

# Third Party, Fire & Theft Motor Trade Insurance

Product: The Motor Trader policy

## Insurance Product Information Document



This insurance is provided by Tradex Insurance Company Limited, which is registered in the UK. Tradex Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (202917)









This document provides a summary of the cover, exclusions and restrictions. The full terms and conditions of the contract can be found in the policy documentation. The sums insured are specified in your policy schedule.

### What is this type of insurance?

This is a commercial contract providing motor trade insurance policy. Covers is provided for the drivers detailed in your schedule to drive motor vehicles for your declared motor trade business. As well as permanently owned vehicles being driven for social, domestic and pleasure purposes providing they are declared on the Motor Insurance Database and the relevant cover is in force for each driver. Business use for other occupations not connected to the motor trade can also be covered, providing this is agreed by us.

It provides cover for fire, lightning, explosion, theft or attempted theft and your liability for injury to other people or damage to their property, subject to policy conditions, exclusions and endorsements.

 What is insured?	 What is not insured?
✓ Loss of or damage to your own or customers vehicles caused by fire, lightning, explosion, theft or attempted theft.	✗ Loss or damage to vehicles caused by accidental damage, malicious damage, vandalism, storm, hail or flood..
✓ Unlimited cover for death or injury to other people	✗ Driving without a valid licence or not complying with its restrictions
✓ Damage to third party vehicles or property up to £2,000,000	✗ Driving under the influence of alcohol or drugs (including those medically prescribed)
✓ Medical expenses for occupants of the vehicle up to £250 per occupant limited to £1,000 per accident	✗ Loss or damage from wear and tear, electrical or mechanical breakdown
✓ Hotel expenses cover up to £250	✗ Theft or attempted theft by any person with access to the keys
✓ Lock & key replacement up to £250 per permanently owned vehicle up to a maximum of £2500 in any one period of insurance	✗ Hiring or letting out your vehicle in return for money
✓ Signwriting up to £2500 provided you alone are responsible for the costs	✗ Any loss or damage as a result of war, terrorism, nuclear contamination, riot or earthquake
✓ Vehicle accessories up to £500	✗ Any injury, loss or damage while a vehicle is being used for purposes other than as described on your policy schedule
✓ In-vehicle equipment up to £1,000	✗ Any injury, loss or damage as a result of racing or track events
	✗ Any loss or damage caused by wrong fuel being put into a vehicle
Optional Extensions	Optional Covers
European & foreign use for travel outside of the United Kingdom	Vehicles at premises
Demonstration cover	Public liability
Customer loan	Products liability & Sales & Service indemnity
Driving other vehicles	Employers liability
Loss of use of customers vehicles	Goods in transit
Vehicles in the custody & control of subcontractors, auctioneers and at car lots	Buildings, contents & stock
Protected no claims bonus	Money, credit card & assault
	Business Interruption & loss of MOT licence
	Personal Accident

	<b>Are there any restrictions on cover?</b>
	<ul style="list-style-type: none"> <li>! For loss or damage claims, the most we will pay is the market value of your car at the time of loss for personally owned vehicles or Trade value for any used business and stock vehicles.</li> <li>! The use of stock vehicles or customers vehicles is restricted to motor trade use only</li> <li>! Policy excesses will apply (including young &amp; inexperienced driver excesses) in the event of a claim.</li> <li>! Fraudulent or false claims will not be covered and we reserve the right to avoid your policy</li> <li>! Failure to use all reasonable means to safeguard your vehicle and your passengers at all times.</li> <li>! If the condition of the vehicle (other than a customer vehicle) causes or contributes to an accident, cover will be restricted to our liability under the Road Traffic Acts</li> <li>! If there is no cover for vehicles at premises, cover excludes vehicles parked within 100 metres of the trade premises</li> </ul> <p><b>Optional Extensions</b></p> <ul style="list-style-type: none"> <li>! Demonstration cover excludes drivers under 21 years and drivers that have not held a full United Kingdom licence for at least 12 months.</li> <li>! Customer loan excludes drivers under 21 years and drivers that have not held a full United Kingdom licence for at least 12 months</li> <li>! Protecting your no claims bonus allows one fault claim within a policy year without affecting your no claim bonus</li> </ul>
	<b>Where am I covered?</b>
	<ul style="list-style-type: none"> <li>✓ You are covered in the United Kingdom, the Channel Islands and the Isle of Man.</li> <li>✓ Minimum compulsory insurance is provided for EU countries.</li> </ul>
	<b>What are my obligations?</b>
-	You must take reasonable care to provide complete and accurate answers to questions we ask when you take out, make changes to, and renew our policy.
-	You must tell us as soon as reasonably possible if any of the details you have told us change.
-	You should take reasonable steps to protect your vehicle(s) and contents and to keep it in a roadworthy condition.
-	You must tell us within 48 hours of any event which may result in a claim.
-	In the event of a claim, you must provide us with your full cooperation.
-	You pay the premium promptly.
-	You comply with the terms and conditions of the policy.
<p>When we are notified of a change, we will tell you if this affects your policy. For example, we may amend the terms of you policy or require you to pay an additional premium.</p> <p><b>Failure to meet your obligations could result in a claim being rejected, a reduction in the amount we pay or the cancellation/avoidance of your policy.</b></p>	
	<b>When and how do I pay?</b>
-	For full details of when and how to pay, you should contact your broker.
	<b>When does the cover start and end?</b>
-	This insurance covers up to a 12-month period and the dates of cover are specified in your policy schedule.
	<b>How do I cancel the contract?</b>
-	You can cancel this insurance at any time by contacting your broker. After the fourteen (14) day cooling off period, provided you have not made a claim, you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered and the administrative cost of providing the insurance.
-	If you want to cancel after this period you may be entitled to a refund but not if a claim has been made or there has been an incident which may give rise to a claim.