

Tower Insurance

[Exclerator – Motor Trade]

Policy Summary



Tower Insurance Company Limited. Registered in the Isle of Man No. 521
Registered Office Jubilee Buildings, 1 Victoria Street, Douglas, Isle of Man, IM99 1BF
Authorised & Regulated by the Isle of Man Government Insurance & Pensions Authority.
Covered by the Isle of Man Financial Service Ombudsman scheme.
Tower Insurance Company Limited is a member of the Royal & SunAlliance Insurance Group of companies





[Exceleator - Motor Trade]

Your Tower Insurance Exceleator Policy is an annual contract which may be renewed each year subject to your needs and our terms & conditions.

You can select from a range of covers that suit your needs. Road Risks cover or Property cover must be selected as a minimum. The range of covers available are as follows:

[] *Road Risks - options:*

- *Third Party Only – Protection against third party legal liability for accidental injury or damage including costs and expenses incurred.*
- *Third Party Fire & Theft – Fire & Theft cover for vehicles and protection against third party legal liability for accidental injury or damage, including costs and expenses incurred.*
- *Comprehensive – Accidental damage, fire & Theft cover for vehicles and protection against third party legal liability for accidental injury or damage, including costs and expenses incurred.*

[] *Property Damage.*

[] *Business Interruption.*

[] *Money.*

[] *Personal Accident.*

[] *Employers' Liability.*

[] *Public Liability.*

[] *Uninsured Loss Recovery.*

Full details of the covers you have selected are shown in your Policy document, Schedule and Certificate of Motor Insurance including details of vehicles insured and persons allowed to drive.

The following tables provide only a summary of the main policy benefits available and the significant terms and conditions. For full details of these and all the terms & conditions you should read the Policy document, a copy of which will be provided at any time on request.

Important Information

The Customer Service section of this Policy Summary gives you important information on the following:

- []** *Your 'Right to Cancel'.*
- []** *Making a claim.*
- []** *Our complaints procedure.*

The following will automatically be included in your Policy documents, according to the cover you have selected and shown in your Schedule:

Policy Section 1

Features & Benefits	Significant Exclusions or Limitations
Road Risks	
<p>Territorial Limits</p> <p>Great Britain, Northern Ireland, the Isle of Man, the Channel Islands and the Republic of Ireland including transit by sea between any of these territories.</p>	
<p>Damage to Vehicles</p> <p>Loss or damage to vehicles that you own (or that are in your custody or control) and are used in the course of your business on a road (or elsewhere) other than on premises or land belonging to you.</p>	Cover selected must be Comprehensive or Third Party Fire & Theft.
<p>Liability to the Public</p> <p>We will indemnify you as standard against your legal liabilities for:</p> <ul style="list-style-type: none"><input type="checkbox"/> Injury to third parties.<input type="checkbox"/> Damage to property.	<ul style="list-style-type: none"><input type="checkbox"/> Unlimited amount for injury to third parties.<input type="checkbox"/> £5 million for damage to property.
<p>New Vehicle Concession</p> <p>Policyholders' Vehicles</p> <p>If a vehicle less than twelve months old and registered in your name (not held for sale) is stolen, or incurs damage exceeding 60% of its list price at the time of the loss, we will replace the vehicle with a new one of the same make and model at a cost of up to £5,000 more than the vehicle's market value at the time of the loss.</p>	Cover selected must be Comprehensive.
<p>Vehicles Held for Sale</p> <p>If a new vehicle held for sale is damaged to the extent that you have to declare it to a prospective purchaser and offer a discount to secure a sale, we will consider this discount as part of any claim for the damage.</p>	<ul style="list-style-type: none"><input type="checkbox"/> Cover selected must be Comprehensive.<input type="checkbox"/> You agree the discount with us first.<input type="checkbox"/> Maximum amount payable is £5,000 per vehicle.

Features & Benefits	Significant Exclusions or Limitations
<p>Personal Effects, Clothing and Trade Samples</p> <p>Cover for damage insured by this section to any personal effects, clothing or trade samples belonging to you or your customers.</p>	<ul style="list-style-type: none"> [] Up to £1,000. [] Excludes property stolen from an open or convertible car, unless the property stolen was in a locked glove compartment or locked boot.
<p>European Cover</p> <ul style="list-style-type: none"> [] You are automatically covered for the minimum level of insurance required by law in all EU member countries and certain other countries when driving abroad. [] Cover may be extended up to the policy cover selected. 	<ul style="list-style-type: none"> [] You must provide details of your visit before travelling to ensure the correct level of cover applies. [] Cover is provided free of charge for up to 30 days in any one period of insurance.
<p>Compensation for Loss of Use of Customers' Vehicles</p> <p>Following damage insured under this section to a customer's vehicle we will indemnify you against your legal liability to pay the customer for loss of use.</p>	
<p>Contingent Liability - Courtesy Cars</p> <p>We will cover your liability arising out of the use of any vehicle hired or loaned to a customer while such customer's vehicle is in your hands for repair servicing or maintenance.</p>	<p>Damage to the vehicle itself is excluded.</p>
<p>Unauthorised Use</p> <p>Cover against your liabilities to the public while a vehicle is being driven by any one of your employees without your consent.</p>	

