MARKERSTUDY
INSURANCE COMPANY LIMITED

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SUMMARY OF COMMERCIAL VEHICLE INSURANCE COVER

INSURER	**Markerstudy Insurance Company Limited and/or its co-insurers whose names and addresses are available on request. Authorised Insurers, registered in Gibraltar (Reg. No. 78789).** The Company is licensed and based in Gibraltar and is regulated by the Gibraltar Financial Services Commission and subject to a limited regulation by the Financial Conduct Authority and the Prudential Regulation Authority in respect of underwriting business in the UK (No. 206322).
LEVEL OF COVER	There are 3 different levels of cover. If you have selected **Comprehensive (COMP)** this covers damage to your insured vehicle by accident, fire, theft & vandalism. If you have selected **Third Party Fire & Theft (TPFT)** this covers loss of or damage to your insured vehicle by fire (excluding arson & vandalism) & theft. All policies including those issued for **Third Party Only (TPO)** provide cover for any injury & damage you cause to other people and/or their property.
TERM OF THE POLICY	All Markerstudy commercial vehicle policies are issued for a 12 month period. Refer to your Certificate of Motor Insurance for the dates cover is effective.
CANCELLATION	You have the right to cancel this policy at any time. 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 total loss claim). This refund will be subject to a charge for the period of cover you have received, plus our administration charge of £25 plus Insurance Premium Tax (IPT) if applicable. 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 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 insurance calculated on a proportionate basis dependent on the number of days left to run under the policy less an administration fee of no more than £50 plus Insurance Premium Tax if applicable to take into account our costs in providing your policy. Our administration charge may be in addition to any cancellation charge levied by your insurance intermediary. For full details of the cancellation process, please refer to General Condition 6 in the policy booklet.
IN THE EVENT OF A CLAIM	All claims must be reported to the **24 hour Claims Helpline on 0344 705 8183 within 24 hours of the incident.** Correspondence should be sent to our UK service providers, Markerstudy Limited at Markerstudy Claims Department, PO Box 726, Chesterfield, S40 9LG.
NOTIFICATION OF CHANGES	To keep your insurance up to date please notify us straight away via your insurance intermediary about changes which affect your cover. Some examples are: • A change of vehicle or you have purchased another vehicle to which you want your existing cover to apply. • The insured vehicle is changed or modified from the manufacturer's standard specification or you intend to change or modify it (including the addition of optional fit accessories such as spoilers, skirts, alloy wheels, refrigeration units, cooking facilities, hoists, tail lifts etc). • A change in the use of the insured vehicle. • A change relating to the ownership of the Insured Vehicle • The insured vehicle has been stolen or is involved in an accident no matter how trivial. • If the insured vehicle is likely to exceed the annual mileage declared at the commencement or renewal of the policy for which you may have received a premium discount. • Any change in the main user of the insured vehicle. • You wish a new driver to be covered. • Someone who drives the insured vehicle is convicted of an offence (whether motor related or not) or fixed penalty or other licence endorsement or suffers from a medical condition or has a claim on another policy. • Someone who drives the insured vehicle has any police enquiry or prosecution pending (note – if you have been stopped by the police a prosecution may be pending and must be disclosed). • A change of occupation (full or part-time) by you or any other driver. • A change of postal address. • A change of garaging facilities and/or where the insured vehicle is normally kept overnight. • The security system fitted to the insured vehicle is no longer in operation. This is not a full list and if you are in any doubt you should advise your insurance intermediary for your own protection. If the information provided by you is not complete or accurate: • we may cancel your policy and refuse to pay any claim, or • we may not pay any claim in full, or • we may revise the premium and/or change the compulsory excess, or • the extent of the cover may be affected. See 'Notification of changes' in the Policy Document

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SUMMARY OF COMMERCIAL VEHICLE INSURANCE COVER (continued)

