



TRINITY
LANE

Agreed Value Insurance

Introduction

Thank you for choosing Trinity Lane for your Agreed Value Insurance.

This document sets out what is and what is not covered and any special terms that may apply. Please check that it meets your needs and that you understand it.

If you have any questions about this document, please contact your insurance adviser who will be pleased to help you.

Your Right to Change Your Mind

If you are not satisfied with the cover provided by this policy of insurance, please return the document to your insurance adviser within 14 days of receiving it. We will return any premium you have paid as long as we have not paid or are processing a claim.

Insurer

You have taken out insurance with us (Trinity Lane Insurance Company Limited). This document gives details of the insurance contract, which is legally binding.

We have agreed to insure you under the terms, conditions and exceptions in this document, and any endorsements relating to it.

You must have paid the premium shown in the policy schedule to be covered under this policy.

We are authorised and regulated by the Malta Financial Services Authority under the Insurance Business Act 1998 to carry on the business of general motor and accident classes of insurance.

The Contract of Insurance

This document forms a legally binding contract of insurance between you and us. The contract does not give, or intend to give, rights to anyone else.

No one else has the right to enforce any part of this contract.

We may cancel or change any part of the contract without getting anyone else's permission.

The contract is based on the information you provided in your proposal for insurance. The insurance provided by this document is only valid during the period of insurance for which you have paid, or agreed to pay the premium.

The insurance is provided under the terms and conditions contained in this document.

This insurance is written in English and all communications about it will be in English.

English law will apply to this contract unless otherwise agreed in writing with us. If you live in Jersey, the law of Jersey will apply to this contract and the Jersey courts will have exclusive jurisdiction over disputes in relation to it.

Cancellation

If you cancel this policy after the initial 14 day period described above, we will not return any premium.

Demands and Needs Statement

This policy is suitable for somebody who is looking for a policy to pay a specified Agreed value amount in the event of a total loss claim on their motor insurance policy.

Significant Policy Features

If your vehicle is lost, stolen or damaged beyond economical or safe repair, the total loss payment offered by your motor insurer will usually be based on the market value of the vehicle at the time of the total loss. This policy pays the difference between the total loss settlement paid by your motor insurer and the agreed value of your vehicle, subject to the terms, conditions and exclusions of this policy.

Definitions

The words or expressions detailed below will have the meaning shown wherever they appear in this document.

Agreed value – The value that has been agreed by us and is shown on your agreed value policy schedule.

Agreed value form – The form provided by you stating the vehicle's condition, details about the vehicle and the value that you wish to be agreed.

Independent valuation – A valuation carried out by either a member of the Institute of Automotive Engineer Assessors or <http://www.classiccarvaluations.co.uk>

Insurance adviser – The Insurance adviser who you purchased this policy from.

Insured/You/Your – The person who is the policyholder of the motor insurance policy which covers the insured vehicle and whose details are shown on the policy schedule.

Insured vehicle – The vehicle shown on your agreed value policy schedule, which is also insured by a comprehensive or third party, fire and theft motor insurance policy.

Insurer/We/Us/Our – Trinity Lane Insurance Company Limited.

Market value – The value of the vehicle on the market at the time of the total loss, which will be defined by references to vehicles of the same type (make, model and trim), condition (including mileage recorded) on vehicle valuation guides (such as Glass Guide).

Motor insurance policy – The insurance policy in place that covers the insured vehicle for the duration of this policy and which is provided by an authorised and regulated motor Insurer.

Motor insurer – An authorised and regulated insurance company that issued the motor insurance policy that covers the vehicle shown in your policy schedule.

Period of Insurance – The term covered by this insurance, which shall not exceed 12 months and will cease at the same time as the motor insurance policy covering the vehicle shown in the agreed value policy schedule.

Policy schedule – The document for this policy confirming your cover, your details, the vehicle details and the agreed value of your vehicle.

Territorial limits – Great Britain, Northern Ireland, the Isle of Man and the Channel Islands, as well as any country which is a member of the European Union, or any country which has made arrangements that meet the insurance conditions of, and are approved by, the Commission of the European Union.

Total loss – Where it is unsafe to repair the car, the cost of repair is greater than the pre-accident value, or the car has been stolen and not recovered, and a total loss payment has been made by the motor insurer.

What is Covered

In the event of a total loss occurring during the period of insurance, we will pay an amount equal to the difference between;

- 1) the total loss settlement paid to you by your motor insurer, and
- 2) the agreed value shown in your agreed value policy schedule.

Exclusions

What is Not Covered

- 1) Any claim where the total loss does not result in a full and final settlement being paid by your motor insurer
- 2) Any claim where the total loss occurs outside the territorial limits
- 3) Any excess payable under the motor insurance policy
- 4) Any claim where the driver of the vehicle was driving illegally at the time of the total loss
- 5) Any claim where the security devices of the insured vehicle were not in fully working order at the time of the total loss
- 6) Any claim for an amount above the agreed value amount shown on the policy schedule, where the additional value has not been agreed by us or the insurance adviser.
- 7) Any loss which occurred outside the period of insurance.
- 8) Any claim in excess of the value shown in the policy schedule.