Features & Benefits	Significant Exclusions or Limitations
<p>Compensation for Court Attendance</p> <p>We provide compensation for each day we ask you or one of your employees to attend court as a witness in connection with a claim for which you are entitled to indemnity.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> £500 per day for any of your directors or partners and <input type="checkbox"/> £250 per day for any employee.
Optional Benefits	Shown in the Policy Schedule if selected
<p>Separate Business Use</p> <p>Should you have any business interests outside of the motor trade, we will cover any vehicles insured under this Section when they are used occasionally for the purposes of the other business.</p>	
<p>Demonstration and Tuition</p> <p>Covers anyone driving for demonstration and tuition purposes.</p>	<p>Provided they are accompanied by you or one of your employees.</p>
<p>Social, Domestic and Pleasure Use</p> <p>Cover is provided for anyone driving with your permission for social, domestic or pleasure use.</p>	<p>You may restrict driving for this purpose to principal partners, directors and employees.</p>

Policy Section 2

Features & Benefits	Significant Exclusions or Limitations
<h2>Property Damage</h2> <p>Our Property Damage insurance covers a range of property, including buildings, machinery, plant, equipment and stock on an accidental damage basis:</p>	
<ul style="list-style-type: none">1] Cover for damage to property at your premises on an accidental damage basis, including breakage of glass, buildings, machinery and plant, computer equipment, stock and other contents, forecourt facilities and vehicles owned by you, or held by you for which you are legally responsible.1] Your Sums Insured for buildings, general contents and computer equipment are index-linked.1] Cover is provided on a reinstatement basis.	<ul style="list-style-type: none">1] Subject to the covers selected and Sums Insured stated in the Schedule.1] Some specific causes of loss may be excluded. Please refer to the Policy document/Schedule for details.1] If the values declared are less than 85% of the reinstatement value of the property covered at the time of loss any claim shall be proportionately reduced.
<h3>Theft Cover</h3> <ul style="list-style-type: none">1] Theft cover is provided automatically including damage to premises.1] You can choose to exclude theft cover.	<ul style="list-style-type: none">1] Theft or attempted theft must involve entry to or exit from the premises by forcible and violent means.1] Alarm and security conditions apply.
<h3>Stock in Transit</h3> <p>Cover for damage to stock while in or on, or being loaded onto or unloaded from, any vehicle owned or operated by you, both at, or away from, the premises.</p>	<p>Up to a standard limit of £2,000.</p>
<h3>Portable Hand Tools, Mobile Telephones and Pagers</h3> <p>Cover is provided for these items, including employees tools both on and away from the premises and used in connection with the business.</p>	<p>Up to a standard limit of £2,000.</p>

Features & Benefits	Significant Exclusions or Limitations
<p>Refrigerated Stock</p> <p>We will cover the cost of damage to refrigerated stock at the premises caused by breakdown of the refrigerator or accidental failure of the public electricity supply.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Up to a standard limit of £500. <input type="checkbox"/> Cover excludes damage to refrigerated stock in any unit more than 10 years old.
<p>New Vehicle Concession</p> <p>The New Vehicle Concession specified in the "Road Risks" section applies equally to this section and provides cover for vehicles on the premises, provided loss or damage to vehicles is covered.</p>	
<p>Vehicles Held for Sale</p> <p>If a new vehicle held for sale is damaged to the extent that you have to declare it to a prospective purchaser and offer a discount to secure a sale, we will consider this discount as part of any claim for the damage provided damage to vehicles is covered.</p>	<ul style="list-style-type: none"> <input type="checkbox"/> You agree the discount with us first. <input type="checkbox"/> Maximum payable £5,000 per vehicle.
<p>Contents of Customers' Vehicles</p> <p>Cover for damage to the contents of customers' vehicles.</p>	<p>Up to £1,000 per vehicle.</p>
<p>Replacement of Locks</p> <p>Cover for the cost of replacing locks at the premises following the theft of keys from the premises or from the home of any director, partner or employee (who has your authority to hold keys).</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Up to £1,000. <input type="checkbox"/> Excluding cost of replacing locks to a safe or strongroom where the keys have been left on the premises while closed for business. <input type="checkbox"/> Cover does not apply if you have chosen to exclude theft cover.

