

# Your Motor Policy Renewal

CHUBB®

Masterpiece® Signature

# Your motor policy renewal

**Thank You for choosing to insure with Chubb for the past year. It is now time to consider renewing Your policy.**

Your renewal will be effective from the date shown in Your Policy Schedule.

We have made some policy changes that will affect Your policy if You renew with us. A summary of the main changes is provided below, but to check the full details of Your own cover, please read Your Policy Schedule and the new Policy Booklet.

## What information have we provided?

**This document**, which contains a list of the main policy changes, important renewal information and a summary of Your statutory rights on the back page.

**Your new Policy Schedule**, which itemises Your particular insurance requirements, as specified by Your insurance broker, and shows Your premium.

**The new Policy Booklet**, which shows the full details of Your policy terms.

**Please note that if You also have a home policy with Chubb You will receive a separate new Policy Booklet and renewal document. If Your home and motor are combined on one policy, You will receive just one Policy Schedule showing the premium for both policies.**

# What do You have to do

## **Please read this document carefully**

It is important that You do so, to ensure that Your insurance cover remains suitable for You.

## Inform us of any changes to Your circumstances

Your renewal terms are based on the current information we hold about You. On page 5, we ask You if there have been any changes in Your circumstances. You must study this section carefully. Failure to tell Your broker of changes could entitle us to avoid the insurance or to refuse to pay all or part of a claim.

## Confirm your decision

Please confirm Your decision whether to renew or not to Your broker. If You don't inform Your broker your policy will automatically renew on the date shown in your Policy Schedule.

If You have any questions, please contact Your broker who will be happy to advise You.

This is a summary of Your Masterpiece Signature Motor Policy, for full details, please refer to Your Policy Booklet.

## New covers

New Cover	Summary Information
<b>Vehicle Physical Damage Cover</b>	
Diminution in Value for Vehicles more than 15 years old	<p>If the Vehicle is partially damaged, We will pay the amount required to repair or replace, whichever is less, the damaged part(s) without deduction for depreciation, up to the amount of cover for each Occurrence</p> <p>However, if:</p> <ul style="list-style-type: none"> <li>the Vehicle has been valued or purchased at least 24 months prior to the insurable partial loss and that Vehicle is then subsequently repaired; and</li> <li>the Market Value of the Vehicle immediately before this partial loss exceeds the Market Value after the Vehicle has been repaired;</li> </ul> <p>We will pay the difference between its Market Value before and after repair, up to 100% of the covered repair cost or £250,000 or 20% of the amount of sum insured, whichever is the lesser amount for that Vehicle</p>
Lease or Finance Gap	<p>If Your Covered Vehicle shown in Your Policy Schedule is stolen or totally destroyed by a covered loss, We will pay any unpaid amount due on the lease or finance of this Covered Vehicle in excess of its agreed value</p> <p>Please note We do not cover any unpaid amounts due to:</p> <ul style="list-style-type: none"> <li>overdue lease or finance payments at the time of the loss;</li> <li>financial penalties imposed under a lease or finance company for wear and tear or high mileage;</li> <li>costs for extended warranties, Credit Life Insurance, Health, Accident or Disability insurance purchased with the lease or finance; or carry-over balances from previous loans or leases or finance</li> </ul>
Pet Injury	<p>If one or more of Your domestic pets or horses are injured or dies as a result of a covered loss to Your Vehicle or trailer, We will pay for the necessary, reasonable expenses You incur to treat, euthanize, cremate, bury, and replace these pets, up to £2,500 for any one Occurrence regardless of the number of pets involved in the Occurrence. There is no Deductible for this coverage</p>
Student's course and residential fees	<p>We will pay for any unrecoverable course fees, examination fees and/or residential fees for any Family Member which You have already paid or are legally liable to pay for tuition, examinations and/or rent for term time accommodation following enforced cancellation or early withdrawal of the Family Member from their course as a result of their death or becoming Incapacitated due to a covered loss. We will also pay for additional costs incurred if the Family Member has to undergo a further year of study if they were prevented from taking their examinations as a result of them becoming Incapacitated due to an insurable loss. The maximum amount payable under this Cover is £10,000. Please note We do not provide this cover if the claim is a covered loss under any other Chubb Policy</p>

