

Employee Scheme Total Loss FAQs

A guide from Alphabet



We have collated a number of frequently asked questions to help guide you through everything you need to know in the event that your vehicle is deemed a total loss.

How is my Total Loss settlement figure calculated?

The settlement is calculated based on the vehicles value on the date of loss. If applicable, there may also be an Early Termination charge.

Please note: It is important to inform Alphabet immediately if you have been involved in an incident or if your vehicle has been stolen as the settlement figure will be calculated based on the date of notification to Alphabet **and not** the date of the incident.

We will supply you with a figure to settle your agreement with us. This settlement figure will not include any outstanding invoices that have been invoiced to you, prior to the date Alphabet were first notified of the incident.

What information does Alphabet need in order to provide a settlement figure?

- The date of the incident
- A summary of the incident
- Mileage at the time of the incident
- Insurance company's claim reference number
- Policy Excess amount

How does the Total Loss process work?

When Alphabet are notified of the incident and we have all of the information required, we will generate our settlement and send onto yourself and/or your insurance company for their payment.

Once the settlement figure has been paid in full, either by you or the insurance company, we will terminate your agreement, remove our finance marker and release the V5 to the applicable party.

Why am I still being charged a monthly rental when I no longer have my vehicle?

Alphabet will continue to charge your monthly rental payments as per your agreement terms until the full settlement payment is received. It is your responsibility to liaise with your insurance company to ensure Alphabet receive the full settlement for the vehicle in a timely manner.

In the event that the vehicle is repaired and returned to you, your agreement will continue per your contractual terms.



Will I get any of the monthly rentals back?

Alphabet will credit back any overpaid rentals which have been billed to you after the date the incident was notified to Alphabet.

The settlement amount will not change.

Why have I been charged a shortfall?

If your insurance company has not settled the full settlement amount, you will be liable to pay any shortfall. Prior to Alphabet processing the payment, we will contact you to allow you the opportunity to discuss this with your insurance company.

Your insurance policy excess may be deducted from the payment your insurance company send. If this happens, Alphabet will invoice this to you and you will receive a shortfall invoice accordingly.

Payment for the shortfall invoice will be taken in line with your normal payment method and term.

Can Alphabet deal with the insurers on my behalf?

Yes, Alphabet can liaise with your insurance company directly.

However, we would recommend that you maintain regular contact with your insurance company in relation to the settlement being paid.

When will you release the V5 document?

Alphabet will release the V5 once we have received payment in full and are in a position to terminate the agreement.

If you require a copy of the V5 (not the original) prior to this, we are more than happy to provide one.

Who will collect my vehicle for salvaging?

Alphabet will not retain the salvage of your vehicle if it has been declared a CAT A, or is stolen.



Have another question?

Contact our team at total.loss@alphabet.co.uk

Or call **0370 0120 301 (Option 9)**

Disclaimer: This document is for general information purposes only and is not to be relied on as advice. Alphabet accepts no liability to any party for the content. Information is correct to the best of our knowledge at the time of publication.

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