

MOTOR TRADE  
PRODUCT SUMMARY



COVER  
ENGINEERED FOR  
THE MOTOR TRADE

# Product Summary

Please read this document carefully. Full terms and conditions can be found within the Policy Document.

## NIG Motor Trade Policy

The Motor Trade policy is underwritten by U K Insurance Limited, an Insurance Undertaking, and will run for 12 months or as shown on the schedule.

Please refer to your policy schedule for full details of any endorsements or excesses that may apply.

You are under a duty to make a fair presentation of the risk to us before the inception, renewal and alteration of your policy.

This means that you must tell us about and/or provide to us all material information or tell us and/or provide to us sufficient information to alert us of the need to make further enquiries to reveal such material information. This information needs to be provided in a clear and accessible manner.

Material facts are those which are likely to influence us in the acceptance of the terms or pricing of your policy. If you have any doubts as to whether any information is material you should provide it to us.

Failure to disclose any material fact may invalidate your policy in its entirety or may result in your policy not responding to all or part of an individual claim or class of claims.

In order to comply with your duty to make a fair presentation you must also have conducted reasonable searches for all relevant information held:

- within your business (including that held by your senior management and anyone who is responsible for your insurance); and
- by any other person (such as your broker, intermediary or agent or a person for whom cover is provided by this insurance)

If any changes in circumstances arise during the period of insurance please provide full details to the broker, intermediary or agent acting on your behalf.

## Material Damage All Risks (Policy Section 1)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"><li>• "All Risks" basis</li><li>• Engineering breakdown is included</li><li>• Subsidence is available as an option in most cases</li></ul>	<ul style="list-style-type: none"><li>• Professional Fees</li><li>• Public Authorities up to a limit of 15% of the sum insured</li><li>• Theft damage to buildings</li><li>• Damage to framework (glass)</li><li>• Accidental damage to underground services</li><li>• Clearing of drains</li><li>• Loss of metered water up to £10,000</li><li>• Contracting purchaser's Interest</li><li>• Subrogation waiver</li><li>• Capital Additions up to 10% of the sum insured or £250,000 whichever is the less</li><li>• Cost of debris removal/re-erection up to 10% or £10,000 whichever is the less</li><li>• Temporary removal for cleaning renovation repair or similar purposes up to 15% of the sum insured or £50,000 whichever is the less</li></ul>	<ul style="list-style-type: none"><li>• Sums insured subject to index linking</li><li>• Basis of settlement varies for stock and other items</li><li>• Automatic reinstatement of sum insured</li><li>• Average applicable to all items other than customers vehicles and customers goods</li><li>• Theft protections to be put into full and effective operation outside business hours</li><li>• All motor vehicles in the open after business hours to be securely locked and keys to be removed to within the premises</li></ul>	<ul style="list-style-type: none"><li>• Subsidence heave or landslip</li><li>• Wear tear and gradual deterioration etc</li><li>• Collapse resulting from errors in design, processing, faulty workmanship</li><li>• Loss of market loss of monetary devaluation or other consequential loss</li><li>• Theft of moveable property after business hours from yards or forecourts</li><li>• Infidelity or dishonesty of the insured or any employee</li><li>• Damage caused by a water or heating installation whilst the premises are vacant or disused</li><li>• Damage to property whilst being worked on</li><li>• Unexplained losses discovered at stocktaking</li></ul>