Policy Section 3

Features & Benefits	Significant Exclusions or Limitations
Business Interruption This covers loss of profit and extra costs involved if you are unable to trade from your premises as a result of damage to your property by one of the insured perils under the Property section:	
<p>Cover provided if trading at your premises is interrupted or extra expense incurred following damage to property covered under the Property Section, as well as interruption resulting from disease, infestation or defective sanitation.</p> <p>This section will cover you for:</p> <ul style="list-style-type: none"><input type="checkbox"/> Loss of gross profit due to a reduced level of trading.<input type="checkbox"/> Reasonable expenses incurred to maintain turnover, such as the cost of setting up temporary premises.<input type="checkbox"/> Money owed to you that you cannot collect following damage to your business records.	<ul style="list-style-type: none"><input type="checkbox"/> Up to the limit stated in the policy.<input type="checkbox"/> Up to a standard limit £50,000.<input type="checkbox"/> You are required to keep a quarterly record of your outstanding book debts away from your premises.
Denial of Access and Damage to Suppliers' Premises Cover is also provided if interruption to your business results following damage cover under the Property Section to: <ul style="list-style-type: none"><input type="checkbox"/> A property in the vicinity of your premises which hinders or prevents access to your business.<input type="checkbox"/> The premises of any motor vehicle manufacturer or one of their suppliers.<input type="checkbox"/> The premises of any of your fuel suppliers.<input type="checkbox"/> The premises (not your own) at which new vehicles are stored.	<ul style="list-style-type: none"><input type="checkbox"/> Up to 25% of your gross profit.<input type="checkbox"/> Up to 12.5% of your gross profit.<input type="checkbox"/> Up to 10% of your gross profit.
Gross Profit In brief, gross profit means sales and services rendered plus the value of closing stock less purchases (net of discounts) plus the value of opening stock and work in progress.	We will cover you up to 133.3% of your estimate of annual gross profit.

Features & Benefits	Significant Exclusions or Limitations
<p>Public Utilities Extension</p> <p>You have the option to extend the Business Interruption section to include cover for the failure of public supplies of electricity, gas or water.</p>	
<p>Maximum Indemnity Period</p> <p>[] You can select a maximum indemnity period of either 12, 18, 24, 36 or 48 months which will start from the date of the damage to your premises.</p> <p>[] The period you choose should be long enough to allow for any rebuilding work required to your premises to be carried out, and leave enough time for your business to return to normal trading.</p>	

Policy Section 4a

Features & Benefits	Significant Exclusions or Limitations
<p>Money</p> <p>This covers loss of money while in transit, on your premises or in the home of your employees:</p>	
<p>Cover for loss of money while in transit, on your premises or in the home of your employees. For cash and uncrossed cheques, bankers' drafts, money orders and the like, limits apply for any one loss:</p> <p>[] On your premises during working hours.</p> <p>[] On your premises out of working hours.</p> <p>[] At your or a partner's or employee's residence.</p> <p>[] For crossed cheques, bankers' drafts, credit card sales vouchers and the like.</p> <p>[] Clothing and personal effects belonging to you, a director partner or employee lost or damaged during a robbery.</p>	<p>[] 8.00am to 8.00pm or in transit or in a bank night safe: £10,000 (Note: This limit is reduced to £2,500 if not in the custody of at least two able bodied people).</p> <p>[] 8.00am to 8.00pm in the custody of petrol pump attendants: £250.</p> <p>[] in a locked safe: £1,000.</p> <p>[] not in a locked safe: £250.</p> <p>[] up to a limit of £250.</p> <p>[] up to a limit of £250,000.</p> <p>[] up to a limit of £500.</p>

Policy Section 4b

Features & Benefits	Significant Exclusions or Limitations
Wrongful Conversion	
<p>The Money Section can be extended to cover your legal liability when you purchase a vehicle in good faith and the true owner makes a claim for its return or its value, or the person you have sold the vehicle to makes a claim for breach of implied warranty of title.</p>	<ul style="list-style-type: none"><input type="checkbox"/> You must have written confirmation from HP Information Limited prior to any claim, that the vehicle is not subject to a hire purchase or contract hire agreement.<input type="checkbox"/> Up to a standard limit of £10,000 in any one period of insurance.

