



---

# LEXUS TOTAL LOSS ASSET PROTECTION

---

(HIRE AND REWARD)

 **LEXUS**  
FINANCIAL SERVICES

---

# LEXUS TOTAL LOSS ASSET PROTECTION (HIRE AND REWARD)

---

## LEXUS TOTAL LOSS ASSET PROTECTION (HIRE AND REWARD) IS A GREAT WAY TO PROTECT YOUR INVESTMENT IN THE UNFORTUNATE EVENT THAT YOUR CAR IS WRITTEN OFF

It's quick and straightforward to arrange and should you need to claim, could provide a valuable benefit to you.

## WHAT COULD HAPPEN IF YOUR CAR IS WRITTEN OFF?

If your car is written off as a result of an accident, fire or theft, your motor insurance company may only pay out the current market value for your vehicle.

The current market value is likely to be less than the amount you paid for the vehicle and if you have finance it could be less than any outstanding finance settlement.

This could leave you with the problem of having to find extra funds to get you back into the driving seat of a new Lexus or pay off your finance agreement.

To protect you from this situation, if it arises, Lexus Financial Services can offer you Lexus Total Loss Asset Protection (Hire and Reward) for up to 3 years' cover (36 months) plus additional cover for any finance shortfall after the initial term (up to 12 further months) to match the term of your finance agreement.

Lexus Total Loss Asset Protection (Hire and Reward) helps you cover the shortfall in funds to cover the cost of a new Lexus or settle any outstanding finance, as well as a £300 contribution towards any incidental costs you might incur by way of a Total Loss Assistance Payment. †

**Please see an example of how it could help you on the right.**

## NET INVOICE PRICE £22,000

This is the vehicle cost. The amount that you have paid, as it relates to the vehicle itself, it does not include non-dealer fitted options and extras such as the Road Fund Licence or negative equity.

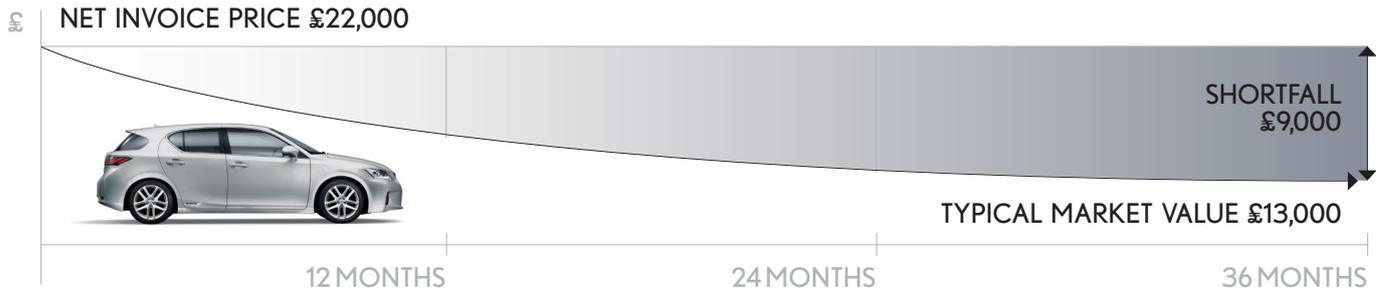
## TYPICAL MARKET VALUE £13,000

The Insurers will calculate this as the greater of:  
**a:** The value of the Insured vehicle (excluding contents) at the Date of Loss as assessed by the insurers of Motor Insurance; or  
**b:** The market value of the Insured Vehicle (excluding contents) at the Date of Loss by reference to Glass's Guide Retail Value.

## SHORTFALL £9,000

This is the amount that Total Loss Asset Protection (Hire and Reward) could pay to recover the cost of your vehicle.

**Please note:** in months 1 - 36, if the finance settlement figure is greater than the Net Invoice Price, the benefit will be calculated at the difference between the finance settlement figure and the market value. This will then be paid directly to your finance company.



For demonstration purposes only

‡ Total Loss Assistance - £300 paid as part of your claim and only paid once during the term of the Lexus Total Loss Asset Protection policy.



F SPORT

---

# YOUR COVER AT A GLANCE

---

## THE BENEFITS OF TOTAL LOSS ASSET PROTECTION (HIRE AND REWARD)

Total Loss Asset Protection (Hire and Reward) may enable you to purchase a similarly priced vehicle or alternatively, pay off the amount outstanding on your finance agreement.