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 and 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.		
BENEFIT	**COVER**	**UNUSUAL EXCLUSIONS AND LIMITATIONS (see also overleaf)**
Accidental or malicious damage cover (Section A)	**COMP only**	The policy does not cover damage to tyres caused by braking, punctures, cuts or bursts. Damage caused by an inappropriate type or grade of fuel being used. Confiscation, requisition or destruction by or under the order of any Government or Public or Local Authority. There is no cover for damage caused deliberately by you or by any person who is in charge of the insured vehicle with your permission. Damage to the insured vehicle caused by or consequent on the operation of tipping gear. Damage to generators permanently or temporarily attached to the insured vehicle. We are not liable for any amount you are contractually obliged to pay under any lease or finance agreement, you have entered into, over and above the cost of replacing your vehicle. See 'Exceptions to Sections A & B' in the Policy Document.
Theft of in-vehicle entertainment, communication and navigation equipment (Sections A & B)	**COMP/TPFT**	A limit of £300 applies to any one occurrence (after the deduction of any excess). For COMP cover the limit is increased to £750 if the equipment forms part of the insured vehicle's original specification. Cover is for permanently fitted items only (radar detection equipment, PDAs and portable satellite navigation equipment is not covered). See 'In-vehicle entertainment, communication and navigation equipment Sections A & B' in the Policy Document.
Damage to your vehicle by theft or attempted theft (Section B)	**COMP/TPFT**	If your claim is due to theft, attempted theft, malicious damage or vandalism, you must notify the police within 24 hours of discovery of the loss or as near as practical and obtain a crime report number. See 'General Conditions 4' in the Policy Document. The policy will not pay for: • claims resulting from 'taking away' incidents where the insured vehicle is taken by your employee or a member of your family or household or in a close personal relationship with you or a member of your family or household. • claims where the ignition keys have been left in or on the insured vehicle, where the insured vehicle has not been properly locked/secured or where the insured vehicle has a standard-fit alarm/immobiliser which is not operational or is not in use. • claims involving fraud or deception. Some examples are where you are selling your insured 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 a proper title to the insured vehicle because it has been 'ringed' (i.e. it has had its identity changed by criminals prior to you taking possession of it). • confiscation, requisition or destruction by or under the order of any Government or Public or Local Authority. • loss or damage to generators permanently or temporarily attached to the insured vehicle. We are not liable for any amount you are contractually obliged to pay under any lease or finance agreement, you have entered into, over and above the cost of replacing your vehicle. See 'Exceptions to Sections A & B' in the Policy Document.
Damage to your vehicle resulting from fire (Section B)	**COMP/TPFT**	This policy will not pay for: • fire damage resulting from malicious acts or vandalism if the cover shown on your policy schedule is TPFT. • loss or damage caused directly or indirectly by fire if the insured vehicle is equipped for cooking and/or heating of food or drink. See 'Exceptions to Sections A & B' in the Policy Document.

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SUMMARY OF COMMERCIAL VEHICLE INSURANCE COVER (continued)

Third party liability cover including whilst towing (Section C)	**COMP/TPFT/TPO**	A limit of £5,000,000 applies to third party property damage claims (in addition costs will be paid up to £5,000,000). We shall not be liable: • for loss or damage to any trailer or caravan being towed by the insured vehicle or for any property carried in or on that trailer or caravan or for not being able to use any such trailer or caravan; or • for death, injury or damage arising while the insured vehicle is not on a public road and is in the process of being loaded or unloaded by any person other than the driver or attendant of the vehicle; or • for death, bodily injury, loss or damage arising while the insured vehicle or any attached trailer is working as a tool of trade (this exception does not apply to the normal activities of a goods carrying commercial vehicle); or • for death, bodily injury, loss or damage arising from plant forming part of or attached to the insured vehicle; or • for death, bodily injury, loss or damage caused by or attributable to the spraying or spreading of any chemical by an agricultural tractor, self propelled agricultural or forestry machine or any trailer attached to such a vehicle. See 'Exceptions to Section C' in the Policy Document.
Glass/windscreen cover (Section H)	**COMP only**	Unlimited cover is provided via the 24 hour Claims Helpline on 0344 705 8183. A £100 excess applies to all claims for glass/windscreen damage unless the damage is repaired rather than replaced. Repairs will not be subject to payment of an excess. If glass replacement is carried out by anyone other than our approved replacement service, payment under the policy is limited to £75 (after the deduction of any excess) in any one insurance year. There is no cover under this section for sunroofs, glass sunroofs, panoramic windscreens, lights/reflectors or folding rear windscreen assemblies. See 'What is not covered Section H - Glass Damage' in the Policy Document.
Cover for replacement locks (Section I)	**COMP only**	If the keys or lock transmitter for your insured vehicle are stolen we will pay up to £300 towards the cost of replacing locks (after the deduction of a £150 excess). This cover is only provided on the basis that it can be established that the keys or transmitter are in the possession of someone who knows the identity of the insured vehicle or its garaging address. See 'Section I - Replacement Locks' in the Policy Document.
New vehicle cover (Sections A & B)	**COMP/TPFT**	Your insured vehicle will be replaced with a new one of the same make, model & specification if your insured vehicle is • less than 12 months old. • you are the owner & first registered keeper. • your vehicle is stolen and not recovered or is beyond economical repair as a result of a loss covered under Sections A or B of the policy. • the insured vehicle has covered less than 15,000 miles. • a replacement is available within the geographical limits of the policy. If a replacement vehicle of the same make, model and specification is unavailable we will settle the claim on the basis of the market value of the insured vehicle. See 'New vehicle cover Sections A & B' in the Policy Document.
Personal belongings cover (Section F)	**COMP only**	A limit of £100 applies. Cover does not apply to: • radar detection equipment, money, stamps, lottery tickets, tickets, securities, jewellery or furs; or • goods or samples, tools or equipment connected with any trade or business. See 'What is not covered Section F - Personal Belongings' in the Policy Document.