## Improved Covers

Improved Cover	Summary Information
<b>Vehicle Physical Damage Cover</b>	
Extended replacement cost cover	<p>The Vehicle sum insured threshold has been increased from £150,000 to £500,000</p> <p>The cost of replacing Your Vehicle shown in Your Policy Schedule exceeds the sum insured for Your Vehicle which is the subject of the claim;</p> <ul style="list-style-type: none"> <li>Your Vehicle shown in Your Policy Schedule is less than 15 years old; and</li> <li>the sum insured for Your Vehicle shown in Your Policy Schedule is less than £500,000</li> </ul> <p>We will pay the cost of replacing the Vehicle shown in Your Policy Schedule with a Vehicle of the same make, model, specification, mileage and age, and in the same condition as Your Vehicle immediately prior to the covered loss, up to 150% of the sum insured shown in Your Policy Schedule for Your Vehicle which is the subject of the claim</p>

Improved Cover	Summary Information
Extended reinstatement value cover	<p>The maximum amount We will pay has been increased from £10,000 to £100,000</p> <ul style="list-style-type: none"> <li>• if the cost of reinstating Your Vehicle shown in Your Policy Schedule exceeds the sum insured shown in Your Policy Schedule for Your Vehicle which is the subject of the claim; and</li> <li>• Your Vehicle shown in Your Policy Schedule is more than 15 years old;</li> </ul> <p>We will pay an additional amount of up to 25% of the sum insured for Your Vehicle or an additional maximum £100,000 whichever is the lesser amount, if required to reinstate Your Vehicle to the same condition immediately prior to the covered loss. In this event our payments will be made only upon presentation of reinstatement invoices agreed by Us for Your Vehicle. In no event will We provide any cash payments</p>
Personal effects	<p>The limit has been increased from £1,000 to £2,500</p> <p>We will pay up to £2,500 Contents in or on Your Vehicle if they are lost or damaged due to an accident, fire, theft or attempted theft. But We do not provide this cover if the claim is a covered loss under another part of Your Policy and/or any other Chubb Policy</p>
Deductible	<p>We have extended the Deductible exclusionary wording to include Vehicles in the care of a professional valet parking service</p> <p>Your Deductible will not apply if Your Vehicle is in the care of a hotel, restaurant or professional valet parking service for the purpose of parking</p>

## Change in general wording

Amended Cover	Summary Information
<b>Definitions</b>	
Incapacitated	The following definition has been added Incapacitated: means an inability to function as normal for a period exceeding 30 days as diagnosed by a Physician or authorised mental health professional
Market Value	The following definition has been amended: Market Value means the cost to replace a vehicle with one of the same make, model, specification, mileage, age and condition immediately prior to the covered loss
<b>Policy Condition</b>	
Change in Risk	The following Change in Risk condition has been added: Any change in the Vehicle, increasing the Vehicle performance, speed or brake horse power

# Important information for Masterpiece Signature Motor Policyholders

## Change in Circumstances

If, during the last Policy Period, any of the changes below have taken place, it is essential that You tell Your broker immediately. By allowing policy renewal to proceed without telling Your broker of any such changes, You confirm to us that there have been none. Failure to tell Your broker of changes could entitle us to avoid the insurance or to refuse to pay all or part of a claim. Whether or not there have been any changes, and what they are, are facts we rely upon in deciding whether to renew Your policy and, if so, for what premium and on what terms.

