

INSURANCE POLICY

UNDERSTANDING YOUR INSURANCE COVER

Please read this **policy** carefully together with the **schedule** and make sure **you** understand and fully comply with all the terms and conditions as a failure to do so might jeopardize the payment of any claim which may arise and could lead to **your** insurance becoming void.

Words in bold type face in this **policy**, other than in the headings, have specific meanings attached to them as set out in section 1 of this document.

Please ensure **you** keep this **policy** and the **schedule** in a safe place so that if **you** should need to **you** can read it again.

YOUR INSURANCE COVER

We will provide the insurance cover as stated in this **policy** for the **period of insurance**. This **policy**, the **schedule**, **your** signed declaration and **your** undertaking to pay the **premium** constitutes the contract between **you** and **us**.

In the event of the **total loss** of the **insured vehicle** after the **start date** and before the **end date we** will pay a **maximum benefit** equal to the difference between **your motor insurance** settlement and **your early settlement amount**. This payment will be inclusive of the excess deducted by **your motor insurer** up to a limit of £250.

We will pay the **early settlement amount** to the **finance company**.

This insurance is underwritten by Qudos Insurance A/S

BASIS FOR THIS INSURANCE COVER

All information supplied by **you** in connection with **your** application for insurance cover including any proposal form, application form or otherwise and supplied by or on behalf of **you** will be incorporated into and form the basis of this insurance cover. It shall be a condition of this insurance cover that all such information is true so far as it is within **your** knowledge.

In the event of a breach of any provision of this section, and without reducing any of **our** rights **we** may:

- a) in a case of a breach of condition, cancel **your** insurance cover with effect from the date of the breach or inception of **your** insurance cover, whichever is the later; or
- b) reject or reduce claims connected with the breach and continue **your** insurance cover on such terms as **we** may determine

PRIVACY

We collect non-public personal information about **you** from the following sources:

- a) **your** application or other forms;
- b) **your** transactions with **us**, **our associates**, or others; and
- c) consumer reporting agencies.

We do not disclose any non-public personal information relating to **you** to anyone except as is necessary in order to provide **our** products or services to **you** or otherwise as it is required or permitted by law (eg., a subpoena, fraud investigation, regulatory reporting etc.).

We restrict access to non-public personal information relating to **you** to **our** employees, **our associates**, **our associates'** employees or others who need to know that information to service **your** account. **We** maintain physical, electronic, and procedural safeguards to protect **your** non-public personal information,

MAKING A CLAIM

Should **you** need to make a claim, please call **us** on 01143 219 877 before accepting any offer from **your motor insurer**. If **you** do accept an offer before contacting **us** any claim settlement made to **you** could be changed to reflect the **market value** of **your insured vehicle** at the time of the **total loss**.

The claims procedure is explained in section 7 of this **policy**.

CANCELLING YOUR INSURANCE COVER

You may cancel **your** insurance cover within 14 days of receiving this **policy** and **schedule** by contacting **us** and **you** will receive a full refund of the **premium** paid.

You may cancel **your** insurance cover at any time after 14 days and receive a pro rata refund of the number of complete unexpired days remaining of **your** insurance cover. **You** will not be entitled to a pro-rata refund if a claim or an incident that may give rise to a claim has occurred.

The **administrator** will deduct a fee of £35 including IPT from any refund that may be due to **you** to cancel **your** insurance cover.

The cancellation procedure is explained in section 9 of this **policy**.

TRANSFERRING YOUR INSURANCE COVER

You are able to transfer the unexpired portion of **your** insurance cover to a new vehicle if **your motor insurer** provides a replacement vehicle under the terms of **your motor insurance** settlement in the event of a **total loss** or **you** sell **your insured vehicle** and purchase a new vehicle.

You cannot transfer **your** insurance cover if a claim or an incident that may give rise to a claim has occurred.

The **administrator** will charge **you** a fee of £35 including IPT to transfer **your** insurance cover.

The process for transferring is explained in section 10 of this **policy**.

