

Tools & Equipment Insurance policy

Welcome to Admiral Business

Tools & Equipment policy

This booklet sets out **your** contract for **Tools & Equipment** cover. Please read it carefully along with **your** current **policy schedule**. This is important, as the agreement to insure **you** is based on this information.

This policy is designed to meet the needs of anyone wishing to make sure their **tools** and Equipment are covered in the event of accidental damage or theft.

As with any insurance, this policy does not cover all situations, and **you** should read the terms and conditions of this policy to make sure it meets **your** specific needs.

Admiral Business does not make personal recommendations as to the suitability of the policy to individual circumstances. This means **you** are responsible for deciding whether the policy is suitable for **your** needs.

Contents

Welcome to Admiral Business.....	2
About your Tools & Equipment cover.....	4
Section 1 Definitions.....	5
Section 2 What's covered.....	7
Section 3 What isn't covered.....	8
Section 4 Conditions of your policy.....	11
Section 5 How to make a claim.....	12
Section 6 Cancellation.....	13
Section 7 How to make a complaint.....	15
Section 8 Extra Information about your policy.....	16

About your **Tools & Equipment** cover

Thank **you** for purchasing **your Tools & Equipment** cover from **us**. **We're** confident **our** friendly, fast and transparent service will keep **you** a happy customer for years to come.

We hope this booklet clearly explains the **Tools & Equipment** cover **you've** bought. If **you** have any questions, please don't hesitate to call our Admiral Business Customer Services team on **020 3808 7099** or email: contact@admiralbusiness.com

This policy wording and policy schedule sets out the details of your insurance cover. Please read these carefully

Key words in this **policy wording** are defined in 'Section 1: Definitions'. If a word has a defined meaning it will be **highlighted in bold** and will have the same meaning across this **Tools & Materials policy wording**.

Section 1 Definitions

Admiral Business

Admiral Business is a trading name of Able Insurance Services Limited (Reg. No. 02890075) authorised and regulated by the Financial Conduct Authority (Firm Reference Number: 311649).

Insured event

Accidental damage, theft, or attempted theft of the insured **property**.

Excess

The amount **you** must pay towards any claim under this policy. **Admiral Business** will not be responsible to **you** for the **excess** under any circumstances.

Period of insurance

The cover dates specified in the **policy schedule**.

Property

Tools & Equipment purchased by **you** or the business that **you** own

Territorial limits

Great Britain, Northern Ireland, the Isle of Man and the Channel Islands, including travel between any of these.

Tools & Equipment

Hand tools, power tools, machinery, equipment, consumables, spare parts or similar items purchased by **you or the business that you own**.

Total sum insured

The **total sum insured** as shown in **your policy schedule** is the maximum amount **we** will pay for any claim or series of claims arising from the same **insured event**.

We, Us, Our

Able Insurance Services limited trading as **Admiral Business** and/or the underwriters.

You, Your, Policyholder

The person named as the **policyholder** on the **policy schedule**.

Policy Wording

This document

Policy schedule

The **policy schedule document** issued to **you** by **us**.

Section 2 What's covered

You are covered up to the amount shown in **your** Policy Schedule for **property** that is:

- Accidentally damaged; or
- Stolen or subject to attempted theft

...while in **your** custody or control within the **territorial limits** during the **period of Insurance**.

What we'll pay

We will, at our discretion:

- Pay for the repair of the damaged **property**;
- Replace the **property** with a like-for-like item; or
- Reimburse **you** up to the original purchase price of the **property** as stated in **your** Policy Schedule.
- The most we will pay for any one item is the amount shown in the **Policy Schedule**.

Section 3 What isn't covered

We won't pay for:

- Any claim where there is no evidence of forcible or violent entry to the locked location or container in which the **property** was stored.
- Damage resulting from a manufacturing defect or recall.
- Theft where the **property** was left unattended and unsecured, or not stored in a locked vehicle, building, or secure container.
- Damage caused by wear and tear, deterioration, vermin, mildew, mould or atmospheric conditions.
- Electrical or mechanical breakdown not caused by accidental damage.
- Consequential loss of any kind.
- Loss or damage where **you** fail to take reasonable precautions to protect the **property**.
- Items not described in the Policy Schedule.
- Any fraudulent or intentionally misleading claims.
- Any claim where **you** haven't got a police crime reference number.
- Any claim where the security conditions have not been fully complied with.

We won't pay for any claim where:

- A false declaration or statement is made or fraudulent device put forward in support of a claim.

We won't pay any claim for property, which was stolen or damaged by an attempted theft from an unattended vehicle, where:

- The **property** was in the open cargo area of a vehicle, unless it was stored in a tool box or chest which was permanently fixed to the vehicle and was securely locked with the keys removed.
- The doors, windows or other openings were left open or unlocked or the keys weren't removed.
- The vehicle was left unattended for more than 24 consecutive hours at any location.

We won't pay for property:

- Stolen from an unattended storage location where all doors and windows are not securely locked.
- That was damaged or destroyed because it wasn't packed well enough to withstand transit or because it was carried in an unsafe, unsecure or illegal manner.
- Carried by **you** under a contract of hire and reward, handling or storage.
- While it is being driven under its own motive power or towed on its own wheels.
- That has suffered a mechanical, electrical or electronic breakdown or failure unless external damage to that **property** has occurred, and such damage is covered under this policy.
- That was damaged or destroyed because of; deterioration, mildew, mould, moth, vermin, ordinary wear and tear or any characteristic of the **property** that in itself leads to loss or damage irrespective of any other cause.
- That has pre-existing damage or has been damaged by wear and tear, unless additional damage is caused during an **insured event** in a vehicle.