General Conditions

These conditions apply to the whole insurance

- 1) This insurance runs alongside your motor insurance policy. If you cancel or do not renew your motor insurance policy, all cover under this insurance will end at the same time.
- 2) This policy is not transferable to any subsequent owner of the insured vehicle.
- 3) We will only provide the cover described in this insurance under the following circumstances.
 - Anyone claiming cover under this contract has kept to all the conditions in this document.
 - The information you gave to us and your motor insurer on the proposal form, or on the statement of insurance and any declaration, is true and complete. If we find that you have not given us accurate information, we may not pay your claim or your insurance may not be valid.
 - Your vehicle means any vehicle you have told us about and that we have agreed to cover.
 - The vehicle must be insured in your name.
- 4) An agreed value is only issued upon receipt of the documentation requested. This will include an agreed value form, current photographs of your vehicle and any other paperwork deemed relevant by us or your insurance adviser. Documentation must be provided at each renewal of this policy. Photographs and independent valuations cannot be resubmitted from the previous year(s). Independent valuations are only acceptable from the Institute of Automotive Engineer Assessors or <http://www.classiccarvaluations.co.uk>

We reserve the right to conduct an independent valuation of your vehicle at any time.
- 5) The amount shown on your agreed value schedule is the maximum that we will pay in the event of a claim. If your vehicle has increased in value, for example due to restoration work, you must contact your insurance adviser and request a new agreed value form and submit new photographs. You may be required to submit receipts or invoices for any work carried out. The agreed value amount will not increase until you are issued a new policy schedule.
- 6) You must take all steps to keep your vehicle in the condition that it was when the photographs and agreed value form were submitted. We can examine your vehicle at any reasonable time we ask you.

7) This policy is only in force if you have an active motor insurance policy covering the vehicle issued by an authorised and regulated motor insurer.

8) We will only pay a claim once a total loss settlement has been paid to you by your motor insurer under your motor insurance policy. You must contact us before accepting the total loss settlement from your motor insurer and you must have our permission to accept the offer. You must ensure that the total loss payment made by your motor insurer is fair. If the total loss settlement is not consistent with the market value of the vehicle, you will need to take steps to increase the offer from the motor insurer, such as providing evidence of the vehicle's value.

9) If you or anyone acting on your behalf has provided false information, fails to disclose information, or misrepresents or incorrectly describes any material fact, this insurance will be declared entirely void and no cover will apply.

10) Fraudulent, false and exaggerated claims increase premiums for our policyholders. We will not pay a claim if any part of it is fraudulent, false or exaggerated; if you, or anyone acting for you, make a claim in a fraudulent or false way; or we have been given any documents which are false or stolen. We will also do everything possible to recover our costs in such circumstances. We will also cancel your policy but will not return any premium.

General Exclusions

These exclusions apply to the whole insurance

Your insurance does not cover the following:

1) Any claim covered by this insurance, when the insured vehicle is being used in any of the following ways.

- Driven by or in the charge of anyone who is driving without your permission or is not included as a driver in the certificate of motor insurance or who is excluded by an endorsement.
- In the charge of anyone who is disqualified from driving, or who has not held a driving licence, or who by law is prevented from holding or getting a driving licence.
- Being driven in a way not covered by the driver's licence (such as a learner driving without anyone else in the vehicle).
- Being used outside the United Kingdom, unless the cover has been extended under the motor insurance policy to include the territorial limits.
- Being used in restricted areas of airports or airfields (we will not pay any claim involving aircraft within the boundary of the airport or airfield).
- Being driven in an unsafe, unroadworthy or damaged condition or without a valid MOT or Single Vehicle Approval certificate when one is needed. (The Single Vehicle Approval Scheme involves inspecting cars and light-goods vehicles, before registration, which have not been designed or built to British or European safety and environmental standards).
- Being driven with a load or a number of passengers which makes it unsafe to drive, or which is heavier or greater than the manufacturer's recommendations.
- Carrying an insecure load (such as a heavy load that is not properly tied down).
- Towing a trailer which is unsafe or has an insecure load.
- Being used for a purpose that it is not insured for (As long as you do not make a profit, your employer can pay an allowance for the number of miles you drive, or a passenger can contribute towards the cost of fuel).
- Being used in any form of competition, rally, trial, track day, performance test, timed lap, race or speed trial whether or not your vehicle is on private property, a public road, a private racetrack or a derestricted toll road. (Derestricted toll roads are roads the public can pay to have access to and where speed restrictions are temporarily or permanently suspended).