1. DEFINITIONS

The following words will have the following meanings when they appear in bold print in this document:

“**administrator**” means the **administrator**, Tobell Insurance Services Limited as set out in the **schedule** who will provide administrative services on **our** behalf. Tobell Insurance Services Limited is authorized and regulated by the Financial Conduct Authority; FCA number 309576. This information can be checked by visiting the FCA’s website. Tobell Insurance Services Limited is registered in England; Company number 03911171. Registered office, The St Botolph Building, 138 Houndsditch, London, EC3A 7AR;

“**associates**” means **our** subsidiary, parent and or associated companies;

“**early settlement amount**” means either the amount required to settle **your**:

(a) finance agreement at the date of **total loss** excluding any amount carried over from a previous finance agreement, any insurance premiums, additional interest charges, discounts, incentives and cashbacks, arrears, title discharge fees and any other financed amount not relating specifically to **your insured vehicle**; or

(b) **hire or lease agreement** at the date of **total loss** less any rebates in respect of creditor insurance and excluding arrears;

“**end date**” means the date **your** insurance cover ends;

“finance agreement” means an agreement between **you** and the **finance company** for the purchase of **your insured vehicle**;

“**finance company**” means an authorised **finance company** with which **you** have entered into **your** finance, **hire or lease agreement**;

“**hire or lease agreement**” means a contract **hire or lease agreement** between **you** and **your finance company** arranged by a supplying dealer for the hire or lease of **your insured vehicle** but excluding any maintenance charges and **secondary schedule** that may be noted in the **hire or lease agreement**;

“**invoice price**” means the price paid for the **insured vehicle** including factory fitted options and dealer fitted options up to £1,500 but excluding any delivery charges, insurance premiums, new vehicle registration fees, road tax, number plates, cherished number plate transfers, warranty costs, fuel, paintwork protection applications, other extras and any amount relating to finance for any other vehicle which may be included in the **invoice price**;

“**insured vehicle**” means only the vehicle as identified in the **schedule**, but not exceeding 8 years of age, for use on the public highway and designed to carry no more than eight people including the driver or small commercial vehicle of less than 3,500kg gross weight;

“**market value**” means the retail value shown in the Glass’s Guide publication for a vehicle of similar make, model, age, mileage and condition;

“**maximum benefit**” means the claim limit shown on the **schedule**;

“**motor insurance**” means a **policy** providing comprehensive **motor insurance** in respect of **your insured vehicle** issued by **your motor insurer** and maintained in **your** name throughout the **period of insurance**;

“**motor insurance** settlement” means the money that **you** receive from **your motor insurer** under **your motor insurance** following a claim for the **total loss** of the **insured**

vehicle;

“**motor insurer**” means an authorised **motor insurance** company that issued **your policy** of **motor insurance** to **you**;

“**period of insurance**” means the period as shown in the **schedule** from the **start date** up to either the:

(a) **end date** of cover as shown in the **schedule**;

(b) the date on which the **insured vehicle** is repossessed by the **finance company**;

(c) date on which the **insured vehicle** is sold or transferred to a new owner;

(d) **your hire or lease agreement** is terminated, for any reason;

(e) date the **policy** is cancelled in accordance with its terms;

(f) date of claim under the **policy**;

(g) the date of non- payment of **premium** by **you**; or

(h) the date **you** receive a replacement vehicle from **your motor insurer** and have failed to advise **us** or the date **you** sell **your** vehicle privately and the new owner fails to contact **us**.

This insurance cover is non-renewable;

“**policy**” means this document, together with the **schedule**;

“**premium**” means the amount that **you** have agreed to pay **us** in respect of **your** insurance cover in accordance with the terms of this **policy**;

“**schedule**” means the document titled **schedule** that includes **your** name and address, the **premium** and taxes and is incorporated in **your policy** and accepted by **us**;

“**secondary schedule**” means a second **hire or lease agreement** between **you** and **your finance company** arranged by the supplying dealer and noted on the first **hire or lease agreement** and not for the hire or lease of the **insured vehicle**;

“**start date**” means the date this insurance cover commences as shown on the **schedule**;

“**territorial limits**” means England, Scotland, Northern Ireland, Wales, the Isle of Man and the Channel Islands. The **insured vehicle** is also covered in the European Union, Croatia, Iceland, Norway, Switzerland, Liechtenstein and Andorra for a maximum of 30 days in any 12 months of cover, providing the cover provided by **your motor insurer** is an equivalent level of cover as **you** would have enjoyed in the UK;

“**total loss**” means the **total loss** of the **insured vehicle** as a result of fire, theft, accident damage, natural disaster or adverse weather conditions rendering the **insured vehicle** beyond economic repair resulting in a **motor insurance** settlement;

“**we, us, our**” means Qudos Insurance A/S. Qudos Insurance A/S is authorised and regulated by Finanstilsynet (The Danish FSA); Danish FSA number 53112. As an insurance company authorised within the European Union Qudos Insurance A/S is permitted to conduct business in the United Kingdom. **You** can check this by visiting the FCA website. Qudos Insurance A/C is registered in Denmark; company number 33956967, registered office, Kongevejen 371, DK 2840 Holte, Denmark.