## Material Damage All Risks (Policy Section 1) continued

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
	<ul style="list-style-type: none"> <li>• Temporary removal motor vehicles for cleaning renovation repair or similar purposes up to £25,000</li> <li>• Fire Brigade Damage to Grounds up to a £10,000</li> <li>• Lock Replacement following theft up to £1,000</li> <li>• Contract price</li> <li>• Trace and access up to £10,000</li> <li>• New vehicle concession Insureds own vehicles up to £5,000</li> <li>• Vehicles held for sale up to £5,000</li> <li>• Loss of use (customers vehicles) up to £2,000.</li> <li>• Seasonal increase (insureds vehicles)</li> <li>• Depreciation in value (stolen new motor vehicles) up to 10% or £1,000 whichever is the less</li> </ul> <p><b>Engineering Breakdown</b></p> <ul style="list-style-type: none"> <li>• Contamination by a hazardous Substance up to £6,000</li> <li>• Electronic business machines computers and software up to £50,000</li> <li>• Expediting expenses up to £15,000</li> <li>• Perishable goods up to £15,000</li> </ul>		<ul style="list-style-type: none"> <li>• Damage caused by the bursting of a non domestic boiler due to steam pressure other than in respect of engineering damage</li> <li>• Mechanical derangement or breakdown other than in respect of engineering damage</li> <li>• Electrical or magnetic disturbance or erasure of electronic records</li> <li>• Money jewellery precious stones metals bullion gold and silver articles or fur</li> <li>• Frost damage to buildings</li> <li>• Damage due to testing of any boiler pressure vessel or electrical equipment</li> <li>• Damage to computers and electrical equipment unless covered by a maintenance agreement</li> </ul>

## Business Interruption (Policy Section 2)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>• Loss of Gross Profit following damage to your business premises</li> <li>• Loss of outstanding debit balances following damage to accounting records at your premises</li> <li>• "All Risks" basis</li> </ul>	<ul style="list-style-type: none"> <li>• Unspecified suppliers – vehicles and components up to 25%</li> <li>• Unspecified suppliers – fuel up to 15%</li> <li>• Unspecified customers up to 15%</li> <li>• Storage sites up to 5%</li> <li>• Goods in transit up to 5%</li> <li>• Closure</li> <li>• Public utilities</li> <li>• Accidental failure of public supply</li> <li>• Denial of access</li> </ul>	<ul style="list-style-type: none"> <li>• Automatic Reinstatement of Sum Insured unless notified and subject to additional premium</li> <li>• Sums Insured subject to Index Linking</li> <li>• Monthly records of outstanding debit balances to be kept at a place other than the insured's premises</li> </ul>	

## Goods in Transit (Policy Section 3)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>Property whilst in transit within the territorial limits (Great Britain Northern Ireland the Isle of Man the Channel Islands and the Republic of Ireland including sea or air transits between these territories).</li> <li>"All Risks" basis</li> </ul>	<ul style="list-style-type: none"> <li>Packing materials</li> <li>Transfer costs up to £2,500</li> <li>Reloading costs up to £2,500</li> <li>Debris removal costs up to £2,500</li> <li>Drivers personal effects up to £500</li> <li>Customers goods up to £500</li> <li>Use of substitute vehicles</li> </ul>	<ul style="list-style-type: none"> <li>Automatic Reinstatement of Sum Insured</li> <li>Loaded vehicles left unattended to be fully secured at all times and housed in a locked building or compound overnight</li> </ul>	<ul style="list-style-type: none"> <li>Wear and tear, deterioration, vermin</li> <li>Inherent vice, latent defect</li> <li>Spillage, leakage, evaporation, loss of weight or shrinkage</li> <li>Mechanical and/or electrical derangement or breakdown</li> <li>Electrical or magnetic disturbance or erasure of electronic records</li> <li>Breakdown of refrigeration and/or insufficient insulation</li> <li>Defective or inadequate packing</li> <li>Delay, confiscation, requisition, embargo by government or public authority</li> <li>Explosives or other dangerous goods</li> <li>Money, jewellery, precious stones and metals, bullion, gold and silver articles or fur</li> <li>Property carried for hire of reward</li> <li>Depreciation loss of market or any other consequential loss</li> </ul>