Policy Section 4c

Features & Benefits	Significant Exclusions or Limitations
Personal Accident (Assault)	
<p>This provides benefits to employees for accidents resulting in serious injury or death:</p>	
<p>The Money Section can be extended to cover injury or death sustained by you, a director, partner or employee whilst entrusted with money during a robbery or attempted robbery in the course of the business.</p> <p>Benefits:</p> <ul style="list-style-type: none"><input type="checkbox"/> Death.<input type="checkbox"/> Loss of limbs or sight or permanent total disablement from any occupation.<input type="checkbox"/> Temporary total disablement - £100 per week.	<ul style="list-style-type: none"><input type="checkbox"/> £10,000.<input type="checkbox"/> £10,000.<input type="checkbox"/> up to 104 weeks.

Policy Section 5

Features & Benefits	Significant Exclusions or Limitations
Personal Accident	
<p>Cover for accidents resulting in serious injury or even death can be arranged on the basis of up to ten named individuals, or for groups of employees (such as clerical staff, management, sales and valeting staff, maintenance and repair staff).</p>	<p>Cover is available for those over 16 years, and under 65 years, of age.</p>

Features & Benefits	Significant Exclusions or Limitations
<p>Benefits are based on units purchased and fall into two categories.</p> <p>1. Capital lump sum payments.</p> <p>Benefit per unit purchased</p> <p>[] Death, loss of limbs or sight, or Permanent total disablement = £10,000.</p> <p>2. Weekly payments.</p> <p>Benefit per unit purchased</p> <p>[] Temporary total disablement = £100 per week. Temporary partial disablement = £50 per week.</p> <p>Standard cover is on a 24-hour worldwide basis.</p>	<p>Refer to Schedule for number of units of cover.</p> <p>[] Benefits under both categories may be reduced or excluded should injury be sustained while taking part in certain sports or other activities.</p> <p>[] You can choose to restrict cover to accidents of occupation only (i.e. arising out of and in the course of employment).</p>

Policy Section 6

Features & Benefits	Significant Exclusions or Limitations
<h3>Employers' Liability</h3> <p>This cover provides protection against legal liability for injury, death or disease to your employees arising out of, and in the course of, their employment:</p>	
<p>[] You are covered for your legal liability for any injury, death or disease suffered by any of your employees arising out of and in the course of their employment by you in the business during any period of insurance.</p> <p>[] We will pay for damages and claimants' costs and expenses that you are legally liable to pay.</p> <p>[] Legal defence costs incurred in respect of the Health & Safety at Work Act.</p>	<p>Up to £10,000,000 for any one occurrence.</p>
<h3>Compensation for Court Attendance</h3> <p>We provide compensation for each day we ask you or one of your employees to attend court as a witness in connection with a claim for which you are entitled to indemnity.</p>	<p>[] £500 per day for any of your directors or partners, and</p> <p>[] £250 per day for any employee.</p>

Policy Section 7

Features & Benefits	Significant Exclusions or Limitations
<h3>Public Liability</h3> <p>This cover provides protection against legal liabilities to third parties for accidental injury or damage arising out of your business:</p>	
<p>Cover for your legal liabilities to third parties for accidental injury or damage arising out of your business, including products that you sell.</p> <p>Cover includes liability arising out of:</p> <ul style="list-style-type: none"><input type="checkbox"/> Injury, death, disease or loss of or damage to property of individuals.<input type="checkbox"/> Repair, service and maintenance.<input type="checkbox"/> The Defective Premises Act and Data Protection Act. <ul style="list-style-type: none"><input type="checkbox"/> Loss of use of your customers' vehicles.<input type="checkbox"/> Legal defence costs incurred in respect of a breach of the Health and Safety at Work and Consumer Protection Acts.	<h3>Limits of Liability</h3> <ul style="list-style-type: none"><input type="checkbox"/> Up to £5,000,000 for any one occurrence is provided, other than for liability in respect of products supplied or sold or pollution and contamination when the same limit applies for any one period of insurance.<input type="checkbox"/> You have the option to reduce this limit to either £1,000,000 or £2,000,000.<input type="checkbox"/> Only if damage to the vehicle is covered by the Property Section.
<h3>Work Away from your Premises</h3> <p>You have the option to include cover for liability that you may incur when working away from your premises.</p>	

Policy Section 8

Features & Benefits	Significant Exclusions or Limitations
<h3>Uninsured Loss Recovery</h3> <p>This provides cover for legal expenses in pursuit of losses not covered by this policy, arising out of loss or damage to a vehicle insured, or to personal possessions or injury caused by the impact of the vehicle:</p>	
<p>Legal expenses cover in pursuit of any loss not insured by the policy and arising out of an accident involving a vehicle insured by the policy.</p>	<ul style="list-style-type: none"><input type="checkbox"/> Up to £50,000.<input type="checkbox"/> You must correctly identify the third party and there must be reasonable grounds for pursuing your legal rights with reasonable prospects of success.