“**you, your, insured**” means either a:

(a) private individual or a sole trader whose name appears as the **insured** on the **schedule**;

(b) partnership whose name appears as the **insured** on the **schedule**; or

(c) limited company or other legal entity whose name appears as the **insured** on the **schedule**.

2. ELIGIBILITY

2.1 **You** are eligible for this insurance cover if at the date of commencement of the **period of insurance**:

- (a) **you** are resident in England, Scotland, Northern Ireland, Wales, the Isle of Man or the Channel Islands on the **start date** and remains so throughout the **period of insurance**;
- (b) **you** are at least 18 years of age;
- (c) **you** have purchased the **insured vehicle** with monies advanced under a finance agreement or **you** have entered into a **hire or lease agreement** for the **insured vehicle**;
- (d) **you** have paid or agreed to pay the **premium** and agreed to comply with the terms and conditions of this **policy**;
- (e) **you** have **motor insurance** in place for **your insured vehicle**; and
- (f) **your** vehicle is not an excluded vehicle .

2.2 **You** are eligible for this insurance cover if **you** are partnership, limited company or other legal entity if:

- (a) **you** are permanently situated, and in the case of a limited company, registered in England, Scotland, Northern Ireland, Wales, the Isle of Man or the Channel Islands on the **start date**;
- (b) **you** have purchased the **insured vehicle** with monies advanced under a finance agreement or **you** have entered into a **hire or lease agreement** for the **insured vehicle**;
- (c) **you** have paid or agreed to pay the **premium** and agreed to comply with the terms and conditions of this **policy**;
- (d) **you** have **motor insurance** in place for **your insured vehicle**; and
- (e) **your** vehicle is not an excluded vehicle.

3. WHAT YOU ARE COVERED FOR

In the event of the **total loss** of the **insured vehicle** after the **start date** and before the **end date** we will pay a **maximum benefit** equal to the difference between **your motor insurance** settlement and **your early settlement amount**.

This payment will be inclusive of the excess deducted by **your motor insurer** up to a limit of £250.

We will pay the **early settlement amount** to the **finance company**.

4. WHAT YOU ARE NOT COVERED FOR

4.1 **You** are not covered for the following:

- (a) the salvage value of **your insured vehicle** where **you** are not required to transfer ownership of the **insured vehicle** to **your motor insurer**;
- (b) the amount **your motor insurance** settlement is reduced because of **your** contributory negligence or due to the condition of the **insured vehicle**;
- (c) the **premium** or a part of the **premium** that has not been paid to **us**;
- (d) the VAT content of any claim if **you** are VAT registered;
- (e) the loss of use of **your insured vehicle** or any indirect losses that arise as a direct consequence of the **total loss**; or
- (f) delivery charges, insurance premiums, new vehicle registration fees, road tax, number plates, cherished number plate transfers, warranty costs, fuel, paintwork protection applications, scheduled maintenance charges, other extras and any amount relating to finance for any other vehicle which may be included in the **invoice price**.

4.2 **You** are not covered if the **total loss**:

- (a) is caused when the **insured vehicle** is driven with **your** general consent by someone who does not hold a valid driving licence or is in breach of the conditions of that driving licence;
- (b) results from **you** or any other person with **your** general consent driving the **insured vehicle** when intoxicated or under the influence of alcohol or drugs not prescribed by a medical practitioner or drugs prescribed by a medical practitioner where advice against driving has been given;
- (c) results from an accident, theft, act of vandalism or flood

outside the **territorial limits** where the **insured vehicle** has been driven for more than 30 days in any 12 months of cover;

- (d) results from civil commotion, terrorism, riot or insurrection, war or any act incidental to war (whether declared or not);
- (f) is covered by any other insurance;
- (g) if the **insured vehicle** is owned by a garage, vehicle trader or any other associated vehicle trade company;
- (h) is caused by or arises from an intentional act or **your** wilful neglect;
- (i) directly or indirectly caused by or contributed to or arising from ionizing radiation contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
- (j) for any **insured vehicle** not mentioned in Glass's Guide;
- (k) arising from war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, terrorism, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

4.3 The benefit will not be paid if:

- (a) **you** do not have **motor insurance** in place from the **start date** until the date of **total loss**;
- (b) **your motor insurance** claim is declined and **you** have not received a **motor insurance** settlement.

