

## MOTOR TRADE ROAD RISKS INSURANCE POLICY

This is the Policy Summary only and does not contain the full terms, conditions and exceptions of the contract. The full terms, conditions and exceptions are contained in the Motor Trade Road Risks Insurance Policy and the accompanying Certificate of Motor Insurance and the accompanying Schedule and Endorsements will indicate the cover levels applicable.

### INSURANCE COMPANY

#### Service Insurance Company Limited

Service Insurance Company Limited is licensed by the Chief Executive of the Gibraltar Financial Services Commission under the Insurance

Companies Act to carry on insurance business. Registered in Gibraltar

No: 93541.

Regulated by the Financial Services Authority (FSA) for the conduct of United Kingdom business. FSA Register number: 422279

**Service Underwriting acts as an administrator on behalf of the insurer.** Service Underwriting Agency Limited, registered in England and Wales no 05044350, registered office, Eridge House, Linden Close, Tunbridge Wells, Kent, TN4 8HH. Authorised and regulated by the Financial Services Authority. FSA Register number: 309328.

### TYPE OF INSURANCE

Motor Trade Road Risks Insurance Policy

### DURATION OF THE CONTRACT

This contract is for twelve calendar months.

### CANCELLATION RIGHTS (General Conditions of the Policy)

You have 14 days to decide whether to proceed with the purchase of the insurance contract, from the later of the day you took out the insurance contract or the day you receive the full terms of the insurance contract. If you cancel your policy within this period, we will charge a premium for the period we have been insuring you plus an administration charge of £10.00 (+ Insurance Premium Tax).

If you cancel your policy outside of this period then we will charge a premium for the period we have been insuring you plus an administration charge of £35 (+ Insurance Premium Tax).

In all situations you must return the Certificate of Insurance or Temporary Covernote, and if you cancel your policy following a claim there will be no refund of premium, and/or the full premium will be due.

### CLAIMS INFORMATION

In the event of a claim please telephone REEPHONE 0500 511 001.

### COMPLAINTS PROCEDURE

If you are dissatisfied with any matter you should in the first instance contact your insurance adviser, if still unresolved, please write to the Managing Director, Service Underwriting, Eridge House, Linden Close, Tunbridge Wells, Kent, TN4 8HH. Should you remain dissatisfied after receiving a reply from the

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### COMPENSATION

You may be entitled to compensation from the Financial Services Compensation Scheme should your insurer be unable to meet its liabilities.

### SIGNIFICANT BENEFITS, EXCLUSIONS AND LIMITATIONS

#### COMPREHENSIVE COVER

(All sections of the Policy apply)

We will insure any motor vehicle that is the property of you, held in trust by you, or in the custody or control of you for motor trade purposes against loss or damage (subject to EXCESS). We will pay any claim made against you for which you become legally liable in respect of:

- Death or bodily injury to any person;
- Damage to property up to a maximum of £2 million.

**FOREIGN USE** (Section 5 of the Policy): The policy can be extended in full in respect of vehicles which are owned by the Insured.

**EXCESS:**(Section 1 and Section 2 of the Policy and shown on the Schedule and Endorsement 001)

**AUDIO AND/OR COMMUNICATIONS EQUIPMENT** (Section 4 of the policy): Audio and/or communications equipment is included up to £250.

**ACCIDENTAL DAMAGE, MALICIOUS DAMAGE AND VANDALISM** (Section 1 of the Policy) & **VEHICLE THEFT** (Section 2 of the policy):

No cover applies for/to:

- vehicle theft, where the vehicle is unattended, unless the keys and/or locking devices have been removed and the vehicle is locked;
- loss or damage arising from the malicious act of any employee, partner or member of the insured's family;
- loss or damage arising from theft by an employee;
- the cost of repairing or loss of a motor vehicle on the Business premises or on a road at or within 400 metres of the Business Premises;
- imported vehicles –*this exclusion can be removed subject to additional terms*;
- vehicles over 24 years old –*this exclusion can be removed subject to additional terms*.

The maximum amount payable within this section in any one period of insurance is £100,000.

**OTHER EXCLUSIONS AND LIMITATIONS** (Section 1 and Section 2 of the Policy): No cover applies where:

- the vehicle does not have a valid Department of Transport test certificate (MOT), if one is needed by law;
- you or a driver named on the Certificate of Insurance was driving under the influence of drink or drugs or is convicted of an offence involving drink or drugs as a result of the incident.

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Managing Director of Service Underwriting, please write to the Managing Director, Service Insurance Company Limited, 260/262 Main Street, Gibraltar.

Should you remain dissatisfied after receiving a reply from the Managing Director of Service Insurance Company Limited, you can refer the matter The Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London, E14 9SR. (This would not affect your rights to take legal action if necessary.)

