

TAXI PURCHASE PRICE PROTECTION

Underwritten by Groupama Insurance Company Limited

SAMPLE POLICY WORDING

The above Schedule is subject to the terms of this Policy

These Terms and Conditions ("**Policy**") set out the details of Your insurance cover. Please read this Policy carefully and keep it in a safe place. The Policy is underwritten by Groupama Insurance Company Limited ("**We**" "**Us**" "**Our**").

Your insurance is made up of the following:

The **Schedule** which shows the **Vehicle** that is covered by this Insurance and the premium **You** will pay. **You** should read the schedule and Certificate wording together.

Your Certificate tells **You** exactly what is covered, how Groupama Insurance Company Limited settle claims and other important information.

We have listed words with special meanings below. The words with special meaning are printed in bold type whenever they appear in the Certificate.

There are some general exclusions which apply to **Your** Insurance and **We** have listed them below.

Definitions

Wherever the following words commence in capitals in the Policy they will have the following meanings:

Administrator - means Virtual Insurance Products Ltd, The Estate Office, Shadrack, Berry Pomeroy, Totnes, TQ9 6LR.

Insured Value – The value of your vehicle, excluding contents, at the date of the Total Loss as assessed by the Insurers of the Motor Insurance or the market value of your vehicle as shown in Glass's Guide Trade Value, whichever is the greater.

Insured Vehicle – as shown in the policy schedule.

It does not include:

- Emergency vehicles, buses, trucks or heavy goods vehicles; or
- Vehicles used for road-racing, rallying, pace-making, speed-testing or any competitive event; or
- Vehicles which have been modified except in accordance with the manufacturers specifications.

Insurer, We Us, Our – Groupama Insurance Company Limited

Motor Insurance - means a comprehensive motor insurance Policy issued by an authorised UK Insurer, which insures accidental loss of or damage to the Insured Vehicle and which is maintained in **Your** name or a nominated and authorised driver throughout the Period of Insurance.

Period of Insurance - means the time between the purchase date of this insurance and the earliest of the following dates:-

- The period as shown on **Your Schedule**; or
- 36 months from the purchase date of the **Insured Vehicle**; or
- The date on which your vehicle is sold or transferred to a new owner.
- The date **Your Vehicle** is declared a **Total Loss**

Purchase Price – The purchase price of your vehicle, including factory fitted accessories and including any discount given, but excluding warranty charges, insurance premiums, dealer fitted accessories and road fund licence, or a maximum of 110% of the market value of **Your** vehicle as shown in Glass's Guide Retail Value, at the time of purchase, whichever is the lesser.

Schedule – The Schedule is part of this insurance and contains details of **Your Vehicle** and **You**.

Territorial Limits - England, Wales, Northern Ireland, Scotland, Isle of Man, Channel Islands and member countries of the European Community and any other country for which an International Motor Insurance Card ("Green Card") in respect of the **Insured Vehicle** is effective at the date of **Total Loss**.

Total Loss – You have claimed under Your Motor Insurance and the claim has been settled and a total loss payment made following accidental damage, fire or theft.

You [Your] - The person named in the schedule whom satisfies the eligibility requirements set out below.

Eligibility

You are covered under this Policy if on the start date:

- The **Insured Vehicle** is 5 years old or under, and
- Registered in the United Kingdom, and
- **We** have accepted **Your** application; and
- **You** have paid the single premium including Insurance Premium Tax.
- **Your** vehicle must be shown in Glass's Guide.
- **Your** vehicle must be insured by a Comprehensive motor insurance policy issued by an authorised UK motor insurer.

You may not apply for cover under this Policy when the purchase price of the **Insured Vehicle** exceeds £50,000.

What is covered

In the event of a total loss happening within the **Territorial Limits** and occurring within the **Period of Insurance** the Insurer will pay an amount by which the **Purchase Price** exceeds the **Insured Value**.

Maximum Benefit

The maximum amount payable under this certificate shall not in any circumstances exceed the amount shown on the **Schedule**.

General Exclusions

1. **We** will not pay benefit as a result of any of the following;
 - a. Where the **Total Loss** is not subject to an indemnity under the accidental damage, fire or theft sections of the motor insurance.
 - b. in respect of any excess deducted under the motor insurance policy;
 - c. where the **Total Loss** arises as a consequence of war, riot or civil commotion;
 - d. where the **Total Loss** is caused by an accident when the driver of **Your** vehicle is under the influence of alcohol or drugs not prescribed by a registered medical practitioner, or drugs prescribed by a registered medical practitioner in respect of which a warning against driving is given;
 - e. in respect of any loss of use of **Your** vehicle or any consequential loss of any kind;
 - f. where the **Total Loss** occurs outside the **Territorial Limits**;
 - g. which is the subject of fraud or dishonesty;
 - h. where the loss is covered by any other insurance or warranty;
 - i. for theft committed by any person who has access to keys of your vehicle;
 - j. Radioactive contamination from: ionising radiation or contamination from any nuclear fuel, or from any nuclear waste arising from burning nuclear fuel, or the radioactive, toxic, explosive or other dangerous effect of any explosion, nuclear equipment or part of that equipment or acts of terrorism.
2. **Your** policy will not cover:
 - a. **Your** vehicle where it is not shown in Glass's Guide.
 - b. **Your** vehicle where it is a commercial vehicle (Goods vehicles in excess of 3.5TGVM);
 - c. **Your** vehicle where it is manufactured by Aston Martin, Bentley, Ferrari, Lotus, Maserati, Rolls Royce, TVR or any American make of vehicle unless manufactured as a right hand drive and purchased from an authorised UK distributor and not imported directly;
 - d. **Your** vehicle where it is an emergency vehicle, bus, truck, HGV or invalid carrier;
 - e. **Your** vehicle where it is used for road-racing, rallying, pace-making, speed testing, or any other competitive event or is driven by any person not holding a valid current licence to drive your vehicle;
 - f. **Your** vehicle where it has been modified other than in accordance with the manufacturer's specification.