5. EXCLUDED VEHICLES

5.1 The following vehicles are excluded:

- (a) scooters, motorcycles, touring caravans, mobile homes, non-UK specification vehicles or those not built for principal sale in the UK, grey imports, kit cars and replica cars;
- (b) buses, coaches, commercial vehicles of more than 3500 kg, trucks, heavy goods vehicles or any vehicles not listed in the

Glass's Guide publication;

- (c) those modified other than in accordance with the manufacturer's specifications; or
- (d) those stolen by any person having access to the keys of the **insured vehicle**.

5. EXCLUDED VEHICLES (CONT.)

5.2 The following uses of vehicles are excluded:

(a) emergency, military, courier, delivery, invalid carrier or driving instruction;

(b) hire or reward of whatsoever nature, or use as a taxi; or

(c) road racing, rallying, pace-making, speed testing or any other competitive event;

6. INVALID COVER

If **we** pay any benefit as a direct or indirect result of **your** fraud, recklessness or negligence then all payments shall be forfeited and **we** reserve the right to demand that any sum paid by **us** is repaid by **you** and/or take the appropriate legal action against **you**.

Your insurance cover is voidable if **you** or anyone acting for **you** fails to disclose or misrepresents any material fact. **We** will

void this insurance cover in its entirety from the date of loss or alleged loss if:

(a) a claim made by **you** or anyone acting on **your** behalf to obtain any benefit is fraudulent or intentionally exaggerated; or

(b) **you** or anyone acting on **your** behalf makes a false declaration or statement in support of a claim under this insurance cover.

7. CLAIMS PROCEDURE

If **you** wish to make a claim under this insurance cover please contact the **administrator** on 01143 219 877. All claims must be notified as soon as is reasonably possible and in any event within 30 days of any **total loss**. The **administrator** will send **you** a claim form for **you** to complete and return.

You must take all reasonable steps to safeguard the **insured vehicle** in the event of any damage occurring to it.

In the case of malicious damage and theft **you** must report the incident to the police and advise the **administrator** of the crime reference number.

Do not accept a settlement offer from **your motor insurer** without first contacting the **administrator**.

If **you** accept a settlement figure from **your motor insurer** which is less than the **market value** of **your insured vehicle** **we** will instruct the **administrator** to calculate the benefit using the **market value** of the **insured vehicle** according to the retail value shown in the Glass's Guide publication.

The **administrator** will be unable to process **your** claim if **you** do not provide:

(a) a copy of **your motor insurance schedule**; and

(b) **your motor insurer's** written confirmation that the **motor insurance** settlement has been paid following **your** claim for **total loss** and the terms on which the **motor insurance** settlement was made; and

(c) **your** original invoice relating to the **insured vehicle**; and

(d) a copy of **your** finance agreement or **hire or lease agreement**, written confirmation from **your finance company** of the **early settlement amount** and the terms on which it has been calculated; and

(e) a valid crime reference in the case of malicious damage or theft.

The **administrator** may request **you** to provide additional information which may be reasonably required by them to assess the validity of **your** claim for benefit. If the **administrator** does not receive such proof **we** will instruct the **administrator** not to pay the benefit.

8. GENERAL TERMS AND CONDITIONS

This **policy** and the **schedule** together with any written statement or other information made or supplied by **you** relating to **your** insurance cover shall constitute the entire contract between **us**. The provisions of the contract are, where their nature permits, conditions precedent to **our** liability. A word or expression to which a specific meaning has been attached will keep the same meaning wherever it appears unless specifically stated otherwise. A particular word or phrase which is not defined will have its ordinary meaning.

Your insurance cover has no cash or surrender value.

Your insurance cover shall be governed by and construed in accordance with the Law of England and Wales.

We may at **our** own expense take such proceedings as **we** may

think fit to enforce any rights and remedies against or obtain relief or indemnity from other parties to which **we** shall be or may become entitled or subrogated under this **policy**.