## Money (Policy Section 4)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<p>Loss of Money</p> <ul style="list-style-type: none"> <li>in transit and at contract sites</li> <li>In bank night safe</li> <li>In premises during business hours</li> <li>In premises outside business hours in safe</li> <li>In premises outside business hours not in safe</li> <li>From fuel sales staff</li> <li>In private dwellings</li> </ul>	<ul style="list-style-type: none"> <li>Damage to safes, franking machines and carrying cases</li> <li>Damage to Clothing and personal effects up to £500 per person</li> <li>Unauthorised use of company credit cards up to £500 during the period of insurance</li> <li>Damage to unused vehicle excise licenses up to £2,000 any one loss</li> </ul>	<ul style="list-style-type: none"> <li>Money records to be kept in a secure place separate from the money itself</li> <li>Safe keys to be removed from premises outside business hours</li> <li>Safe details to be provided</li> <li>Accompaniment requirements for money in transit</li> <li>Theft protections to be put into full and effective operation outside business hours</li> <li>Reasonable care to be taken in selection and supervision of employees</li> </ul>	<ul style="list-style-type: none"> <li>Fraud or dishonesty of any partner, director or employee not discovered within 14 days</li> <li>Loss insured under a fidelity guarantee policy</li> <li>Loss from unattended motor vehicles</li> <li>Any form of payment that is counterfeit, false or fraudulent</li> <li>Loss outside the territorial limits</li> <li>Depreciation, loss of market or any other consequential loss</li> </ul>

## Wrongful Conversion (Policy Section 5)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>Breach of implied warranty of title</li> </ul>		<ul style="list-style-type: none"> <li>Payment to be made by cheque or credit card</li> <li>No payment to be made until a check is completed with H P Information Ltd</li> </ul>	

## Personal Accident (Assault) (Policy Section 6)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<p>Benefits are payable for injuries sustained during a robbery and/or an attempted robbery resulting in:</p> <ul style="list-style-type: none"> <li>• Death</li> <li>• Loss of Limbs or Sight</li> <li>• Permanent total disablement</li> <li>• Temporary total disablement</li> <li>• Temporary partial disablement</li> <li>• Incurred medical expenses</li> </ul>	<ul style="list-style-type: none"> <li>• Victim support up to £5,000</li> </ul>	<ul style="list-style-type: none"> <li>• You and your partners, directors or employees must be aged not less than 16 years nor more than 65 years</li> </ul>	<ul style="list-style-type: none"> <li>• Pre existing physical or mental condition</li> </ul>

## Employers' Liability (Policy Section 7)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>• Indemnity Limit £10 million (inclusive of all costs and expenses) in respect of any one occurrence or series of occurrences arising out of any one original cause, unless otherwise selected and agreed otherwise.</li> <li>• Territorial Limits <ul style="list-style-type: none"> <li>- Great Britain Northern Ireland the Isle of Man and the Channel Islands.</li> </ul>                     (see also Work overseas Extension)                 </li> </ul>	<ul style="list-style-type: none"> <li>• Compensation for court attendance connected to a claim to £250 per day for each partner/director and £150 per day for each employee</li> <li>• Cross Liabilities</li> <li>• Health &amp; Safety at Work etc Act 1974</li> <li>• Indemnity to principals</li> <li>• Unsatisfied court judgements</li> <li>• Work overseas</li> </ul>	<ul style="list-style-type: none"> <li>• Contractual Liability</li> <li>• Action brought elsewhere in the world</li> </ul>	<ul style="list-style-type: none"> <li>• Injury to employees (other than the driver) resulting from being in or on any of your vehicles whilst on the road under the terms of Part VI of the Road Traffic Act 1988</li> <li>• Visits to or work on any offshore rig or platform</li> </ul>

