



Guaranteed Asset Protection (GAP) - Return to Invoice

Important Note

- 1. Read this Product Disclosure Sheet before you decide to take out the GAP - Return to Invoice. Be sure to also read through the general terms and conditions.**
- 2. You should satisfy yourself that this policy will best serve your needs. You should read and understand the insurance policy and discuss with the agent or contact the insurance company directly for more information.**

1. What is this product about?

This product provides a protection against any financial loss due to compensation difference between the vehicle's original invoice price and the amount paid by comprehensive motor insurance.

2. What are the covers / benefits provided?

In the event of the total loss of the insured vehicle following damage, fire or theft, Insurer will pay the difference between the original invoice price and the amount paid by the comprehensive motor insurance

3. How much premium do I have to pay?

The premium will depend on the duration of the insurance period.

4. What are the fees and charges I have to pay?

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|---------------------------------------|-----|
| i) Service Tax | 6% |
| ii) Commission to the insurance agent | 10% |

5. What are some of the key terms and conditions that I should be aware of?

- The GAP – Return to Invoice is a complementary cover to motor insurance. To benefit from this cover, the insured must have a valid comprehensive motor insurance
- The total loss is defined as the costs of repair exceeds 70% of the vehicle's actual value
- For the theft cover, any loss where the vehicle is stolen but found within 60 days from the date of the report to the police will not considered as the total loss

6. What are the major exclusions under this policy?

- Total loss due to incorrect use of the vehicle
- Total loss due to the fact that the driver is not qualified to drive the car or under influence of alcohol, drugs or toxic products
- Fraud or attempt to fraud
- Emergency vehicles, taxis bus, motorbikes, heavy vehicles (above 3.5 tons)
- Vehicles used by driving license schools
- Vehicles used for competition and modified from the manufacturer's specification
- Any total loss which is not subject of a claim payment under the damage, fire sections of a motor insurance policy

Note: This list is non-exhaustive. Please refer to the policy contract for the full list of terms and conditions under this policy.

7. Can I cancel my policy?

- Yes, Insured may cancel this Policy at any time by notifying Insurer in writing
- If the Insured cancel within the first 14 days, the Insurer will make a full refund of premium provided the Insured has not made or intends to make a claim
- Insurer may also cancel this Policy by giving Insured fourteen (14) days written notice by registered post to Insured's last known address
- If the Insured cancel the policy after the first 14 days of cover, a proportioned premium will be refunded with applicable commissions and expenses deducted. If the Insured has not paid a premium for the policy, then no refund of premium will be given.
- No refund of premium for any cancellation of policy is premium is charged on the minimum premium.

8. What do I need to do if there are changes to my contact details?

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.

9. Where can I get further information?

If you have any enquiries, please contact us at:

AXA Affin General Insurance Berhad (23820-W)
Ground Floor, Wisma Boustead,
71 Jalan Raja Chulan, 50200 Kuala Lumpur,
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