

## SUMMARY OF MOTOR TRADE ROAD RISKS INSURANCE COVER

<b>INSURER</b>	<b>Markerstudy Insurance Company Limited, Authorised Insurers, registered in Gibraltar (Reg. No. 78789).</b> The Company is licensed by the Commissioner of Insurance under the Insurance Companies Act to carry on insurance business in Gibraltar and subject to limited regulation by the Financial Services Authority in respect of underwriting business in the UK (FSA Register Number 206322).
<b>LEVEL OF COVER</b>	There are 3 different levels of cover. If you have selected <b>Comprehensive (COMP)</b> this covers loss of or damage to the Insured Vehicles by accident, fire, theft, arson & vandalism. If you have selected <b>Third Party Fire &amp; Theft (TPFT)</b> this covers loss of or damage to the Insured Vehicles by fire (excluding arson & vandalism) & theft. All policies including those issued for <b>Third Party Only (TPO)</b> provide cover for any injury & damage you cause to other people and/or their property.
<b>TERM OF THE POLICY</b>	Markerstudy Motor Trade Road Risks policies are for a <b>12 month period</b> . Refer to your Certificate of Motor Insurance for the dates that cover is effective.
<b>CANCELLATION</b>	<b>You have the right to cancel this policy at any time. You must return the current Certificate(s) of Motor Insurance before cancellation can be effected.</b> You will, for a period of 14 days from the date you receive your Policy documentation, have a right to cancel this policy and receive a refund (unless you have made a claim). There will however be a pro-rata charge (£50 minimum) payable for the period of cover provided. However where cover has not commenced prior to the end of this 14 day period, you will be entitled to a full refund of the premium you have paid. To exercise your right to cancel please contact your broker/insurance intermediary. Beyond the 14 day period, you will still be entitled to cancel this policy and provided there have been no claims in the current period of insurance we will refund the premium relating to the remaining period of cover on a pro-rata basis, subject to a minimum charge of £50 to cover our administration costs. Our administration charge may be in addition to any cancellation charge levied by your broker/insurance intermediary. For full details of the cancellation process, please refer to General Conditions 3 and 4 in the policy booklet.
<b>IN THE EVENT OF A CLAIM</b>	To ensure that your claim is settled quickly and efficiently, please call our 24 hour Claims Helpline: <b>0844 873 8183</b>

### SUMMARY OF COVER

This is a Policy Summary only. It does not contain the full terms and conditions of the contract. For full details of all policy terms, conditions & exclusions, please refer to the policy booklet (a copy of which is available on request). The relevant sections of the policy booklet are listed below.

<b>BENEFIT</b>	<b>LEVEL OF COVER</b>	<b>UNUSUAL EXCLUSIONS &amp; LIMITATIONS (see also overleaf)</b>
<b>Third party liability cover including whilst towing</b> (Section 1)	<b>COMP/TPFT/TPO</b>	A limit of <b>£1,000,000</b> applies to <b>third party property damage</b> claims. There is <b>no cover for damage to any trailer or vehicle being towed</b> . There is <b>no cover for loss of or damage to the contents of customers' vehicles</b> whilst in your custody or control.
<b>Accidental or malicious damage cover</b> (Section 2)	<b>COMP only</b>	There is no cover whilst the Insured Vehicle is <b>at or within 400 metres of your Business Premises</b> . The policy <b>does not cover damage to tyres</b> caused by braking, punctures, cuts or bursts. There is <b>no cover for damage caused deliberately</b> by you or the person driving. The policy <b>does not cover claims for loss of value</b> of an Insured Vehicle <b>following its repair</b> . The policy <b>does not cover claims for loss or damage caused by faulty workmanship</b> . There is <b>no cover for loss of or damage to an Insured Vehicle whilst it is being towed or carried on a trailer</b> .
<b>Theft of in-vehicle audio and entertainment equipment</b> (Section 2)	<b>COMP/TPFT</b>	A limit of <b>£250</b> applies to any one occurrence (after the deduction of any excess). Cover is for <b>permanently fitted items only</b> (radar detection equipment, PDAs and portable satellite navigation equipment is not covered)
<b>Loss of or damage to the Insured Vehicle by theft or attempted theft</b> (Section 2)	<b>COMP/TPFT</b>	The policy <b>will not pay</b> ; - whilst the Insured Vehicle is <b>at or within 400 metres of your Business Premises</b> . - for claims resulting from <b>'taking away' incidents</b> where the Insured Vehicle is taken <b>by your employee or a member of your family or household</b> . - for claims where the <b>ignition keys have been left in or on the Insured Vehicle</b> or where the vehicle has <b>not been properly locked/secured</b> - for claims <b>involving fraud or deception</b> . Some examples are where you are selling a vehicle, hand over the keys and later discover that the purchaser's cheque will not be honoured by the bank or where you do not have proper title to the vehicle because it has been 'ringed' (ie it has had its identity changed by criminals prior to you taking possession of it). - for claims resulting from <b>confiscation, requisition or destruction</b> by a government, public or local authority. - for claims resulting from the <b>repossession and return</b> of an Insured Vehicle to its <b>rightful owner</b> - for <b>loss of or damage to an Insured Vehicle whilst it is being towed or carried on a trailer</b> - for <b>replacement keys or locks</b> if the keys or locking devices are <b>lost or stolen</b> .
<b>Damage to the Insured Vehicle resulting from fire</b> (Section 2)	<b>COMP/TPFT</b>	There is <b>no cover for fire damage resulting from malicious acts or vandalism</b> if the cover under the policy is <b>TPFT</b>