## Public Liability (Policy Section 8)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>• Indemnity Limit £5 million in respect of any one occurrence or series of occurrences arising out of any one event unless otherwise selected and agreed or provided</li> <li>• Territorial Limits <ul style="list-style-type: none"> <li>- Great Britain Northern Ireland the Isle of Man and the Channel Islands.</li> </ul>                     (see also Work overseas and Overseas personal liability Extensions).                 </li> </ul>	<ul style="list-style-type: none"> <li>• Compensation for court attendance connected to a claim to £250 per day for each partner/director and £150 per day for each employee</li> <li>• Cross Liabilities</li> <li>• Health &amp; Safety at Work etc Act 1974</li> <li>• Indemnity to principals</li> <li>• Unsatisfied court judgements</li> <li>• Work overseas</li> <li>• Leased or rented premises</li> <li>• Defective Premises Act 1972</li> <li>• Member to member liability</li> <li>• Overseas personal liability</li> <li>• Data Protection Act 1998 up to £250,000 in respect of all claims any one period of insurance</li> </ul>	<ul style="list-style-type: none"> <li>• Contractual Liability</li> <li>• Action brought elsewhere in the world</li> <li>• Costs inclusive in USA and Canada</li> <li>• Precautions for use of heat away from your own premises</li> </ul>	<ul style="list-style-type: none"> <li>• Faulty or defective workmanship</li> <li>• Damage to property whilst being worked upon</li> <li>• Advice design formula or specification</li> <li>• Bodily injury to any employee</li> <li>• Own or use of any craft, vehicle licensed for road use</li> <li>• Products supplied</li> <li>• Liquidated damages fines or penalties</li> <li>• Punitive exemplary or aggravated damages</li> <li>• Pollution or contamination unless from a sudden and identifiable unintended and unexpected incident and not occurring in the USA and/or Canada</li> <li>• Visits to or work on any offshore rig or platform</li> </ul>

## Defective Workmanship/Sales Indemnity (Policy Section 9)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>• Indemnity Limit £5 million in respect of all occurrences during any one Period of Insurance unless otherwise selected and agreed or provided</li> <li>• Territorial Limits               <ul style="list-style-type: none"> <li>- Anywhere in the world excluding any premises occupied or owned by the Insured which are not mentioned in the Schedule.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Merchantable quality limit as shown in the schedule</li> <li>• Damage to own motor vehicles limit as shown in the schedule</li> <li>• Consumer Protection and Food Safety Acts</li> </ul>	<ul style="list-style-type: none"> <li>• Indemnity limit is costs inclusive in the USA</li> <li>• Contractual Liability</li> <li>• Actions brought elsewhere in the world</li> </ul>	<ul style="list-style-type: none"> <li>• Motor Vehicles being driven on behalf of the Insured</li> <li>• Cost of repair, rectification or reinstatement of the original repair servicing or maintenance work</li> <li>• Advice, design, formula or specification</li> <li>• Bodily injury to any Employee</li> <li>• Punitive exemplary or aggravated damages</li> <li>• Pollution or contamination unless from a sudden and identifiable unintended and unexpected incident and not occurring in the USA and/or Canada</li> <li>• Products supplied which to the knowledge of the Insured are exported to the USA and/or Canada</li> </ul>

## Engineering Inspection (Policy Section 10)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<ul style="list-style-type: none"> <li>• Statutory or non-statutory inspection of items of machinery and plant</li> </ul>		<ul style="list-style-type: none"> <li>• Machinery shall be maintained in good working order</li> <li>• Machinery shall be operated and maintained in accordance with manufacturers recommendations</li> <li>• The inspecting authority shall have the right to inspect the machinery and plant at all reasonable times and will make periodical inspections of machinery and plant</li> <li>• Date recognition exclusion clause (inspection)</li> </ul>	

