insurance policy that may cover the difference (the Gap) between what an insurance company pays out on a vehicle if it is stolen and not recovered, or damaged beyond economical repair (write off) and the balance outstanding on a credit contract. How payment is calculated is set out in the policy under the heading '**Cover**' and will also depend upon the Cover Option selected.

GAP has range of coverage limits to choose from. Policies also include additional benefits.

Additional Benefits (Reimbursements)

- Comprehensive Motor Vehicle insurance premium in relation to a replacement vehicle.
- On Road Costs comprising of dealer delivery and registration related to the purchase of the replacement vehicle.
- Deposit for a replacement vehicle up to \$1000.
- Out of pocket expenses up to \$200.
- Any amount relating to a prior debt included in the credit contract.
- The cost of hiring a rental vehicle for a maximum of 5 days.
- Any Excess in relation to the total loss vehicle.

There are exclusions which are listed in the policy under the heading '**Exclusions**'.

The policy can't be cancelled prior to one of the events set out in the policy under the heading '**When the Policy Ends**' occurring.

Important - *This is only a brief summary; for further information please refer to your vehicle or finance consultant and the copy of the policy certificate and booklet for full coverage, conditions, exclusions and benefits.*