

Total loss

In case of an event leading to vehicle damage, depending on the complexity of the damages the insurer may declare the vehicle as being total loss. The steps to be taken by you are the same as in the case of partial loss. The situation is different in terms of the repair works.

Following the decision of the insurer, UniCredit Leasing is informed of the occurrence of the total loss by receiving the claim for indemnification containing information relating to the amount of the indemnification and the value of the wreck.

Upon receiving the total loss notification from the insurer, you will be contacted by UniCredit Leasing and you will receive information relating to the amount of the wreck established by public sale (damaged vehicle declared total loss). You have the opportunity to exercise the right of prior purchase, keeping the wreck to the value established by public sale.

If:

- You want to keep the wreck, its value established by public sale will be deducted from the indemnification amount thus collected.
- You don't want to keep the wreck it will be sold to a purchaser set by public sale or it will be kept by the insurer.

Upon receiving the total loss notification from the insurer, your agreement is suspended and no invoices or statements are issued.

When UniCredit Leasing collects the amount corresponding to the wreck, the insurer is notified and has the obligation to pay, within 15 business days the difference between the insured amount and wreck value.

The value payable as indemnification results from the amount collected from the insurer, supplemented by the value of the wreck. The deductions set according to the leasing agreement will be retained, namely:

- leasing instalments and additional costs issued and not collected (if applicable)
- penalties corresponding to the outstanding invoices (if applicable)
- statements issued and not collected (if applicable)
- fee for closing the claim file
- duties, excises and customs fee (if applicable)
- capital not invoiced under the agreement.