- Which is covered under any other insurance except in respect of any **excess** beyond the amount which would have been covered under such other insurance had this policy not been affected or where the item(s) being claimed for are covered by any other policy or agreement. In the event where the **property** is covered by more than one policy with **us**, only one policy will respond per **insured event**.

Section 4 Conditions of your policy

Security Conditions

We will not pay for theft unless the **property** was stored in one of the following at the time of the incident and there is evidence of forcible or violent entry:

- A locked vehicle with all security devices engaged;
- A locked building; or
- A locked container within a secure or attended location.

Reasonable Precautions

You must take all reasonable steps to prevent loss or damage, including securing **tools and Equipment** and ensuring appropriate handling, transport, and storage.

Change of Risk

Any material change to the information you provided must be notified to us immediately. We may adjust your cover, premium, or cancel the policy accordingly.

Notification to the police

You must notify the police as soon as **you** become aware of any malicious damage, theft or attempted theft and obtain a crime reference number.

Section 5 How to make a claim

How to notify us of your claim

To make a claim, contact the Claims Administrator either:

Online: <https://www.sgs-engineering.com/account/>

Email: claims@admiralbusiness.com

Tel: 020 3808 7099

You must:

- Retain any damaged property for inspection;
- Report any theft or malicious damage to the police and obtain a crime reference number;
- Provide all reasonable information and documentation requested.

You will not need to submit a separate purchase receipt if **you** have a valid **Policy Schedule** and the item is listed in the original retail transaction.

An excess, as stated in your **Policy Schedule**, may apply to each and every claim.

If **you** are having difficulty obtaining the evidence required, please contact **us** to discuss **your** options. If evidence is not provided it will result in **us** closing down the claim. The cost of providing proof of **your** claim is **your** responsibility.

Section 6 Cancellation

This cover ends automatically as soon as one of the following happens:

- If **you** fail to pay for the policy.
- If **you** don't renew the policy before the expiry date as shown in **your policy schedule**.
- If **your** policy is cancelled due to fraud, dishonesty or non-compliance with policy conditions.

Your Rights

You may cancel this policy within 14 days of purchase and receive a full refund, provided no claim has been made.

After the 14-day period, **you** may cancel at any time. If no claim has been made, **you** will receive a pro rata refund based on the number of unused days remaining in the policy period.

If a claim has been made, no refund will be due.

Our rights

We may cancel this policy at any time by sending 7 days' notice in writing if:

- **You** are in breach of any of the conditions of this policy.
- **You** fail to respond to written requests for further information or documentation.
- **We** identify fraud or misrepresentation; or
- **You** don't pay any monies owed.
- If **we** cancel **your** policy, any premium refund will be calculated as set out above.
- If **you** or anyone acting for **you** misleads **us** during the policy in a way that would impact either the terms and conditions or **our** ability to offer cover, **your** policy and any other policies **you** have with **us** will be cancelled and **you** won't get a refund.

We will at our option cancel the policy from the original inception of this insurance if a false declaration or statement is made or fraudulent device put forward.

Section 7 How to make a complaint

We're fully committed to giving **you** a first-class level of service. But if **you** ever feel like **we've** fallen short of the mark, please address **your** concerns or complaints to:

Complaint Manager
Admiral Business Complaint Manager
Able Insurance Services Limited
Ty Admiral
David Street
Cardiff
CF10 2EH

Tel: 020 3808 7099

Email: complaints@admiralbusiness.com

If **we've** given **you our** final response but **you're** still unhappy, or more than 8 weeks have passed since **we** received **your** original complaint, **you** can refer **your** complaint to the Financial Ombudsman Service (FOS). Here are their details:

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Tel: **0800 023 4567**

Or **0300 123 9123**

Email: complaint.info@financialombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Section 8 Extra Information about your policy

Rest assured, any decision **we** make in respect of a claim made by **you** under this product has no bearing on any decision **we** may make in respect of any other policy **you** may have with **us**.

Governing law and language

This insurance shall be subject to English Law, unless specifically agreed otherwise. All communication is to be conducted in English.

Transfer of your policy

You can't transfer **your** rights or interests in this policy to anyone else. This policy won't have any value at the end date or if it is cancelled.

Rights of third parties

This agreement is made for the benefit of the parties to it and is not intended to benefit, or be enforceable by, any other person in accordance with the Contracts (Rights of Third parties) Act 1999 or otherwise.

Rights of recovery

Upon conclusion of a claim under this policy, **we** can take over and if necessary, conduct proceedings in **your** name to recover any amount paid from the responsible party (e.g. another insurance company).

Data Protection Statement

To view our data protection policy, please click on the following link:

www.admiral.com/your-privacy-and-security

Providers and suppliers

Admiral Business is a Trading Name of Able Insurance Services Limited (Registered in England and Wales, Reg No. 02890075) registered office is Floor 4, No 3 Capital Quarter, Cardiff, United Kingdom, CF10 4BZ. **Admiral Business** is authorised and registered by the Financial Conduct Authority (Firm Reference Number: 311649).

Admiral Insurance (Gibraltar) Limited is licensed and regulated by the Gibraltar Financial Services Commission under the Financial Services (Insurance Companies) Act 1987 of Gibraltar.

The Financial Services Compensation Scheme

We are members of the Financial Services Compensation Scheme. If **we** are 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. Cover for the claim or policy is provided at 90%.

You can get more information about the compensation scheme arrangements from the FSCS.

The contact information is:

The FSCS
10th Floor, Beaufort House
15 St Botolph Street
London
EC3A 7QU

Tel: 0207 741 4100 or 0800 678 1100

Email: enquiries@fscs.org.uk