

# Third Party, Fire & Theft Motor Insurance

Insurance Product Information Document

Product: Taxi Policy

Tradex Insurance Company Limited



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This document provides a summary of the cover, exclusions and restrictions. The full terms and conditions of the contract can be found in the policy documentation. The sums insured are specified in your policy schedule.

## What is this type of insurance?

This is a commercial contract providing a taxi insurance policy. Cover is provided for the drivers detailed in your schedule to drive specified vehicles for either public or private hire purposes as well as social, domestic and pleasure.

It provides cover for fire, lightning, explosion, theft or attempted theft and your liability for injury to other people or damage to their property, subject to policy conditions, exclusions and endorsements.

 What is insured?	 What is not insured?
✓ Loss of or damage to your vehicles caused by fire, lightning, explosion, theft or attempted theft.	✗ Loss or damage to your vehicles caused by accidental damage, malicious damage, vandalism, storm, hail or flood.
✓ Unlimited cover for death or injury to other people	✗ The use of your vehicle as a taxi, PHV or PSV outside the area in which you are licensed to operate unless you have adhered to any licencing rules or regulations.
✓ Damage to third party vehicles or property up to £2,000,000	✗ Driving without a valid licence or not complying with its restrictions
✓ Medical expenses for occupants of the vehicle up to £250 per occupant limited to £1,000 per accident	✗ Loss or damage from wear and tear, electrical or mechanical breakdown, failures or breakages.
✓ Hotel expenses cover up to £250	✗ Driving under the influence of alcohol or drugs (including those medically prescribed)
✓ New vehicle replacement if you have owned your car from new and it is deemed a total loss or stolen within 12 months & the mileage is under 15,000	✗ Hiring or letting out your vehicle in return for money
✓ Lock & key replacement up to £500	✗ Theft or attempted theft by any person with authorised access to the keys
✓ Vehicle accessories and in-vehicle equipment up to £1,000	✗ Any loss or damage as a result of war, terrorism, nuclear contamination, riot or earthquake
✓ Signwriting up to £1,000 providing you alone are responsible for the costs	✗ Any injury, loss or damage while a vehicle is being used for purposes other than as described on your policy schedule
✓ £10,000,000 public liability	✗ Any injury, loss or damage as a result of racing or track events
✓ Passenger personal effects and luggage for which you are legally responsible up to £500 per passenger limited to a maximum of £2,000 for any one claim	✗ Any loss or damage caused by wrong fuel or any other substance being put into a vehicle
✓ Fare money, drivers personal effects and sports equipment up to £500	✗ Wilful, deliberate or criminal damage including road rage.
Optional Extensions	
European & foreign use for trips outside the United Kingdom	Employers liability
Total loss additional premium waiver	
Protected no claims bonus	

	<b>Are there any restrictions on cover?</b>
	<ul style="list-style-type: none"> <li>! For loss or damage claims, the most we will pay is the market value of your car at the time of loss.</li> <li>! Policy excesses will apply (including young &amp; unexperienced driver excesses) in the event of a claim.</li> <li>! You must pay the first £50 of any passenger personal effects and luggage claim</li> <li>! You must pay the first £50 of any fare money, driver's personal effects and sports equipment claim</li> <li>! Fraudulent or false claims will not be covered and we reserve the right to avoid your policy</li> <li>! Failure to use all reasonable means to safeguard your vehicle and your passengers at all times.</li> </ul> <p><b>Optional Extensions</b></p> <ul style="list-style-type: none"> <li>! Protecting your no claims bonus allows one fault claim within a policy year without affecting your no claim bonus</li> </ul>
	<b>Where am I covered?</b>
	<ul style="list-style-type: none"> <li>✓ You are covered in the United Kingdom, the Channel Islands and the Isle of Man.</li> <li>✓ Minimum compulsory insurance is provided for EU countries.</li> </ul>
	<b>What are my obligations?</b>
	You must take reasonable care to provide complete and accurate answers to questions we ask.
	You must tell us as soon as reasonably possible if any of the details you have told us change.
	You should take reasonable steps to protect your vehicle(s) and contents and to keep it in a roadworthy condition.
	You must tell us within 48 hours of any event which may result in a claim.
	In the event of a claim, you must provide us with your full cooperation.
	You pay the premium promptly.
	You comply with the terms and conditions of the policy.
<p>When we are notified of a change, we will tell you if this affects your policy. For example, we may amend the terms of your policy or require you to pay an additional premium.</p> <p><b>Failure to meet your obligations could result in a claim being rejected, a reduction in the amount we pay or the cancellation/avoidance of your policy.</b></p>	
	<b>When and how do I pay?</b>
	For full details of when and how to pay, you should contact your broker.
	<b>When does the cover start and end?</b>
	This insurance covers up to a 12-month period and the dates of cover are specified in your policy schedule.
	<b>How do I cancel the contract?</b>
	You can cancel this insurance at any time by contacting your broker. After the fourteen (14) day cooling off period, provided you have not made a claim, you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered and the administrative cost of providing the insurance.
	If you want to cancel after this period you may be entitled to a refund but not if a claim has been made or there has been an incident which may give rise to a claim.