

Tools in Transit Cover

Insurance Product Information Document

Company: Astrenska Insurance Limited. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Number 202846.

Product: Tools In Transit Insurance

This document provides a summary of the key information relating to tools in transit insurance and should be read in conjunction with your Policy Wording and Policy Schedule to ensure you understand the full terms and conditions that apply.

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 in your policy or as amended in writing by us.



What is insured?

- ✓ If your tools in transit are stolen, destroyed or damaged whilst in your motor vehicle we will financially reimburse you or replace them.
- ✓ If your tools in transit are stolen, destroyed or damaged during loading or unloading from your motor vehicle we will financially reimburse you or replace them.
- ✓ We will insure your tools in transit up to a maximum value which can be found in your Schedule of Insurance.
- ✓ In the event of an accepted claim, we will either financially reimburse you for the value of your tools in transit, less depreciation, or provide replacement tools in transit at our discretion. This cover is limited to two claims in any 12 month period



What is not insured?

- ✗ An excess fee for each claim which is shown on your schedule of insurance.
- ✗ Your tools in transit are not covered for theft or attempted theft from any unattended motor vehicle where the motor vehicle has been left unattended and you have not checked the motor vehicle or your tools in transit for more than 48 hours.
- ✗ Loss, theft or damage of any sheet ropes, packing materials, securing chains or toggles
- ✗ Loss, theft or damage caused by you deliberately damaging or neglecting the tools in transit;
- ✗ Damage arising from wear & tear, depreciation, deterioration, mildew, moth, vermin, manufacturer and/or latent defects, mechanical or electrical breakdown, failure unless external damage has occurred.
- ✗ Theft of laptops and/or mobile phones and/or any other mobile communications equipment.
- ✗ Theft of any money, securities, jewellery or anything other than your tools in transit
- ✗ Any expense incurred as a result of not being able to use the tools in transit or any loss other than the repair or replacement costs of the tools in transit.
- ✗ Tools in transit whilst being towed on its own wheels or being driven under its own power
- ✗ Any loss or damage other than the cost of replacing the tools in transit, arising from theft or from any other cause whatsoever.
- ✗ Liability of whatsoever nature arising from ownership or use of the tools in transit, including any illness or injury resulting from it.
- ✗ Value Added Tax (VAT) where you are registered with HM Revenue and Customs for VAT.
- ✗ Any damage to the vehicle carrying the tools in transit
- ✗ Depreciation of your tools in transit over time, at 10% per year. This will be capped at 50%



Are there any restrictions on cover?

- ! **Under Insurance:** If, at the time of the incident giving rise to a claim under this insurance, the tools in transit being loaded upon, carried by, temporarily housed upon or being unloaded from the motor vehicle is valued in excess of the maximum sum insured, then we will only pay for loss or damage to the same proportion. For example, if the maximum sum insured only covers one third of the cost of replacing the tools in transit, we will only pay one third of the claim.
- ! **Motor Vehicle Security Requirement:** If the motor vehicle is unattended we will not accept any claim for theft unless:
 - a) the tools in transit have been concealed in a locked boot or cargo hold or other locked internal compartment and all the vehicle windows and doors have been securely locked and fastened and the keys removed and unattached trailers have had anti-hitching devices put into operation. Any additional security measure must also be implemented.
 - b) forcible and violent means have been used to gain access or entry to the motor vehicle. Evidence of which must be submitted with your claim.
- ! **Overnight Requirement:** Between the hours of 10pm and 6am, unless you are undertaking work at a customer's premises and your motor vehicle is parked outside those premises, your motor vehicle must be:
 - a. parked in an area secured by a locked gate, or
 - b. parked in a locked and secure garage, or
 - c. parked in your off-road driveway next to your private home.If these conditions cannot be met then you must park your motor vehicle in a well-lit area, on the same street as and clearly visible from the property in which you are residing that night.
- ! This policy offers replacement only and is not a replacement as new policy. We may, at our discretion, financially reimburse you for the value of your tools in transit less depreciation, replace them with identical tools in transit of the same age and condition, or replace them with ones of comparable specification or the equivalent value taking into account the age and condition of the original tools in transit.



Where am I covered?

Cover applies within the geographical limits of:

- ✓ United Kingdom
- ✓ The Channel Islands
- ✓ The Isle of Man



What are my obligations?

- Premiums must be paid on time
- Notify the claim administrators as soon as possible but in any event within 28 days of discovery of any incident likely to give rise to a claim under this policy
- You are required to take care to supply accurate and complete answers to all the questions in the declaration and to make sure that all information supplied is true and correct. You must tell us of any changes to the answers you have given as soon as possible.



When and how do I pay?

Payment will be required when you take the policy out, or by instalment if your policy administrators can arrange this for you.



When does the cover start and end?

Cover lasts for one year and the dates of cover are specified in your policy schedule.



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 to your agent within 14 days from the day of purchase or the day on which you receive your policy documentation, whichever is the later. On the condition that no claims have been made or are pending, we will then refund your premium in full.

Thereafter you may cancel the insurance cover at any time by informing your agent however no refund of premium will be payable.