

Key Facts Summary

Motor Fleet

This policy is Underwritten by Watford Insurance Company Europe Limited, a private limited company incorporated in Gibraltar incorporation number 112869 (Registered Office: Unit 3, 124 Irish Town, Gibraltar, GX11 1AA P.O. Box: 1338) and authorised and regulated by the Gibraltar Financial Services Commission and subject to limited regulation by the Financial Conduct Authority (FCA). Details about the extent of regulation by the FCA are available from us on request. FCA Firm Reference Number is 714197.

Set out below is a summary of the features, limitations and conditions of the Unicorn Motor Fleet policy. For full details you should refer to the latest version of the policy document. Your policy may include additional limitations, exclusions or other conditions which will be endorsed appropriately. To fully understand the cover please also refer to the policy schedule for full information or speak to your insurance adviser.

The cover provided by our policy is shown on the schedule and determines which sections will apply below:

Cover	Applicable sections
Comprehensive	All sections
Third Party, Fire & Theft	Sections 1, 2 (but limited to loss or damage solely as a result of fire, theft or attempted theft), 4 & 8
Third Party only	Sections 1, 4 & 8
Laid-up	Section 2 (but limited to loss or damage solely as a result of fire, theft or attempted theft)

Policy duration

This policy has a 12 month period of insurance (unless shown differently on your schedule) and is renewable on an annual basis. Your insurance start and end dates will be shown on your policy schedule and on your Certificate of Motor Insurance.

Premium payment

You will pay your insurance intermediary for the full premium with the agreed payment method. Your insurance intermediary will be able to explain any payment options available to you.

Limits to liability under the policy will be as follows:

Damage to property not the property of the policyholder including all consequences of that damage, which results from an accident or series of accidents arising out of one event, shall be limited to:

- i). £25,000,000 in respect of any Private Car including costs. The maximum the Underwriters will pay for damages shall be £20,000,000
- ii). £5,000,000 in respect of any other vehicle

The policy also includes the following features (please refer to the policy for full scope of cover):

- Legal costs and expenses
- Indemnity to other persons
- Cross Liability
- Contingent Liability Emergency treatment
- Unauthorised movement of third- party vehicles
- Unauthorised use
- Towing disabled vehicles

Significant exceptions/exclusions

For full details please review the full policy wording and policy schedule which may include specific limitations/ exclusions which will be endorsed separately

Section 1

We will not be liable to indemnify any person driving unless that person holds a valid licence to drive the Insured Vehicle or has held and is not disqualified from holding such a licence except where the Insured Vehicle is being driven under circumstances where a licence is not required by law.

Section 2

- Loss of use, depreciation or wear and tear or any part of the cost of repair that leaves the Insured Vehicle in a better condition than before the loss or damage occurred
- Any reduction in market value following repair
- Mechanical, electrical, electronic, computer failures, breakdowns or breakages
- Mechanical damage arising from the use of incorrect fuel or any fuel or engine oil additive or the cost of removing such fuel or additive
- Loss or damage of the Insured Vehicle or its contents by theft or attempted theft unless the ignition key has been removed from the Insured Vehicle and the Insured Vehicle is locked and the windows and any sunroof have been secured.
- Any sums in excess of £10,000,000 in respect of any one loss or series of losses arising from one event.

Significant general exceptions

We will NOT be liable for:

- any accident, injury, loss or damage arising out of the Insured Vehicle being:
 - a. used for any purpose not permitted by the effective Certificate of Motor Insurance or the Schedule except while in the custody or control of a motor trader for servicing or repair.
 - b. driven by any person not described in the effective Certificate of Motor Insurance or in the Schedule.
 - c. driven by any person unless that person has a valid licence to drive the Insured Vehicle or has held and is not disqualified from holding or obtaining such a licence except where the Insured Vehicle is being driven under circumstances where a licence is not required by law.

- loss of or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to or arising from:
 - a. ionizing radiation or contamination by radioactivity from any irradiated nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - b. the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- any accident, injury, loss, damage or liability arising in connection with any vehicle being used “Airside”.
- liability loss or damage arising out of the operation as a tool of trade of the vehicle or any plant forming part of or attached to the Insured Vehicle.
- any loss damage or liability arising from pollution or contamination howsoever caused
- any loss damage or liability arising out of any mis-delivery (meaning the delivery of goods at a time or place or in a manner not meeting contractual requirements) or any spillage, leakage or discharge from the Insured Vehicle howsoever caused.
- any loss damage or liability whilst the Insured Vehicle is being driven or used for the carriage of explosives chemicals, chemical by-products acids or goods of a generally dangerous or inflammable nature.

Please note: Your attention is drawn to the following:

Young and inexperienced drivers’ excess: If the Insured Vehicle is being driven by, or is for the purpose of driving in the care, custody and control of any driver who:

- is aged 17-21 - additional £1,000 excess to apply
- is aged 22-24 years of age – additional £500 excess to apply
- has less than 24 months’ continuous driving experience under a full licence applicable to the Insured Vehicle being driven or who holds a provisional licence – additional £500 excess to apply

The above amounts are in addition to any other excess shown in the Schedule.

Excess clause: We will not be liable for the amount of the excess shown in the Schedule.

Market value: The maximum amount payable shall not exceed the Market Value (as defined in the Policy) of the Insured Vehicle immediately prior to such loss or damage or Your last declared estimate of value of the Insured Vehicle (where appropriate), whichever is the lower amount.