It is a condition precedent to **our** liability that **you** have complied with the terms and conditions of this **policy**.

If at the time of the **total loss** **you** have other insurance covering such loss **we** will not be liable for more than **our** rateable proportion.

A person who is not a party to this insurance cover has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this **policy** but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

9. CANCELLATION AND REFUNDS

You may cancel **your** insurance cover within 14 days of receiving the **policy** and receive a full refund of the **premium** paid.

You may cancel **your** insurance cover at any time after 14 days and receive a pro rata refund of the number of complete unexpired days remaining of **your** insurance cover less **our** administration fee of £35 including IPT.

The cancellation date will be the date the documents are received by the **administrator**.

We will not refund any **premium** paid if a claim has been paid or if an incident that may give rise to a claim has occurred

To cancel this insurance cover please contact the **administrator** on 01143 219 876.

10. TRANSFER

You are able to transfer the unexpired portion of **your** insurance cover to a new vehicle if either:

(a) **your motor insurer** provides a replacement vehicle under the terms of **your motor insurance** in the event of a **total loss**; or

(b) **you** sell **your insured vehicle** and purchase a new vehicle.

An additional **premium** may be applicable if **your** replacement vehicle is of a different make, model or specification as the original.

You must provide the details of **your** new vehicle to the **administrator** with a cheque for the administration fee within

30 days of the transfer. The **administrator** will issue a new **schedule to you**.

You cannot transfer **your** insurance cover if a claim or an incident that may give rise to a claim has occurred.

The **administrator** will charge an administration fee of £35 including IPT to transfer **your** insurance cover which must be paid by **you**.

If **your motor insurer** provides **you** a like for replacement vehicle under clause 10 (a) there will be no charge to transfer **your** insurance cover to **your** new vehicle.

11. COMPLAINTS PROCEDURE

We always aim to provide a first class standard of service. However, if **you** are dissatisfied **you** should in the first instance address **your** enquiry to the **administrator** quoting **your policy** number. Telephone: 01143 219680.

email: customerservices@tobell.co.uk.

The **administrator** will acknowledge **your** complaint within 5 business days of receiving it and it will do its best to resolve the matter within 2 weeks.

You may also contact **us** about **your** complaint on the contact details below:

The Underwriting Manager (Complaints), Qudos Insurance A/S, Kongevejen 371, DK 2840 Holte, Denmark.

Telephone: 0045 31 265550

If **you** are dissatisfied with the response **you** receive in relation

to **your** complaint or **your** complaint is not resolved within 8 weeks **you** have the right to refer **your** complaint to the Financial Ombudsman Service: The Financial Ombudsman Service (FOS), Exchange Tower, London E14 9SR.

Telephone: 08000 234 567 (free for people phoning from a fixed line) or 0300 123 9 123 (free for mobile phone users who pay a monthly charge for calls to numbers starting 01 or 02).

Email: complaint.info@financial-ombudsman.org.uk

Making a complaint to the Financial Ombudsman Service (FOS) does not affect **your** rights under this insurance cover.

The above complaints procedure is in addition to **your** statutory rights as a consumer. For further information about **your** statutory rights contact **your** local authority Trading Standards Service or Citizens Advice Bureau.

12. DATA PROTECTION ACT 1998

We record and hold data in accordance with the Data Protection Act 1998 and follow strict security procedures in the storage and disclosure of information provided to prevent unauthorized access or loss of such information. **We** may find it necessary to pass data to other firms or businesses that supply products and services associated with this insurance cover.

Further, by accessing and updating various databases **we** may

share information with other firms and public bodies, including the police, in order to substantiate information and prevent or detect fraud. If false or inaccurate information is provided and fraud is suspected this fact will be recorded and the information will be available to other organisations that have access to the databases. Details of databases accessed or contributed to are available on request.

13. COMPENSATION SCHEME

Qudos Insurance A/S is covered under the Forsikrings Garantifond and this is your first point of claim for financial compensation in the event of any financial failure of the Insurer. Cover also exists under the Financial Services Compensation Scheme. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. Under this scheme 90% of the total claim will be met (100% if the insurance is legally compulsory).

Compensation is only available to commercial customers in limited circumstances. Further information can be obtained from the Insurer, or from the Financial Services Compensation Scheme at the following address:

Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU. Tel: 0800 678 1100 or 0207 741 4100