## SIGNIFICANT BENEFITS, EXCLUSIONS AND LIMITATIONS

### THIRD PARTY, FIRE AND THEFT COVER (Sections 2, 3, & 5 of the Policy apply)

We will insure any motor vehicle that is the property of you, held in trust by you, or in the custody or control of you for motor trade purposes against Fire, Theft or Attempted Theft (subject to EXCESS). We will pay any claim made against you for which you become legally liable in respect of:

- Death or bodily injury to any person;
- Damage to property up to a maximum of £2 million.

FOREIGN USE (Section 5 of the Policy): The policy can be extended in full in respect of vehicles which are owned by the Insured.

EXCESS:(Section 2 of the Policy and shown on the Schedule and Endorsement 003)

VEHICLE THEFT (Section 2 of the Policy):

No cover applies for/to:

- vehicle theft, where the vehicle is unattended, unless the keys and/or locking devices have been removed and the vehicle is locked
- loss or damage arising from the malicious act of any employee, partner or member of the insured's family;
- loss or damage arising from theft by an employee;
- the cost of repairing or loss of a motor vehicle on the Business premises or on a road at or within 400 metres of the Business Premises;
- imported vehicles –*this exclusion can be removed subject to additional terms*;
- vehicles over 24 years old –*this exclusion can be removed subject to additional terms*.

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OTHER EXCLUSIONS AND LIMITATIONS (Section 1 and Section 2 of the Policy): No cover applies where:

- the vehicle does not have a valid Department of Transport test certificate (MOT), if one is needed by law;
- you or a driver named on the Certificate of Insurance was driving under the influence of drink or drugs or is convicted of an offence involving drink or drugs as a result of the incident;

### THIRD PARTY ONLY (Sections 3 and 5 of the Policy apply)

We will pay any claim made against you for which you become legally liable in respect of:

- Death or bodily injury to any person;
- Damage to property up to a maximum of £2 million.

FOREIGN USE (Section 5 of the Policy): The policy can be extended in full in respect of vehicles which are owned by the Insured.

## SIGNIFICANT EXCLUSIONS AND LIMITATIONS - APPLYING TO ALL POLICY COVERS

**Vehicle Exclusions: - The Policy does not cover:**

- Vehicles being driven by or in the custody or control of any persons not named in the Certificate of Insurance.
- Vehicles owned by you and hired under a hire agreement to any other person unless the vehicle is in your custody for repair, servicing or maintenance;
- Vehicles owned by spouses, family members, employees, other named drivers, or business partner(s) unless a joint policyholder;
- Vehicle transporter/Vehicle transporter and trailer able of carrying more than two vehicles at any one time, unless in the custody or control of you for repair, service or maintenance.
- Any vehicle being carried by a vehicle transporter or vehicle transporter and trailer.
- the following specific vehicles: Vehicles with Q registration plates, Car transporters able to carry more than 2 cars, Steam driven vehicles, Vehicles weighing over 7.5 GVW, Passenger service vehicles, Caravanettes and Motorhomes, Vehicles with more than 7 passenger seats, Motorcycles\*/Quad Bikes\*/Trikes\*. (\* *The Motorcycle/Quad Bike/Trike exclusion can be removed for one such vehicle owned by the insured subject to additional terms.*)

**Vehicle Exclusions – The following vehicles are only covered whilst being used for Motor Trade purposes:**

Vehicles over 3.5 tons GVW, Vehicles modified from original specification to improve performance, Vehicles with a fibreglass bodyshell, Kit vehicles, Three wheeled vehicles, Left hand drive vehicles\*\*, Vehicles manufactured in the USA or Canada unless manufactured for sale in the United Kingdom\*\*, Classic/ vintage/collectors vehicle\*\*. (\*\* *These exclusions can be removed subject to additional terms*)

**Trailer attachment exclusions: - The Policy does not cover:**

Horsebox, Tent Trailer, Boat or Glide Trailer, Catering or Advertising Trailer, Trailer capable of carrying more than one vehicle, Spectacle lift or Vehicle Jockey, and Any Trailer that cannot be towed without a standard towing hitch.

**Deliberate Act/Road Rage** - Section 1 (Accidental Damage) Section 2 (Fire and Theft) and Section 3 (Third Party Only) of the Policy:

No cover applies if the incident occurred as a result of "road rage" or a deliberate act by you or any person driving your insured motor vehicle.

**Windscreen Cover** - not available. Where cover is Comprehensive, a Windscreen Claim would be dealt with under the Accidental Damage section of the Policy, subject to the Policy excess and with loss of No Claims Bonus.

**Specific Exclusion** – stated within your Certificate of Insurance. To prevent Motor Trade policies being used to recover seized uninsured vehicles, the following exclusion is stated within the Limitations to Use/Class of Use section of your Certificate:

- Use to secure the release of any motor vehicle which has been seized by or on behalf of any government authority which was not the property of the policyholder, or in his/her custody or control at the time of seizure.



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