

Tools in Transit




Insurance Product Information Document

Company: This policy is administered by ARMD, a trading name of Advent Solutions Management Limited, Registered in England and Wales with the company number of 04092670, authorised and regulated by the Financial Conduct Authority (firm reference number 308751). It is underwritten by Accelerant Insurance UK Limited which is registered in England and Wales with the company number of 03326800 and the registered office of One Fleet Place, London, EC4M 7WS. Its trading address is 1 Tollgate Business Park, Tollgate West, Colchester CO3 8AB. Accelerant Insurance UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (firm reference number: 207658)

This document is a summary of the key benefits and exclusions provided by the policy and does not contain the full terms and conditions of your insurance. Complete pre-contractual and contractual information on the product is provided in your policy documents.

What is this type of Insurance?

This Tools in Transit policy provides insurance for your tools in transit during the period of cover as stated in the schedule, subject to the terms, conditions and limitations shown below or as amended in writing by us.

 <h4>What is insured?</h4> <ul style="list-style-type: none"> ✓ The market value of any covered item up to the maximum value which can be found in your Schedule of Insurance. ✓ Loss or damage to your tools whilst in your registered motor vehicle. ✓ Loss or damage to your tools during loading or unloading from your motor vehicle. ✓ Loss or damage to your employees' personal effects whilst being loaded, unloaded or carried from the vehicle up to £350. ✓ Theft and damage to demonstration goods at your customer's premises for the purposes of a demonstration by you. ✓ In the event of a claim we will either provide the cost of repairing the tools, the cost of replacing any damaged part of the tools, or provide the replacement market value of the tools if they cannot be economically repaired. 	 <h4>What is not insured?</h4> <ul style="list-style-type: none"> ✗ An excess fee for each and every claim. ✗ Loss theft or damage caused by you deliberately damaging or neglecting the tool(s) ✗ Theft and damage where there is no evidence of forcible and violent entry ✗ Theft or attempted theft whilst unattended unless left in the vehicle where the tool(s) are not visible and all windows, doors and openings are properly locked and any alarm is set ✗ Wear and tear, electrical and mechanical breakdown ✗ Money, mobile telephones, laptops, tablets, gadgets, credit/debit cards, cash and vouchers. ✗ Any expense incurred as a result of not being able to use the tools or any loss other than the repair or replacement cost of the tools. ✗ Tools whilst being driven, towed, erected, dismantled or tested. ✗ Tools that are borrowed, leased or hired / not owned by you.
	 <h4>Are there any restrictions on cover?</h4> <ul style="list-style-type: none"> ! You must take all reasonable precautions to prevent and/or mitigate any damage or loss to your own property. ! If, at the time of the incident giving rise to a claim under this insurance, the tools in transit are valued in excess of the maximum sum insured, then we will only pay for the loss or damage to the same proportion. For example, if the maximum sum insured only covers one third of the cost of replacing the tool(s), we will only pay one third of the claim. ! You must be able to provide original evidence of ownership in the event of a claim. ! Theft or attempted theft, when parked at the end of a working day at home or your business unless the vehicle is parked on your driveway, in your garage, on private secure land, a locked compound or on a road close to your home. If you are staying at a hotel then the vehicle must be parked in the hotel car-park, a secure car park or in a road close to the hotel.



Where am I covered?

Cover applies within the geographical limits of the United Kingdom



What are my obligations?

- To report stolen tool(s) to the Police and obtain a crime reference number and to tell us about your claim as soon as possible
- You will need to send us original proof of purchase/ownership of the tool(s) before we will settle your claim
- We have relied on the information you have given us in setting the terms and premium for this policy. You owe us a duty of fair presentation under the Insurance Act 2015. To comply with this duty, it is very important that you provide us with all material information in a clear and accessible form, having made reasonable searches and enquires of all information available to you (including information held by third parties, such as agents, service providers or anyone insured by the policy), the information you provide, including your answers and all other information you provide, is correct, complete and free of any misrepresentation and any statements of opinion, expectation or belief are made in good faith.



When and how do I pay?

Your Agent/Broker, will advise you how you can pay your premium which may or may not include as a one-off payment, annually or in monthly instalments directly with your Agent/Broker.



When does the cover start and end?

Your cover will start from the date and time shown on your policy schedule. This is an annual policy, your cover will end on the annual anniversary, unless renewed.



How do I cancel the contract?

If you decide that for any reason, this policy does not meet your insurance needs then please return it within 14 days from the date of purchase or the day on which you receive your policy documentation, whichever is the later to the Agent/Broker that you purchased the policy from.

On the condition that no claims have been made or are pending, the premium will be refunded in full. If you wish to cancel after the initial 14-day withdrawal period you can do so by getting in touch with your Agent/Broker.

If you pay your premium monthly, providing no claim has been made and you do not intend to make a claim under this insurance, you will receive a proportionate refund of premium based on the unused period of cover under the policy. If you cancel your direct debit/subscription payment this does not mean that you have cancelled your policy.

If you pay your insurance premium annually and providing no claim has been made and you do not intend to make a claim under this insurance, you will receive a proportionate refund of premium based on the unused period of cover under the policy. Policy cover will cease from the date your Agent/Broker receives your cancellation instructions or from a later date at your request.

If a claim has been made under this insurance, we will cancel your cover but not refund any premium.