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(continued)

BENEFIT	LEVEL OF COVER	UNUSUAL EXCLUSIONS & LIMITATIONS
European cover (Section 3)	COMP/TPFT/TPO	<p>Full policy cover only applies in the UK, however the policy provides the legal minimum level of cover in all EU countries.</p> <p>Additionally, subject to at least 14 days prior notice and payment of an additional premium full policy cover can be extended to all EU countries for up to 90 days in any one insurance year as long as you and any permitted driver is normally resident within the UK and the use abroad is for social, domestic &amp; pleasure purposes only.</p>
<b>SIGNIFICANT &amp; UNUSUAL GENERAL EXCLUSIONS/LIMITATIONS</b>		
Excesses (Sections 2, 3 and 4)	You will have to pay the amount(s) of excess shown in your Schedule. The amount(s) may be increased if the Insured Vehicle is being driven by a young/inexperienced driver.	
Looking after the Insured Vehicle (Section 2, General Condition 7 & General Exclusion 1)	The policy will not pay if you have not maintained the vehicle in a roadworthy condition – this includes having a current MOT Certificate if required. We will not pay for damage resulting from an inappropriate type or grade of fuel being used.	
Driving licences (General Exclusion 1)	You and all drivers must comply with the conditions of your driving licence(s) otherwise cover will not be provided by the policy.	
Basis of settlement of claims for loss of or damage to the Insured Vehicle (Section 2)	The policy will only pay Trade Value up to any Limit of Indemnity agreed with you.	
Road Risks Only	The policy will not provide cover unless the Insured Vehicle is being used on the public highway, is temporarily parked in the course of a journey or is at your private home address. There is no cover for vehicles whilst they are at or in close proximity to your business premises or whilst they are at the addresses of your relatives or employees	
Types of Vehicle	Limitations apply to the types of vehicle that will be covered for social domestic & pleasure purposes (for example American vehicles or those with more than 7 seats) unless such unusual vehicles are notified to us in advance	

### COMPLAINTS PROCEDURE

How do I make a complaint about my Markerstudy policy?

If a dispute regarding your policy or claim does arise, and it cannot be resolved by reference to your insurance intermediary/broker please contact:  
 Complaints Handling, Markerstudy Ltd, PO Box 420, Tunbridge Wells, Kent TN2 9LT  
 Tel: 0844 874 0633  
 Email: [complaints@markerstudy.com](mailto:complaints@markerstudy.com)

We will always confirm receipt of your complaint within five working days and do our best to resolve the problem within four weeks. If we are unable to do so, we will let you know when the answer may be expected. If we have not resolved the matter within eight weeks, you can refer the matter to the Financial Ombuds-

### FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

All Markerstudy Insurance Company Limited policies issued in the UK for individual customers or 'small businesses' are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if your insurer cannot meet its obligations (e.g. if it goes out of business or into liquidation or is unable to trade).

Further information about compensation scheme arrangements is available from the FSCS ([www.fscs.org.uk](http://www.fscs.org.uk) telephone number 0207 892 7300).

Markerstudy Insurance Company Ltd, Authorised Insurers, registered in Gibraltar (No. 78789) with registered office address at Montagu Pavilion, 8-10 Queensway, Gibraltar.

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