

KGM Motor Insurance Commercial Vehicle Policy Summary

Last updated: November 2014

PLEASE RETAIN THIS DOCUMENT FOR FUTURE REFERENCE

This is a Policy Summary only and does not contain the full terms and conditions of the contract. Full terms can be found in our Policy Document. This Policy Summary does not form part of the Policy Document.

You may need to review and update your cover periodically during the term of your policy to ensure that it remains adequate.

SUMMARY OF COVER – 12 MONTH CONTRACT	POLICY SECTION	COMP	TPF&T	TPO
Unlimited indemnity in respect of any claims by a third party for personal injury.	1	YES	YES	YES
£5,000,000 indemnity in respect of any claims by a third party for property damage.	1	YES	YES	YES
Legal defence costs with our written consent.	1	YES	YES	YES
Loss of or damage to your vehicle caused by Accidental Damage, Malicious Damage or Vandalism.	2	YES	NO	NO
Loss of or damage to your vehicle caused by Fire, Theft or attempted Theft	2	YES	YES	NO
Audio Cover – 10% of the vehicle's market value up to a maximum limit of £500 for equipment permanently fitted to vehicle by manufacturer	2	YES	YES	NO
Satellite Navigation cover – up to £500 for equipment permanently fitted to vehicle by manufacturer	2	YES	YES	NO
Windscreen/Glass – cover is unlimited provided Glassline (our approved glass supplier) is used and is subject to a standard compulsory windscreen excess per claim. If our approved glass supplier is not used then a higher windscreen excess will apply and cover will be restricted to a maximum of £100 after your excess is deducted. Please refer to your schedule which will show the windscreen excess that will apply.	3	YES	NO	NO
Replacement keys and locks – cover up to £300 if lost or stolen (please see our Policy Document for further details)	4	YES	NO	NO
Foreign travel – the minimum cover required by law is provided in any EU country. Full policy cover can be provided free of charge for up to 30 days in EU countries subject to certain terms and conditions (Social, Domestic & Pleasure use only)	5	YES	YES	YES
No Claim Bonus	6	YES	YES	YES

Driving

Named drivers only subject to Underwriters' approval.

Vehicle Use

Social, Domestic & Pleasure and use for the policyholder's personal business including the carriage of own goods.

Please note this insurance does not cover any form of hiring, racing, pacemaking, speed testing or competitions, performance testing, use on any race track or test circuit, use on any off-road course or ground, the carriage of goods or passengers for hire or reward, or any purpose in connection with the motor trade.

Driving Other Vehicles

We do not provide cover for driving other vehicles under this insurance, therefore this is excluded.

No Claim Bonus

If a claim has not been made during the current period of insurance then you will be awarded a discount on your renewal premium for the next period of insurance. If a claim has been made during the current period of insurance then we will reduce any no claim bonus entitlement you have in accordance with the current scale contained in our Policy Document. If more than one vehicle is covered under the policy then the No Claim Bonus entitlement will apply separately to each vehicle.

Please note that a No Claim Bonus discount is not given on certain specialist policies.

Protected No Claim Bonus

This is available subject to certain terms and conditions if you have earned three or more years No Claim Bonus (an additional premium is applicable). Your existing No Claim Bonus entitlement will be protected provided there are no more than two claims in any four consecutive years that would have affected the bonus entitlement.

Mid Term Adjustments

If you make a permanent change to your policy during the current period of insurance, or require a duplicate copy of your policy documents, we will charge you a fee to cover our administration costs. Please refer to our Policy Document for further details.

Cooling-Off Period – Your right of Cancellation

Once you have entered into this insurance contract with us, you are entitled to 14 days to decide whether you wish to proceed. This 14 day period will commence from either the inception date of the contract or the date on which you receive the full terms and conditions of the contract, whichever is later. Provided a claim has not been made, a pro-rata charge will be made for the cover we have provided plus an administration fee as detailed in our Policy Document. Further information regarding the procedure for cancelling your policy is contained in our Policy Document.

Policy Cancellation

You may cancel the policy at any time either by returning the current Certificate of Insurance or by submitting an Electronic Declaration Form confirming surrender of this document to us or your Broker (please see our Policy Document for further information). The cancellation will take effect on the date we receive either document and, provided a claim has not been made, a proportionate return of premium will be given in accordance with the following scale:

Period not exceeding	One Month	Two Months	Three Months	Four Months	Five Months	Six Months	Seven Months	Eight Months	Over Eight Months
Proportion of premium refunded	75%	60%	50%	40%	30%	25%	20%	10%	No Refund

Where a claim has occurred, no refund of premium will be allowed if the policy is cancelled.

Significant Exclusions

The following is a brief list of significant exclusions and is not the full list. This insurance does not cover you for:

- Any compulsory or voluntary policy excess which applies as shown in the policy schedule (Section 2 & 3 Exclusions);
- Wear and tear, depreciation and any mechanical or electrical failures or breakages (Section 2 Exclusions);
- Loss or damage if your vehicle is taken or driven without your permission by a spouse/civil partner, partner, boyfriend or girlfriend, employee or ex-employee, member of the family or household of a permitted driver (Section 2 Exclusions);
- Loss or damage from fraud, trickery or deception e.g. someone claiming to be a buyer, a buying or selling agent or by accepting a form of payment a bank or building society will not authorise (Section 2 Exclusions);
- Loss or damage to your vehicle if it has been left un-locked, it has been left with the keys in, on or in the vicinity of the vehicle, it has been left with the windows or sunroof open or if reasonable precautions have not been taken to protect it (Section 2 Exclusions);
- Compensation for any costs incurred as a result of not being able to use your vehicle following loss or damage (Section 2 Exclusions);
- Costs which exceed the market value of your vehicle or the value declared on your policy schedule if the market value is more (Section 2 Exclusions);
- Loss or damage caused by acts of war, riot, earthquake or terrorism (General Exclusions Section).

Claims

In the event of a claim please ring our claims telephone number 0844 412 6412.

Complaints Procedure

If you wish to make a complaint about any aspect of your insurance please contact; Complaints, KGM Motor Insurance, KGM House, 14 Eastwood Close, London, E18 IRZ. Tel: 020 8530 9113; Fax: 020 8530 7037; E-mail: compliance.kgm@canopius.com. In the event that you remain dissatisfied you can refer the matter to Policyholder & Market Assistance at Lloyd's. Please contact: Policyholder & Market Assistance, Market Services, Lloyd's, One Lime Street, London, EC3M 7HA. Tel: 020 7327 5693; Fax: 020 7327 5225. E-mail: complaints@lloyds.com. Complaints that cannot be resolved by Policyholder & Market Assistance may be referred to: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Tel 0800 023 4567 or 0300 123 9 123. E-mail: complaint.info@financial-ombudsman.org.uk. Further details will be provided at the appropriate stage of the complaint process. The complaints procedure is without prejudice to your rights to take legal proceedings.

Financial Services Compensation Scheme

In the event that KGM Motor Insurance is unable to meet its liabilities and pay a claim you may be entitled to compensation from the Financial Services Compensation Scheme. Further information about the scheme is available on the FSCS website at www.fscs.org.uk. or you can contact them on 0800 678 1100 or 020 7741 4100.