Tools in Transit Insurance

Insurance Product Information Document

Company: Strategic Insurance Services Limited **Product:** Tools in Transit

Strategic Insurance Services Limited (firm ref: 307133) are authorised and regulated by the Financial Conduct Authority.

This document does not contain the full terms and conditions of the cover which can be found in the policy wording and policy schedule. It is important that you read all these documents carefully.

What is this type of Insurance?

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

What is Insured?

- ✓ Cover starts when the tools in transit are lifted by you or an authorised person(s) immediately prior to loading onto your motor vehicle and continues until it is placed in position (excluding erection, dismantling or installation) by you or an authorised person(s) at a destination including loading and unloading.
- ✓ If your tools in transit are stolen, destroyed or damaged whilst in your motor vehicle we will pay you their value less depreciation or replace them.
- ✓ If your tools in transit are stolen, destroyed or damaged during loading or unloading from your motor vehicle we will pay you their value less depreciation or replace them.
- ✓ We will insure your tools in transit up to the sum insured which can be found on your policy schedule.
- ✓ In the event of an accepted claim, we will either pay 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 period of insurance and the total amount we will pay for all claims in any one period of insurance will not exceed the sum insured.

What is not Insured?

- ✘ The excess payable for each claim.
- ✘ Any tools in transit that you cannot give us evidence of ownership for.
- ✘ Any claim for theft from your motor vehicle if there is no physical evidence of force or violence being used to gain entry
- ✘ 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 in it for more than 48 hours.
- ✘ Theft, or damage of any sheet ropes, packing materials, securing chains or toggles.
- ✘ Theft, or damage caused by you deliberately damaging or neglecting the tools in transit.
- ✘ Damage arising from wear and 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 costs other than the repair or replacement costs of the tools in transit.
- ✘ Any 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 motor vehicle carrying the tools in transit.

Are there any restrictions on cover?

! **Under-Insurance**

If the tools in transit are worth more than the sum insured covered by the insurance when the incident happens, we will only pay part of the claim. For example, if the insurance only covers one third of the cost of replacing the tools, 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 your motor vehicle's 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 your motor vehicle. Evidence of this 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.

! **Reasonable precautions**

You shall:

a) Only employ drivers covered under a valid motor insurance policy issued by an FCA or Financial Regulator authorised insurer and must take all reasonable precautions to prevent any loss or damage.

b) Take all reasonable precautions to prevent any loss or damage when securing loads.

c) Take all reasonable precautions to maintain your motor vehicle in a roadworthy condition.

d) Take all reasonable precautions to ensure that your motor vehicle is suitable for the purpose for which it is used.

e) Maintain in force a valid motor insurance policy to cover your motor vehicle carrying tools in transit.

! You must provide us with evidence of ownership for any tools in transit you claim for. We will not pay for any items for which you cannot provide evidence of ownership.

Where am I covered?

✓ The United Kingdom (England, Scotland, Wales and Northern Ireland), Channel Islands and the Isle of Man.

What are my obligations?

- You must take reasonable care to answer all questions carefully and accurately as not doing so could invalidate your insurance and ability to claim.
- When you become aware of a possible claim under this policy, you need to report it to us right away. You must report it within 28 days of the incident.
- You must tell us straight away if anything you have already told us changes or if there is any new information that increases the risk of any loss insured under your policy.

When and how do I pay?

You must pay for this insurance with your motor insurance policy when you take it out for the first time and at each renewal of your policy. You can either pay annually by debit/credit card or by monthly direct debit.

You will not be covered for any claim if you have not paid the premium due.

When does the cover start and end?

The period stated in your policy schedule that this policy is in force for.

How do I cancel the contract?

You have the right to cancel this policy within 14 days of the date of issue or receipt of the terms and conditions, whichever is later. We will refund to you any premium you have paid to us. You can cancel this policy after 14 days, but we will not give you back any premium.

To cancel this policy please contact the broker who sold it to you.