- 2) Any result of war, revolution or any other similar event. Any loss or damage caused by any government, public or local authority legally taking or damaging your property.
- 3) Any claim where the total loss is caused by:
- An earthquake; or
 - A riot in Northern Ireland or outside England, Scotland, Wales, the Isle of Man and the Channel Islands.
- 4) Any liability you have accepted by agreement or contract, unless that liability would have existed without the agreement.
- 5) Any claim where the total loss is caused directly or indirectly by:
- Ionising radiation, or contamination by radioactivity from any nuclear fuel, or from any nuclear waste from burning nuclear fuel; or
 - The radioactive, toxic, explosive or other dangerous properties of any explosive nuclear material or any part of it.
- 6) Any claim where the total loss is caused by pressure waves from aircraft or flying objects.
- 7) Any claim where the total loss is caused by pollution or contamination, however caused, other than cover needed by the Road Traffic Acts or any other laws which apply to motor insurance.
- 8) Any claim where the total loss is caused directly or indirectly by terrorism or any similar event.
- 9) Any claim where the incident that causes the total loss results in the person in charge of the insured vehicle being convicted of an offence involving drink or drugs (other than prescribed drugs taken under medical supervision or to treat drug addiction), or an equivalent offence under the laws of other countries where this insurance provides cover.

Making a Claim

To make a claim, call our claims team on 0344 381 4599.

You will need to provide evidence of your total loss settlement from your motor insurer.

Please quote your policy number when you call.

Customer Care

About our service

We, Trinity Lane Insurance Company Limited, are licensed by the Malta Financial Services Authority to provide general insurance.

We want to provide you with a high-quality service at all times. If you want to make a complaint about your insurance, or us, please contact the insurance adviser who arranged the insurance for you.

If you are still not satisfied after contacting your adviser, you should write to:

Customer Services Co-ordinator
Trinity Lane Insurance Company Limited
The Landmark
Level 1, Suite 2
Triq L-Ijġun
Qormi QRM 3800
Malta.

Phone: 00356 22 489 100

When you do this, please quote your policy number shown on your schedule of insurance document as it will help us deal with your complaint quickly.

If we cannot settle the complaint to your satisfaction, you can contact:

The Financial Ombudsman Service
Customer Contact Division
Exchange Tower
London
E14 9SR.

Phone: 0800 023 4 567

Email: complaint.info@financial-ombudsman.org.uk

We are bound by the Financial Ombudsman's decision, but you are not. Following the complaints procedure does not affect your right to take legal action.

Financial Services Compensation Scheme (FSCS)

As we are members of the Financial Services Compensation Scheme (FSCS), you may be entitled to compensation from the scheme if we cannot meet our liabilities under this insurance. This depends on the type of business and the circumstances of the claim. The FSCS will pay 90% of the claim for non-compulsory insurance (insurance you do not need by law). For compulsory classes of insurance (insurance you need to have, such as motor insurance), the FSCS will pay the claim in full. You can get more information about the compensation scheme arrangements from the FSCS website at www.fscs.org.uk.

We are authorised and regulated by the Malta Financial Services Authority to carry on general insurance business in the UK.

Trinity Lane Insurance Company Limited is registered in Malta – registration number C40137. Registered office: The Landmark, Level 1, Suite 2, Triq L-Iljun, Qormi QRM 3800, Malta.

Privacy statement

We are committed to protecting the privacy of your personal data in accordance with current data protection legislation, in particular the General Data Protection Regulation (GDPR). As joint data controllers of your data we operate in cooperation with your insurance broker. Any data protection queries or concerns should be directed in the first instance to your broker.

Your Data

Data provided to your broker will be shared with us on the basis of contractual requirement, namely for the purposes of providing insurance cover and for claims handling. Your data may be shared with other companies such as affinity partners, brokers, agents, third party administrators, reinsurers, other insurance intermediaries, insurance reference bureaus, credit agencies, medical service providers, fraud detection agencies, loss adjusters, solicitors/barristers, accountants, regulatory authorities, and as may be required by law.

We will not use your data for any marketing purposes.

We may disclose your personal data to destinations outside the European Economic Area ("EEA"). Where we transfer your personal data outside of the EEA, we will ensure that it is treated securely and in accordance with the Legislation.

Data Retention

In accordance with our legal requirements we will retain your data for a period of at least six years after your policy has lapsed. In certain circumstances we may be required to retain your data for a period exceeding six years for the purpose of claims handling.

Your Rights

Under the General Data Protection Regulation (GDPR) you have the right to access or obtain copies of the personal information held about you by us.

A response to your request will be provided to you within one month of us receiving a valid request. If you wish to exercise this right against our partners you will need to write to them directly. In accordance with the GDPR, we will not charge for this information in most cases.

You have the right to request that we correct any inaccuracies in the personal information held about you. Please contact your broker if your personal information needs updating.

You have a right to submit a complaint to the Information Commissioner if you believe we have not complied with our obligations under the GDPR.

<https://ico.org.uk/global/contact-us/>

You have the right to have your data transmitted directly to another data controller where technically feasible.

You have the right to restrict data processing, where this does not conflict with our contractual obligations, where;

- You contest the accuracy of the personal data we hold
- The processing is unlawful and you oppose the erasure of your data
- We no longer need the data for processing, but the data is required by you for the establishment, exercise or defence of legal claims
- You have objected to the processing of your data pending the verification of whether the legitimate grounds for processing override your objection

You have the right to object to the automated processing of your data including, but not limited to, profiling. This excludes where the processing is necessary for entering into a contract, or the performance of our contractual obligations.



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