

POLICY SUMMARY:

Important facts about your Motor Trade Road Risks Insurance are summarised below. Please be advised this document is merely a summary and does not describe all of the terms and conditions of your insurance policy, so please take your time to read the policy booklet to ensure that you are fully aware of all the policy terms and conditions that may apply.

NAME OF INSURER:

The Insurers of your Motor Trade Road Risks policy are Tradewise Insurance Company Ltd, Suite 827, Europort, Gibraltar.

TYPE OF INSURANCE:

The policy protects any motor vehicle the property of the Insured or in his custody or control for Motor Trade purposes. Certain vehicles are excluded as detailed in page 2 of the policy wording. Comprehensive, Third Party Fire and Theft or Third Party Only policies are available. Cover is selected by you, when requesting the original quotation and is detailed in your schedule.

SIGNIFICANT FEATURES AND BENEFITS:

Your policy booklet includes detailed explanations on the following features: -

Cover	Comprehensive	Third Party Fire & Theft	Third Party Only
Legal liability for death or injury to any third party, including passengers	Included	Included	Included
Legal liability for damage caused to other people's property up to £1,000,000	Included	Included	Included
Damage to your vehicle(s)	Included	Loss or damage due to fire / theft only	No cover for own damage
Stock of Vehicles. (Fire & Theft cover whilst vehicles stored at premises)	Optional	Optional	N/A
Carriage of Vehicles. (Damage to vehicles being conveyed excluding Fire & Theft Cover)	Optional	N/A	N/A

UNINSURED LOSS RECOVERY (ULR)

All Tradewise policies include Uninsured Loss Recovery as standard. Cover is provided for Legal Fees to an aggregate of £50,000 during any one Period of Insurance in pursuing a claim against a third party for losses and expenses including claims for compensation for personal injuries arising out of an accident which occurred and was notified to the Company within the Period of insurance. This cover relates to the driver of the insured vehicle only and is operated on our behalf by WiseCall Claims Assistance Ltd.

SIGNIFICANT EXCLUSIONS

- You are responsible for the first part of any own damage claim, this is known as an “excess”. Our minimum excess is £250.00 but this may vary. Full details of your excess are shown on your schedule and in your policy wording.
- Any loss or damage whilst an insured vehicle is parked, kept on, in or adjacent to or within a radius of 400 metres of any commercial trade premises owned by or in the occupation of the insured (other than their private residence) or any motor trader including business partner.
- Windscreen breakage.
- Audio equipment.
- Personal effects including customers’ personal effects.
- Trade value will apply to vehicles owned by the Insured or Partner.

DURATION OF CONTRACT:

Cover is normally valid for a twelve month period and is detailed in your schedule.

CANCELLATION:

Although every effort will be made to ensure your policy is suitable, you do have the right to cancel within 14 days of receipt of the policy documents, without giving any reason. In the event of cancellation we will refund your premium, first deducting a charge for the cover provided from inception until the date the policy is cancelled. Please note however we reserve the right to withhold any return of premium in the event of a claim.

CLAIMS CONTACT DETAILS:

All claims should be reported immediately to the Claims Department of Tradewise Insurance Services Limited on 08707 00 22 88 or via their website www.tradewiseinsurance.com

COMPLAINTS PROCESS:

If you wish to make a complaint you can write to the Chairman of Tradewise Insurance Company Limited at Suite 827, Europort, Gibraltar.

If you still remain dissatisfied you may refer your complaint to the Insurance Supervisor, Financial Services Commission, PO Box 940, Suite 943 Europort, Gibraltar.

COMPENSATION SCHEME:

Tradewise Insurance Company Limited is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from this scheme if we cannot meet our obligations. Information is available upon request or by visiting their website @ www.fscs.org.uk

Cancellation Rates:

Irrespective of policy period, cancellation will be based on the annual premium:

Cover not exceeding 1Month – 25 % of annual premium payable
Cover not exceeding 2 months – 40 % of annual premium payable
Cover not exceeding 3 months – 55% of annual premium payable
Cover not exceeding 4 months – 75% of annual premium payable
Cover over 4 months – full annual premium required

No refund is available is any claim has been reported within the period of insurance.

Any of the following vehicles if they are personally owned may incur an additional costs

<u>Model</u>	<u>Model: if valued over £30.000</u>
Bentley	Audi
Lotus	BMW
Porsche	Jaguar
Rolls Royce	Lexus
Ferrari	Mercedes
Lamborghini	Any 4X4/off road vehicles
Bugatti	
Aston Martin	
Maserati	
A C Cobra	
TVR	