The changes You need to tell Your broker of are:

- Any change of vehicle(s) and/or registration number(s)
- Any change of use to any vehicle listed on Your Schedule (e.g. if used for business, or any new drivers)
- Any change in the estimated annual mileage You expect to drive in any one year
- Any change in the vehicle, increasing the vehicle performance, speed or Brake Horse Power
- Any change in the security or parking arrangements for Your vehicle(s)
- Any significant change to You or Your Family Members' occupations or professions

- If You or any Family Member have been declared bankrupt and/or entered into an individual voluntary arrangement
- If You or any Family Member have been convicted and/or charged with any offence (other than a motoring conviction)
- If You or any Family Member have any motoring convictions or pending prosecutions
- Any change of address relating to the location at which any vehicle listed on Your Schedule is kept
- Any incidents which may result in a claim under this policy which we are not yet aware of

(By Family Member we mean any member of Your household residing with You)

## Maintenance of Your cars

Please remember that You must maintain Your vehicle(s) in a good and roadworthy state of repair and You must repair any partial loss or damage to Your vehicle(s) irrespective of whether a claim on this policy has been made. Failure to do so may mean that Your policy cover is affected.

## 'Agreed Value' for Your cars

At each renewal we review the 'Agreed Value' for Your vehicle(s). We base this amount on:

- The information You provide us via Your broker
- The estimated annual mileage of Your vehicle
- Up-to-date motor industry data in respect of the estimated current market value of Your vehicle.

This figure, shown in Your Policy Schedule, will be the amount we will pay You in the event of a total loss to Your vehicle - with no deduction or excess.

**The figure remains unchanged** until the next renewal of Your policy, at which time it will be reviewed again.

# The statutory details you need to know

## What are my cancellation rights?

To cancel You should initially contact Your insurance broker. You can also contact us directly. You have a statutory right to cancel the policy within 14 days' of receipt of the Policy documentation or 14 days from the effective date of the policy, whichever is the later. We will refund any premium You have already paid, but may retain a proportion of such premium that relates to the time on risk and in addition an administration fee if You have made a claim.

Any refund will be paid within 30 days of receipt of Your cancellation notice. If You decide not to continue with the policy any time thereafter, You may cancel this policy at any time by returning it to us or notifying us in writing of the future date which the cancellation is to take effect. Any return premium will be calculated on a pro-rata basis relating to the time on risk and will depend upon any claims made by You.

## What are my data protection rights?

Chubb collects and processes personal information about You, such as Your name, Your address, policy number and any other personal details You provide to Chubb (directly or through Your broker) in order to provide You with insurance and claims services. Chubb will treat this information in accordance with applicable data protection law.

For policy administration purposes, we will use and store Your personal information on an electronic database, which may also be available to selected authorised representatives of member insurers of the Chubb Group of Insurance Companies operating outside Europe. We have taken reasonable measures to protect Your personal information

once it is transferred outside Europe in accordance with their normal data security policies. We may also disclose Your personal information to third parties, such as premium collection agencies, reinsurers, external lawyers and claims administrators, to facilitate the provision of insurance and claims services to You, or as allowed by law, or as requested or required by regulatory bodies.

## What is the Claims and Underwriting Exchange, the Motor Insurance Anti-Fraud and Theft Register, and the Motor Insurance Database?

Insurers pass information to the Claims and Underwriting Exchange and the Motor Insurance Anti-Fraud and Theft Register, run by Insurance Database Services Ltd (IDSL).

The aim is to help us check information provided and also prevent fraudulent claims. When we deal with Your request for insurance, we may search these registers. Under the conditions of Your policy, You must tell us about any incident (such as an accident or theft) which may or may not give rise to a claim. When You tell us about an incident, we will pass information relating to it to the registers.

Your insurance cover details will be added to the Motor Insurance Database, run by the Motor Insurers' Information Centre (MIIC). This has been set up to help identify uninsured drivers, and may be searched by the Police to help confirm who is insured to drive. If there is an accident, the Database may be used by insurers, MIIC and the Motor Insurers' Bureau to identify relevant policy information. You can ask us for more information about this. You should also show this notice to anyone insured to drive the vehicle covered under the policy.

# Chubb. Insured.<sup>SM</sup>

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