Conditions

- a. **Your** vehicle must be insured by a Comprehensive motor insurance policy issued by an authorised UK motor insurer.
- b. **Your** policy cannot be transferred from your vehicle to any other vehicle.
- c. If **You** sell and/or transfer your vehicle to another person, motor dealer or trader during the period of Insurance all cover will expire upon such sale/transfer.
- d. In the event of a **Total Loss** claim **You** must contact Groupama Insurance Company Limited within 60 days of the date of the loss or damage occurring.
- e. If **You** decline an offer of a replacement vehicle under the terms of your motor insurance policy then the Insurer will settle your claim under this policy based on the value of the replacement vehicle and not the settlement figure offered under your motor insurance policy.

- f. If **You** part exchange a vehicle and the price received for the part exchange vehicle exceeds that shown in Glass's Guide, then the amount paid in excess of the Glass's Guide Trade Value price will be deducted from your claim.
- g. In the event of a **Total Loss**, **You** must not accept any offer from the Motor Insurer without **Our** approval. **We** reserve the right to subject **Your Vehicle** to independent inspection.

The parties hereto are free to choose the Law applicable to this insurance contract. However, unless specifically agreed to the contrary, this insurance shall be subject to English law.

General Conditions

- a. This contract and any endorsements of it together with the proposal and Certificate and any written statement of medical or other information made by **You** make up the contract between **Us** and **You**.
- b. No alterations, variations, or relaxation of any of the terms of this contract can be made except in writing by one or more of **Our** authorised officials.
- c. The parties to this contract may choose the law which shall govern it. In the absence of any agreement to the contrary this **Certificate** is subject to English law.
- d. If at any time any provision or part thereof of this contract become invalid, illegal or unenforceable the remaining parts and/or provisions shall continue in full force and effect.
- e. A person who is not a party to this insurance has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this insurance but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- f. Any omission, misrepresentation or false statement of a material fact in **Your** application for this insurance or any claim could affect the payment of benefits under this **Certificate**. A material fact is one which is likely to influence the acceptance of **Your** application or claim for insurance. If **You** are uncertain whether a fact is material **You** should declare it. If **You** make a claim which **We** consider to be fraudulent or exaggerated, all benefits under this contract will be lost and **We** will seek to recover any benefits paid under that claim.

Fraud

Any fraud mis-statement or concealment in relation to any matter affecting this contract or any claim under this contract may render it null and void and all rights to claim will be lost.

Data Protection Act

You should understand that any information **You** have provided will be processed by **Us**, in compliance with the provisions of the Data Protection Act 1998, for the purpose of providing insurance and handling claims, if any, which may necessitate providing such information to other parties.

How to Make a Claim

1. If the **Insured Vehicle** is subject to a **Total Loss** please, within 60 days, call **Our** claimline on 0870 240 1895. You can do this at any time of the day. (Calls from a BT landline cost no more than 8p a minute. Charges from other suppliers may be different).
2. **We** will send **You** a claim form.
3. **You** must complete the claim form in full and return it to **Us**.
4. **You** must supply all information and assistance which the **Insurer** may reasonably require in establishing the amount of any payment under **Your** insurance.

Cancellation Rights

You may cancel this contract within the 14 day cooling off period and receive a full refund of premium minus an administration charge. If **You** cancel the contract after this period no refunds of premium will be due. No refunds of premium will be made where a claim has been made under the contract.

Complaints Procedure

We aim to provide a first-class service.

If **You** have any cause to complain, or **You** feel that **We** have not kept our promise, please follow the procedures below.

If **You** are not happy with the way the matter is dealt with, please write to Virtual Insurance Products Limited, The Estate Office, Shadrack, Berry Pomeroy, Totnes, TQ9 6LR. When **You** do this quote the Certificate number, which is on the **Schedule**.

After this action, if **You** are still not satisfied with the way a complaint has been dealt with, **You** may ask the Managing Director at Groupama Insurance Company Limited to review **Your** case (This would not affect **Your** rights to take legal action if necessary).

Our address is: Groupama Insurance Company Limited, Groupama House, 24-26 The Minories, London, EC3n 1DE

Customer Compensation

Groupama Insurance Company Limited is a member of the Financial Services Compensation Scheme (FSCS). If **We** were unable to meet our obligations you may be entitled to compensation from the scheme, depending on the type of insurance and circumstances of the claim. The FSCS can be visited on the internet at www.fscs.org.uk or by contacting them on 020 7892 7300.

This policy is underwritten by: Groupama Insurance Company Limited, Groupama House, 24-26 The Minories, London, EC3N 1DE. Registered No. 00995253.
Authorised and regulated by the Financial Services Authority. Firm Reference No. 202124

You can check the above details on the Financial Services Authority Register by visiting the FSA website: www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

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