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SUMMARY OF COMMERCIAL VEHICLE INSURANCE COVER (continued)

Personal Accident cover (Section E)	**COMP only**	Cover applies to yourself, your legally married spouse (if you are married) or your civil partner. A limit of £5,000 per person applies in the event of death or £2,000 per person in the event of loss of limb(s) or loss of eye(s) as a direct result of an accident while travelling in the insured vehicle. Payment made under this section will be limited to a maximum amount of £5,000 in any annual period of insurance regardless of the number of persons injured or the types of injury sustained. Cover does not apply: • To policies issued in the name of a company or firm; or • in respect of death of or bodily injury to the driver at the time of the accident if such person was convicted for driving under the influence of drugs or alcohol at the time of the accident; or • for death or bodily injury to any person in the insured vehicle if such person had not complied with the law relating to the use of seat belts. Other limitations apply to this benefit. See 'What is not covered Section E - Personal Accident Benefits' in the Policy Document.
European cover (Section J)	**COMP/TPFT/TPO**	Full policy cover, as shown on your policy schedule, is included free of charge whilst driving in the EU and certain other countries as stated below. Cover is for a period of up to 30 days in any one insurance year and is only applicable as long as you and any permitted driver is normally resident within the geographical limits of the policy and the use abroad is for social, domestic & pleasure purposes only. **You must notify your insurance intermediary prior to your journey abroad otherwise your policy will only provide the legal minimum cover in all EU countries and any other country which the Commission of the European Communities is satisfied has made arrangements of Article (8) of EC Directive 2009/103/EC relating to civil liabilities arising from the use of a motor vehicle. This legal minimum insurance does not include cover for loss of or damage to the insured vehicle.** See 'Section J - Foreign Use of the Insured Vehicle' in the Policy Document.
Courtesy van (Section D)	**COMP only**	If the claim is covered by the policy and the insured vehicle is repairable a courtesy van will be provided by the approved repairer for the duration of the repairs. The courtesy van can only be provided subject to availability. The intention of the courtesy van is to keep you mobile and it will not always be like for like in terms of size, type, value or status. See 'Section D - Provision of a Courtesy Van in the Policy Document.

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SUMMARY OF COMMERCIAL VEHICLE INSURANCE COVER (continued)

SIGNIFICANT AND UNUSUAL GENERAL EXCLUSIONS/LIMITATIONS	
Excesses (Sections A, B, H & I)	You will have to pay the amounts of excess shown in your policy schedule. The amount will vary depending on the type of damage and under Sections A & B may be increased if your insured vehicle is being driven by a young / inexperienced driver. The amount of young / inexperienced driver excess is determined by the status of the driver at the inception date/last renewal date of the insurance.
Use of Approved Repairer (Sections A & B)	If repairs to the insured vehicle are not carried out by our approved repairer the most we will pay toward the cost of labour to repair the insured vehicle will be the labour rate quoted by our approved repairer.
Looking After Your Vehicle (Section A & General Conditions 2, 3 & 4)	The policy will not pay if you have not maintained the insured vehicle in a roadworthy condition – this includes having a current MOT Certificate if one is required by law. We will not pay for further damage to your insured vehicle if, following an accident, it is driven or there is an attempt to drive it in a damaged condition.
Driving Licences (General Exception 1)	You and all drivers must comply with the conditions of their driving licence(s) otherwise cover will not be provided by the policy.
Drink/Drugs Exclusion (General Exception 1)	The policy will not pay if you are involved in an accident and are subsequently convicted of driving under the influence of alcohol or drugs at the time of such accident. In addition we will recover from you or the driver all sums paid by us (including legal costs) whether in settlement or under a judgement of any claim arising from an accident including damage to your insured vehicle and any third party claim.
Hazardous Goods (General Exceptions 12)	We will not pay for any liability, loss or damage resulting from the carriage of any hazardous goods other than as required by the law of any country in which we have agreed to provide cover under this policy.

WHAT TO DO IF YOU HAVE A COMPLAINT

In the first instance these should be referred to the insurance intermediary arranging the insurance.

If you are not satisfied with his or her answer, please make contact with our UK service providers at Markerstudy Customer Relations, Markerstudy Insurance, PO Box 727, Chesterfield, S40 9LH, Tel: 0344 705 0633 or e-mail: complaints@markerstudy.com. You will need to quote your policy number shown in the Schedule.

In the event that our service providers have not resolved matters within 8 weeks of you writing to them the problem can be referred to the Financial Ombudsman Service. You may go directly to the Financial Ombudsman Service when you first make your complaint, but the Ombudsman will only review your complaint at this stage with our consent. However, we are still required to follow the procedure as stated in full in the policy booklet.

If you have received a final response but are dissatisfied, you have the right of referral to the Financial Ombudsman Service within six months of the date of your final response letter. You may only refer to the Ombudsman beyond this time line if we have provided our consent.

Whilst we and our UK service providers are bound by the decision of the Financial Ombudsman Service, you are not. Following the complaints procedure above does not affect your right to take legal action.

SEVERAL LIABILITIES NOTICE

The obligations of Markerstudy Insurance Company Limited and its co-insurers under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of each insurer's individual subscription. If one of the insurers does not for any reason satisfy all or part of its obligations the other insurers will not be responsible for the defaulting insurer's obligations.

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 telephone 0207 741 4100).