Keys: If You leave Your Insured Vehicle unlocked or the keys in the Insured Vehicle and it is lost, stolen or damaged by theft or attempted theft, Policy cover will not operate other than where the vehicle is being used as a tool of trade and is in clear line of sight of the driver or operative.

Drivers: It is Your responsibility to ensure that all drivers of Your vehicle hold a valid driving licence of the class required to drive Your vehicle. Failure to do so may invalidate Your cover.

Territorial Limits

The cover provided under this Policy applies in respect of Insured Vehicles registered in the United Kingdom as described in the Certificate of Motor Insurance in respect of accidents occurring:

- in Great Britain, Northern Ireland, the Isle of Man and the Channel Islands

Minimum cover that is required to comply with compulsory motor insurance applies in any other country that is a member of the European Union:

- in any other country which has made arrangements which meet the insurance conditions of and is approved by the commission of the European Union and for which We have agreed to issue cover
- full cover in countries referenced above may be granted subject to our approval and will be included in your policy and endorsed accordingly.

Insured's Duty

Care of the vehicle: You must take and cause to be taken all reasonable steps to safeguard from loss or damage the Insured Vehicle and/or any Trailer covered under this Policy and keep it in a roadworthy condition. In particular, You must ensure that all equipment provided for the safety of the Insured Vehicle or of passengers travelling therein shall be at all times fully fitted and maintained. We will have at all times free access to examine the Insured Vehicle or Trailer. The Insured Vehicle must be issued with a valid Ministry of Transport Test Certificate and / or plating certificate where applicable. We may refuse to pay any claim which results in whole or in part from Your failure to comply with this condition.

Supply of Insured Vehicle information: You or Your legal representative must supply such details of any Insured Vehicle to meet the requirements of any legislation applicable in Great Britain and Northern Ireland for entry on the Motor Insurance Database.

Claims procedure

You or Your legal representative shall give notice to Our notifiable agent, Gallagher Bassett (GB), as soon as is practicable of any accident loss or damage which may be the subject of indemnity under this Policy with any particulars thereof. All claims should be notified to GB using the dedicated claims helpline number 0333 700 8029. Every claim form, writ, summons, legal process or other communication relating to a claim shall be forwarded to GB immediately upon receipt.

No admission offer, compromise, promise payment or indemnity shall be given on Our behalf or of any person claiming to be indemnified without Our written consent and We shall be entitled if We so desire to take over and conduct in Your name or of such person the defence of any claim or to prosecute in Your name or of such person the defence or settlement of any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and You and such person shall give all such information co-operation and assistance as We may require.

False or fraudulent statements: We have the right to refuse to pay any claim or to terminate this insurance immediately and to withhold any premium if:

- a. You make any claim or statement which is false fraudulent or willfully exaggerated
- b. You provide any information which is forged or falsified

Claims Settlement: The maximum amount We will pay in respect of loss or damage to the Insured Vehicle shall be the Market Value of the Insured Vehicle immediately prior to the time of such loss or damage or Your last declared estimate of value of the Insured Vehicle (where appropriate), whichever is the lower amount. If to Our knowledge the Insured Vehicle is the subject of a leasing or contract hire agreement, such payment shall be made to the owner described therein whose receipt shall be a full and final discharge to Us in respect of such loss or damage.

If to our knowledge the vehicle is the subject of a Hire Purchase agreement, we shall settle any outstanding amount owed under the Hire Purchase agreement and return any residual amount to the policyholder other than where there is separate insurance in force which affords this protection to the policyholder.

Replacement parts: We may at our option fit replacement parts which are not supplied by the original manufacturer of the Insured Vehicle but which are of the same standard.

Cancellation of Cover

You may cancel the Policy at any time by giving written instructions to Us and provided no claim has arisen during the current period of insurance. You will be entitled to a return of the premium, subject to a cancellation charge which is based on Our short period charges as indicated below. As Your insurance premium comprises a number of factors, some of these will be chargeable in full, meaning that You will not receive a pro rata return of premium. Short period charges will be payable as follows:

Period not exceeding	Proportion of annual premium payable
Three months	40%
Four months	50%
Five months	60%
Six months	70%
Seven months	80%
Eight months or above	Full annual premium payable

We may cancel this Policy by sending seven (7) days' notice by registered post to Your last known address and in the case of Northern Ireland to the Department of the Environment for Northern Ireland and in such event will return to You the premium less the proportionate part thereof for the period the Policy has been in force.

Duty of Disclosure

We will provide insurance as described in the policy document provided that You or any person claiming to be covered under this Policy observe the terms and conditions at all times.

Under English law, a business insured (i.e. an insured who has bought insurance wholly or mainly for purposes related to their trade, business or profession) has a duty to disclose to the (re)insurer every material circumstance which it knows or ought to know after reasonable search. This is the case before cover is placed, when it is renewed and any time that it is varied. The Policy wording may also provide that this duty continues for the duration of the Policy. A circumstance is material if it would influence a (re)insurer's judgment in determining whether to take the risk and, if so, on what terms.

If you are in any doubt whether a circumstance is material we recommend that it should be disclosed. Failure to disclose a material circumstance may entitle a (re)insurer to impose different terms on your cover or proportionately reduce the amount of any claim payable. In some circumstances a (re)insurer will be entitled to avoid the Policy from inception and in this event any claims under the Policy would not be paid.