



TRINITY  
LANE

**Agreed Value 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.



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.





# Customer Care

## About our service

We, Trinity Lane Insurance Company Limited, are authorised by the Gibraltar Financial Services Commission 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:

General Manager  
Trinity Lane Insurance Company Limited  
First Floor  
Grand Ocean Plaza  
Ocean Village  
Gibraltar.  
Phone: 00350 200 74570

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](mailto: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](http://www.fscs.org.uk).

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

Trinity Lane Insurance Company Limited is registered in Gibraltar. Registered office: First Floor, Grand Ocean Plaza, Ocean Village, Gibraltar.

## 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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