

# Motor Trade Internal Risks Insurance Policy

## Insurance Product Information Document

**Company name:** Surestone Insurance dac

**Product:** Motor Trade Internal Risk

Motor Trade Internal Risks is arranged by ARB Underwriting Ltd and underwritten by Surestone Insurance dac trading as Surestone Insurance which is authorised and regulated by the Central Bank of Ireland. Surestone is registered in Ireland company number 340407. Registered office: Merrion Hall, Strand Road, Dublin 4.

This document provides a summary of key information for this Motor Trade Internal Risks Insurance Policy. Full terms and conditions of the cover you purchased will be outlined in your pre-contract and contract documents. These include your proposal form or statement of fact, policy document and schedule.

### What is this type of insurance?

Our Motor Trade Internal Risks Insurance is a package insurance product specifically tailored for Motor Garages.



#### What is insured?

##### Your Property (compulsory section)

- ✓ The Material Damage section of your policy covers specified damage to Buildings, Trade contents, Stock and Materials in Trade such as (but not limited to) Fire, Lightning, Explosion, Escape of Water, Impact, Storm, Flood and Malicious Damage
- ✓ Theft of Trade Contents or Stock and Materials in Trade
- ✓ Replacement of Locks (up to €650 and one period of insurance) if keys are stolen following visible signs of a break-in
- Money cover (optional) loss by theft on premises or in transit to the bank
- ✓ Fire Brigade charges up to €25,000

##### Business Interruption (optional)

Protects your business from being interrupted or interfered with as a consequence of Damage under the Material Damage section

The costs incurred in replacing or restoring documents in your custody and control which may be lost or damaged

Options for loss of gross profit/revenue, rent, increase cost of working

Extensions for Prevention of Access, Public Utilities, Contract Sites, Suppliers Customers and Property Stored (declared to and agreed by the insurer) up to a maximum of €13,000

##### Employers Liability (optional)

Limit of Indemnity €13,000,000

##### Public and Products Liability (compulsory section)

- ✓ Limit of Indemnity €2,600,000 as standard (increased limit available on request)

##### Service Indemnity

- ✓ Limit of Indemnity €635,000 as standard (increased limit available on request)

##### Optional Extras

All fixed glass and sanitary ware

Money Cover – loss by theft on premises or in transit to bank

Unless otherwise specified, the maximum cover provided will be up to the sums insured specified in your policy schedule. All covers are subject to eligibility criteria. For full scope of cover and benefits, please refer to the policy document issued.



#### What is not insured?

- ✗ Wear & Tear and Gradual Cause
- ✗ Radioactive contamination
- ✗ War and Kindred risks
- ✗ Sonic bangs
- ✗ Terrorism
- ✗ Fines or penalties
- ✗ Cyber risks
- ✗ Business activities other than those noted and agreed on your policy schedule



## Are there any restrictions on cover?

- ! Theft cover may be excluded if your security arrangements do not meet with our minimum required criteria
- ! Flood cover is excluded if your premises is situated within 200 metres of a waterway or in a flood plane
- ! You need to pay the policy excess amount applicable for each section noted on your schedule for certain claims
- ! If your sums insured are inadequate, the condition of average will apply
- ! The insurer has the right to choose to make payment, repair, re-instate or replace losses



## Where am I covered?

- ✓ Policy cover applies in Republic of Ireland, Great Britain and Northern Ireland



## What are my obligations?

The following obligations will apply at the start and for the duration of your insurance contract:

### Your duty

- You must answer all questions truthfully, advise us of any relevant information or changes which may affect your insurance.
- You must provide us with an accurate and up to date description of your business, its activities and the occupancy of your premises
- You will need to send us any valid documents we request from you in the time we set out
- To avoid underinsurance, you must verify that your sums insured are adequate to cover full rebuilding and replacement costs in the event of a total loss

### Policy cover

- You will need to check your policy documents to see what level of cover you have purchased and which drivers and uses are covered. Any use of outside of this will not be covered. If you are unsure if cover is in place, always contact your insurance broker for clarification

### Looking after your property

- You must take care of your property at all times and take reasonable precautions to protect any other people from loss or damage
- You must let us survey the property and you agreed to comply with any risk improvements we require

### Payment

- You must pay all amounts due in the period of insurance on time and in full

### Claims

- You must notify us immediately about any accident or event which may give rise to a claim under the policy
- In the event of theft or malicious damage, you must notify An Garda Siochana immediately
- You will need to give us full information and assistance during the claims process



## When and how do I pay?

- You must pay your premium in full as a one-off payment or direct debit with your insurance broker.



## When does the cover start and end?

- Unless otherwise stated in the policy schedule, the duration of your insurance contract will be 12 months. The start date and end date will be outlined in the policy schedule



## How do I cancel the contract?

- You need to write to your insurance broker advising your cancellation instructions. We will cancel the policy from the date we receive your instructions.
- A pro-rata return premium can be allowed if the policy has been active for more than 12 months
- We will not refund any of your premium if the policy is cancelled following a claim, whether that claim is settled or not.