

## Thank You for Choosing Qudos 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 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 a claim.

## Insurer

**You** have taken out insurance with **us** (Qudos Insurance A/S). 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 schedule to be covered under this policy.

**We** are authorised and regulated by the Danish Financial Supervisory Authority (Danish FSA) to carry on the business of general insurance, and **we** are also regulated by the Financial Conduct Authority to carry on **our** business in the UK.

## 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 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.

## Demands & 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 and will be shown in bold text.

**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 registered keeper of the vehicle which this policy covers 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** – Qudos Insurance A/S.

**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 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**.

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Danish FSA No. 53112. Registered Office : Kongevejen 371, DK-2840 Holte, Denmark

## 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 **your** property and registered 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 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.

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- 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 0844 888 6555.

**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**, Qudos Insurance A/S, are licensed to provide general insurance by the Danish FSA. **Our** UK business is also regulated by the Financial Conduct Authority.

**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 insurance adviser**, **you** should write to the Compliance Officer at:

Qudos Insurance A/S  
 Kongevejen 371  
 DK-2840 Holte  
 Denmark  
 Telephone: 0045 3126 5550

When **you** do this, please quote **your** insurance document number as it will help **us** deal with **your** complaint quickly.

If **your** complaint is about the way **your** insurance cover is managed, or about the actual policy **you** should contact:

The Financial Ombudsman Service  
 Customer Contact Division  
 South Quay Plaza II  
 183 Marsh Wall  
 London  
 E14 9SR

Phone: 0845 080 1800

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Whilst **we** are bound by the decision of the FOS, **you** are not. Following the complaints procedure does not affect **your** right to take legal action.

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## **Financial Services Compensation Scheme (FSCS)**

Qudos Insurance A/S is covered under the Forsikrings Garantifond and this is **your** first point of claim for the provision of financial compensation in the event of any financial failure of the Insurer. Cover also exists under the Financial Services Compensation Scheme in the UK. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. Under this scheme 90% of the total claim will be met (100% if the insurance is legally compulsory). Compensation is only available to commercial customers in limited circumstances.

Further information can be obtained from the Insurer, or from the Financial Services Compensation Scheme at the following address: Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU. Tel: 0800 678 1100 or 0207 741 4100.

**We** are authorised and regulated by the Danish Financial Services Authority to carry on **our** general insurance business in the UK. Qudos Insurance A/S is registered in Denmark – registration number 53112. Registered office: Qudos Insurance A/S, Kongevejen 371, DK-2840 Holte, Denmark.

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