

Key Facts Summary



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)

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

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.

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

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.

Please Note: Your attention is drawn to the following;

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.

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.

Unicorn Underwriting Limited is registered in England and Wales. Company No. 6302201.
Registered Office: 22 Bishopsgate, London. EC2N 4BQ.
Unicorn Underwriting Limited is authorised and regulated by the Financial Conduct Authority.

unicornuw.com