What's more, even if the finance settlement amount is greater than the Net Invoice Price\*, you don't need to worry, as Total Loss Asset Protection (Hire and Reward) will cover this additional amount.

- Our cover protects the vehicle you have purchased for a maximum of 36 months.
- If your vehicle is subject to a finance agreement in months 37 to 48, you could enjoy additional limited protection in those months.

### What's included:

- Up to 3 years' cover (36 months) plus additional cover for the finance shortfall which could arise after the initial term, subject to the policy wording. This element of cover is for up to 12 further months to match the term of your finance agreement.
- Vehicles with a Net Invoice Price\* up to £75,000 with no maximum claim limit up to the Net Invoice Price\* of your vehicle.
- A payment of up to £250 as a contribution towards your Motor Insurance Excess<sup>†</sup>
- £300 Total Loss Assistance payment to help with any incidental expenses connected with your total loss<sup>‡</sup>
- Factory and Dealer Fitted Accessories included in the Net Invoice Price\* at point of purchase
- Finance Deposit Allowances up to £3,000 (a discount offered by Lexus Financial Services on certain makes and models from time to time)
- Unlimited mileage

For a full list of what is and is not covered, please refer to the policy wording.

Some exclusions are listed on page 6 onwards under the frequently asked questions.

\* Net Invoice Price - the amount that you have paid for the vehicle itself, excluding non-dealer fitted options and extras such as the road fund licence, or negative equity.

† Motor Insurance Excess is the amount stated on your certificate of motor insurance up to a maximum of £250. This is paid as part of your claim and is only paid once during the term of the Lexus Total Loss Asset Protection policy.

‡ Paid as part of your claim and only paid once during the term of the Lexus Total Loss Asset Protection policy.

---

# FREQUENTLY ASKED QUESTIONS

---

We're sure you'll find Lexus Total Loss Asset Protection (Hire and Reward) offers you valuable cover and will provide you with peace of mind. We realise you may have some questions about the product before you decide to purchase it so we've provided the answers to questions other customers have asked us in the hope that they provide you with the information you need.

## 1. WHAT IS NOT COVERED BY LEXUS TOTAL LOSS ASSET PROTECTION (HIRE AND REWARD)?

Dealer discounts, government grants and/ or scrappage schemes; additional items that appear on the purchase invoice (e.g. paintwork protection, cherished number plate transfers, or fuel); New vehicle registration fees; Vehicle Excess Duty; Negative Equity; Modifications made to your vehicle during the period of cover.

For a full list of exclusions, please refer to your policy documentation.

## 2. WHO IS ELIGIBLE FOR LEXUS TOTAL LOSS ASSET PROTECTION (HIRE AND REWARD)?

Anyone who purchases a new or used Lexus with a net invoice price less than £75,000 from a Lexus centre, where the vehicle is registered and used principally in the UK and is comprehensively insured by a UK motor insurer.

## 2. AM I COVERED IF I DRIVE MY CAR ABROAD?

Yes. The cover is for vehicles used principally in the UK but you are covered in any country that is a member of the European Union at the time of loss, plus Iceland, Liechtenstein, Norway, Croatia and Switzerland.

## 3. THERE IS MORE THAN ONE REGULAR DRIVER OF MY CAR. DOES EACH DRIVER REQUIRE A SEPARATE POLICY?

No. The owner of the vehicle can take out Total Loss Asset Protection (Hire and Reward), and the vehicle will be covered when driven by other drivers, as long as they hold a valid licence to drive the insured vehicle, are legally entitled to drive it and have the owner's permission.

## 4. CAN I USE MY CAR FOR WORK AND REMAIN COVERED?

Yes, and this includes vehicle use for hire and reward such as taxi, courier services and private hire.

Exclusions include but are not limited to; pace making, racing, speed testing and reliability trials.

**5. SOME MOTOR INSURERS WOULD PROVIDE ME A REPLACEMENT CAR IF I WRITE MY CAR OFF IN THE FIRST YEAR OF OWNERSHIP. CAN I DEFER THE START DATE OF THE POLICY?**

The start date will always be the date you take delivery of your new car. However, if you wrote your car off in the first year of ownership and received a replacement vehicle from your motor insurer, you could transfer your Total Loss Asset Protection (Hire and Reward) policy to the replacement vehicle, subject to certain conditions. In this event, you could claim for the product's Motor Insurance Excess Contribution and Total Loss Assistance benefits. Please note however that each of these benefits are only payable once during the policy term.