Additional Covers Available: Engineering - Separate Policy

Features & Benefits	Significant Exclusions or Limitations	
<h3>Engineering</h3> <p>Insurance cover is only available if inspection service is required. Payments for this service cannot be made by installments:</p>		
<p>Engineering Inspection Machinery and plant such as lifts, hoists, steam and pressure vessels require statutory inspection to ensure that they comply with all legal requirements. This service can be provided by Royal & SunAlliance Engineering.</p>		
<p>Engineering Insurance Where you have selected Engineering Inspection services for your plant and machinery from Excelerator, you also have the option to insure these items against machinery breakdown. You are also covered for:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Damage to your property resulting from fragmentation of plant. <input type="checkbox"/> Electrical and mechanical plant, including loss of oil or refrigerant resulting from breakdown. <input type="checkbox"/> Explosion and collapse of your boiler and pressure plant. <input type="checkbox"/> Reasonable costs for temporary repairs or expediting completion of permanent repairs following insured damage. <input type="checkbox"/> Additional items that you purchase are covered for a period of twelve months from installation. 	<ul style="list-style-type: none"> <input type="checkbox"/> A standard excess of £100 applies. 	<ul style="list-style-type: none"> <input type="checkbox"/> Up to £2,500. <input type="checkbox"/> Provided that statutory inspection requirements are met.

General Conditions & Exclusions

The following are the main conditions and exclusions that apply to the Policy. For full details of these and other conditions, exclusions and limits please read your Policy documents.

Cover	Significant Exclusions or Limitations	Policy Section
Reasonable Precautions.	You must take all reasonable steps to prevent injury damage or pecuniary loss and maintain vehicles in a roadworthy condition at all times.	Policy Conditions
Alterations.	<ul style="list-style-type: none"> <input type="checkbox"/> You must inform us immediately of any changes to the Business, the Premises or Property which increase the risk. <input type="checkbox"/> Failure to do so may invalidate your policy or result in a claim being rejected. 	Policy Conditions

Cover	Significant Exclusions or Limitations	Policy Section
Terrorism.	<ul style="list-style-type: none"> [] Road Risks excluded other than to meet road traffic legislation - third party property damage limit is £5,000,000. [] Property and Business Interruption excluded – option available to purchase separate cover. [] Employers Liability Limit of liability – restricted to £5,000,000. 	<p>Section 1</p> <p>Sections 2 & 3</p> <p>Section 6</p>
Loss or Damage to the Vehicle.	Cover excludes wear & tear, loss of value, mechanical, electric, electronic, computer failures or breakdown.	Sections 1 & 2
Defective Work.	Excludes cost of rectifying defective work.	Section 7
Airside Exclusion.	Excluded other than to meet road traffic legislation.	Policy Schedule Section 1
Electronic Risk.	Excludes Electronic Risk.	Sections 2, 3 4A & 7
Excesses and limits.	<ul style="list-style-type: none"> [] The Policy may be subject to excesses that are the amounts you must pay in the event of a claim. Also certain limits may apply. [] These will be shown in your Schedule, plus any standard excesses/limits stated within the Policy document. 	All Sections and Schedule
Use and Driving of any vehicle.	Cover will not apply if any vehicle is used for a purpose or driven by any person not permitted by the Certificate of Motor Insurance.	Section 1
Motor Insurance Database.	You are legally required to advise details of all vehicles insured to the Motor Insurance Database.	Policy Conditions



[Customer Service]

Your 'Right to Cancel'

If once you have checked your policy you decide not to proceed with our insurance you may, under the terms of your policy, cancel it within the first 30 days. You also have a statutory right to cancel the policy within 14 days, starting on the day you receive your policy documentation.

To cancel, please write to the address or call the number shown on your Policy Schedule. On receipt of your notice and, where applicable, the return of your Motor Insurance Certificate(s), we will refund any premiums already paid, except where you have already made a claim under your policy.

Making a claim

Should you wish to make a claim under your policy please call our Claims Department on **01624 645 900** as soon as possible. You must give us any information or help we ask for. You must not settle, reject, negotiate or agree to pay any claim without our written permission. Full details of how to make a claim are included in your policy document.

Our complaints procedure

We aim to provide you with a first class service. If we have not delivered the service that you expect or you are concerned with the service provided, we would like the opportunity to put things right.

Our complaints process

Initially please raise your concerns with your usual business contact.

If your complaint is not resolved or you are not happy with our response and the course of action proposed, you can progress your complaint to our Office.