

THE SMART BUYER'S CHECKLIST

for vehicle extended warranties



Not all warranties are created equal. That's why it's crucial to know what to look for to ensure you're getting value for money and meeting your needs. Use this handy checklist to get the right cover for you:

1

Understand the Coverage

Check if the warranty covers only the engine and transmission (powertrain), or if it offers comprehensive cover, including additional items like electrical systems.

2

Check the Eligibility Criteria

Ensure that your vehicle qualifies for cover. Eligibility criteria may include the vehicle's age and/or the mileage travelled since it was first registered.

3

Know the Length of Coverage

Determine how many years or miles the warranty will cover your vehicle for, to ensure this meets with your expected ownership period.

4

Wear & Tear Cover

It's crucial to understand if the policy covers claims for failure of covered components as a result of wear & tear, as well as sudden failure.

5

Claims excess charges

It's important to understand if an excess applies to claims, as this will be deducted from any payout you receive, resulting in higher out-of-pocket costs for repairs.

6

Consider the Cost

Shop around and compare prices and cover details, to see where you get the best value for money, and if a monthly payment option is available.

7

Reputation of the Provider

Look at the warranty provider's history and stability and how long they have been around for, as well as customer feedback and ratings to gauge satisfaction.

8

Refunds & Transfers

Check if the warranty offers a pro-rata refund on cancellation or if it can be transferred to a new owner, which can increase the resale value of your car.

9

Additional Benefits

Some warranties offer added perks like roadside assistance, rental car contribution, and trip interruption, and if you'll be covered for travel abroad.

10

Read the Small Print

Carefully read the contract, not just the brochure or website and be aware of any specific exclusions that apply to your cover.

11

Policyholder Obligations

Understand if there are any requirements that you need to fulfil for coverage, such as providing a service history or a vehicle pre-inspection for instance.



Lastly, check if the product is insured or not

Insured warranties are regulated by the Financial Conduct Authority, who make sure the consumer receives fair value and that the insurer has the financial stability to payout claims.