**6. WHAT HAPPENS IF I SELL MY CAR BEFORE THE END OF THE TOTAL LOSS ASSET PROTECTION POLICY (HIRE AND REWARD)?**

If you sell your car before the end of the policy, you can cancel the policy and obtain a partial refund to reflect the remaining term of the policy. The policy is not transferable to the new owner of your vehicle.

**7. IS MY LEXUS TOTAL LOSS ASSET PROTECTION POLICY (HIRE AND REWARD) TRANSFERABLE TO ANOTHER VEHICLE?**

If your new car is written off within 12 months of purchase, and your motor insurer provides you a replacement vehicle rather than a monetary settlement, your policy can be transferred to the replacement vehicle subject to certain conditions.

**8. HOW LONG DO I HAVE TO DECIDE TO BUY TOTAL LOSS ASSET PROTECTION (HIRE AND REWARD)?**

You have up to 30 days from the delivery of your car to purchase the cover from your Lexus Centre.

**9. HOW DO I MAKE A CLAIM?**

As soon as possible after the incident resulting in your car being written off, you should contact the Administrator, InsureThat, on **0333 0444 702**.

You can also register a claim via their website at: <https://lexus.insurethat.com>

For further information, please ask your Lexus Centre for a copy of the full Policy Wording.





---

# LEXUS TOTAL LOSS ASSET PROTECTION (HIRE AND REWARD) OTHER INFORMATION

---

## **THIS IS IMPORTANT INFORMATION YOU SHOULD READ BEFORE PURCHASING COVER**

This Summary does not contain the full Policy Wording for the Insurance - these can be supplied to you at the point the product is offered to you by your Lexus Centre. If you wish to inspect the full policy documentation before you purchase cover, please ask your Lexus Centre to arrange.

## **PAYMENT OF PREMIUM**

You can choose how you pay your Total Loss Asset Protection (Hire and Reward) premium

- One single payment for the total amount, or
- A monthly paid option, in participating centres, at no extra cost.

## **EARLY TERMINATION AND RIGHT TO CANCEL**

Upon purchase you have 30 days to cancel this policy and receive a full refund of premium; provided no claim has been incurred. If you cancel later than 30 days after receipt of your policy, you will receive a partial refund of premium on a pro rata basis.

---

# LEXUS TOTAL LOSS ASSET PROTECTION (HIRE AND REWARD) OTHER INFORMATION

---

## COMPLAINTS

If you wish to make a complaint you should in the first instance contact: The Administrator, InsureThat, Sterling House, Sitka Drive, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG

If you remain dissatisfied, you may refer the matter to the Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Tel: **08000 234 567**.

**[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)**

## COMPENSATION

Aioi Nissay Dowa Insurance UK Limited is covered by the Financial Services Compensation Scheme. This provides compensation in case Aioi Nissay Dowa Insurance UK Limited is unable, in specified circumstances, to meet any valid claims under its policies. Further information can be obtained from the Insurer or the Financial Services Compensation Scheme.

**If you wish to read the full policy documentation, ask your Lexus Centre to arrange this for you.**





## STATUS DISCLOSURE

Lexus Financial Services (LFS) offers Lexus Total Loss Asset Protection (Hire and Reward) from a single provider Aioi Nissay Dowa Insurance UK Limited. Lexus Total Loss Asset Protection is underwritten by Aioi Nissay Dowa Insurance UK Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, Financial Services Register number 816870.

Lexus Total Loss Asset Protection is administered by Nukula Limited, trading as InsureThat which is authorised and regulated by the Financial Conduct Authority No. 616475.

Nukula Limited is registered in England and Wales (Company Number: 07646376), registered office: Sterling House, Sitka Drive, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG.

LFS is an agent of the insurer in respect of the sale of these products and is a trading name of Toyota Financial Services (UK) PLC. Toyota Financial Services is authorised and regulated by the Financial Conduct Authority (FCA) Register number FRN310226.

This can be verified at the FCA website [www.fca.org.uk/register](http://www.fca.org.uk/register) or by phoning **0800 111 6768**.

June 2021