## Legal Expenses (Policy Section 11)

Cover	Extensions included as standard (subject to certain limits)	Conditions	Exclusions
<p>This section covers legal expenses in relation to the following:</p> <p>Standard Cover:</p> <ul style="list-style-type: none"> <li>• Employment disputes and compensation awards</li> <li>• Data Protection</li> <li>• Legal defence</li> <li>• Property protection and bodily injury</li> <li>• Tenancy Disputes</li> <li>• Tax protection</li> <li>• Statutory Licence Protection</li> <li>• Contract Disputes</li> <li>• Geographical Limits               <ul style="list-style-type: none"> <li>- United Kingdom, Channel Islands or Isle of Man.</li> </ul> </li> </ul> <p>Each of these covers has its own Provisions and Exclusions, in addition to which the General Exclusions apply to the whole section. The purpose of this cover is to pay costs you incur (with our approval) in relation to the legal action, NOT to pay any fines, penalties or compensation you are ordered to pay. In any event, we will not pay any costs incurred prior to our acceptance of the claim, nor any claim reported more than 180 days after you have known about the incident giving rise to the claim.</p> <p>Your policy has full details of the cover and exclusions applicable, both in relation to the individual covers and at policy level.</p> <p>This section is underwritten on behalf of NIG by DAS Legal Expenses Insurance Company Ltd.</p>			

## General Conditions

<ul style="list-style-type: none"> <li>• The Policy Document</li> <li>• Fair Presentation of Risk</li> <li>• Reasonable Precautions</li> </ul>	<ul style="list-style-type: none"> <li>• Change of Risk or Interest</li> <li>• Adjustment of Premium</li> <li>• Cancellation</li> </ul>	<ul style="list-style-type: none"> <li>• Instalments</li> <li>• Choice of Law</li> </ul>	<ul style="list-style-type: none"> <li>• Contracts (Rights of Third Parties) Act 1999</li> </ul>
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## Other features

Please contact your Broker, Intermediary or Agent for details of the payment methods available.

24 hour business assistance services

Free Helpline services available 24 hours a day, 7 days a week for:-

- Legal Advice on any business problem including Employment, Tax, Contract Disputes etc
- Emergency Assistance - rapid response from reputable local contractors to deal with any sort of emergency on your premises, including burst pipes, drainage problems, gas, electricity failures, serious roof damage
- Glass Replacement and Locksmith Services - rapid call outs for any glazing or door & window security problems.

## Your right to cancel

If this cover does not meet your requirements, please return all your documents and any certificate to the broker, intermediary or agent who arranged the Policy within 14 days of receipt. We will return any premium paid unless a claim has been made.

## Termination

If you wish to terminate the contract at any other time, please contact the broker, intermediary or agent who arranged the Policy. Any return of premium will be made based on the number of days remaining in the Policy period, unless a claim has been made when no refund is due.

## How to make a claim

Please contact, in the first instance, the Broker, Intermediary or Agent who arranged the Policy. Please quote your policy number.

## How to complain

If you have an enquiry or complaint arising from your Policy, please contact the broker, intermediary or agent who arranged the Policy for you. If the broker is unable to resolve your complaint or it is regarding the terms and conditions of the policy they will refer it to NIG.

If your complaint is still outstanding you can write to NIG direct at the following address, quoting your policy number.

The Chief Executive, NIG, Churchill Court, Westmoreland Road, Bromley BR1 1DP.

Once you receive a written response and if you remain dissatisfied, you may refer your complaint to the Financial Ombudsman Service (FOS). Their address is:

The Financial Ombudsman Service Exchange Tower London E14 9SR Telephone: 0800 023 4567 or 0300 123 9123.

## Details about our Regulator

NIG policies are underwritten by U K Insurance Limited who is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, registration number 202810. The Financial Conduct Authority website, which includes a register of all regulated firms can be visited at [www.fca.org.uk](http://www.fca.org.uk), or the Financial Conduct Authority can be contacted on 0800 111 6768. The Prudential Regulation Authority website can be visited at [www.bankofengland.co.uk/pru](http://www.bankofengland.co.uk/pru), or the Prudential Regulation Authority can be contacted on 020 7601 4878.

## Financial Services Compensation Scheme

Under the Financial Services and Markets Act 2000, should we be unable to meet our liabilities to policyholders, compensation may be available. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Information can be obtained on request, or by visiting the Financial Services Compensation Scheme website at [www.fscs.org.uk](http://www.fscs.org.uk)



