

THE COMPLETE MOTOR TRADER

Target Market Statement

V2.1.2023

What is this product?
This is a Commercial Lines General Insurance product suitable for business customers.
What customer need is met by this product?
<p>This is a commercial insurance product meeting the needs of businesses, sole traders or partnerships involved in the Motor Trade industry. There are two mandatory sections, Road Risks, providing cover for third party liability as required by the Road Traffic Act and material damage covering the buildings contents and stock. Additional protection for the vehicles of the business from accidental damage, fire and theft is available.</p> <p>Additional covers and extensions are optional, which allows the business to build an insurance package specifically tailored to suit its individual need.</p>
Optional Extensions:
European and foreign use
<p>This covers the driving or use of vehicles outside of the United Kingdom in any European Union Member country and Iceland, Norway, Switzerland and Liechtenstein, in vehicles that are UK registered and recorded on the Motor Insurance Database. Trips must start and end in the United Kingdom, last no more than 45 days and be for Social Domestic and Pleasure purposes. A Green Card will be issued, if necessary. Business Use can be provided on request and subject to additional premiums and terms.</p>
Demonstration
<p>This additional cover extends to allow driving of vehicles by an unnamed prospective purchaser, whilst accompanied by a person named on the schedule as entitled to drive for motor trade purposes. This cover is available for a business which buy and sell vehicles.</p>
Customer loan vehicles
<p>This extends to allows customers to drive businesses vehicles whilst theirs are undergoing repair or being serviced by the businesses, for the duration of the vehicle repair or service.</p>
Driving other vehicles
<p>This additional cover extends to allow a person named on the schedule to drive a vehicle not owned by the business, with permission of the vehicle owner, up to a period of seven days.</p>
Windscreen, sun-roof and window damage
<p>This will provide cover for replacement or repair of damaged glass in the vehicle's windscreen, sun-roof or windows and any scratching of the bodywork caused solely by the breakage of the glass. This cover can be added for personally owned vehicles or to include stock vehicles.</p>
Loss of use of customers vehicles
<p>This will provide cover for loss of use resulting from a valid claim for loss of or damage to a customer vehicle for which you are legally liable, up to 10% of the indemnity limit for any one vehicle or customer vehicle shown in the Schedule.</p>
Vehicles in the custody and control of subcontractors, auctioneers and at car lots
<p>This covers vehicles at subcontractors, auctioneers or car lots premises in the United Kingdom for demonstration or sale.</p>
Protected no claims bonus
<p>This protects the no claims bonus if there is a fault claim, a non-fault claim where payments cannot be recovered from a third party or in the event of any other own damage loss, such as fire, theft or flood.</p>
Section Extensions:
Legal personal representatives
<p>This covers claims against the estate of any deceased person insured by the policy provided the claim is covered</p>
Additional costs and fees

This covers, at our option, legal fees for example, for representation at any coroner's inquest or fatal accident inquiry. The cost of defending proceedings against manslaughter or causing death by dangerous, careless or inconsiderate driving up to a limit of £10,000. Emergency treatment fees as required under the Road Traffic Acts and all other costs and expenses incurred with our written consent.
Optional Covers:
Vehicles at premises
This extends to indemnify loss of or damage to vehicles whilst on the trade premises following accidental damage, fire, lightning, explosion, theft or attempted theft, malicious damage, vandalism, storm, hail or flood.
Specific Extensions:
Customers' property
This provides payment up to £1,000 per customer vehicle, following a valid claim resulting in loss or damage to customers' property.
Temporarily removed vehicles
This provides payment up to 10% of the relevant indemnity limit or sum insured shown on the schedule for vehicles temporarily removed from the trade premises to other premises in the United Kingdom for cleaning, restoration, renovation, repair or similar purpose, or display at any exhibition, show or event. Security conditions apply and for no more than 14 days from the date of removal unless we agree otherwise.
Optional Extensions:
Vehicles in the custody and control of subcontractors
This provides cover to include vehicles at the subcontractor's premises showed in the schedule for work to be carried out.
Irreparable vehicles awaiting collection
This provides cover for irreparable vehicles awaiting collection from the trade premises that are damaged by fire. We will pay either the amount agreed under the salvage agreement or the scrap salvage value less the applicable excess. Damage by any other cause is excluded.
Theft and malicious damage out of business hours
This provides cover to include out of business hours cover for theft, attempted theft, vandalism or malicious damage to any vehicles parked on your forecourt or within 100 metres of the trade premises. Cover is subject to an excess of £2,500 or 10% of the claim, whichever the greater.
Conversion
This will provide cover if the business sustains a loss arising from the purchase of a vehicle in the United Kingdom where the lawful owner has substantiated a valid claim for the return of the vehicle or its value. Or if the person with whom you have contracted to sell the vehicle has a valid claim for damages or breach of implied warranty of title. In addition, we will pay the costs recovered from us by a claimant where we contest the claim or the claim is contested with our written consent or costs incurred with our written consent for the defence of the claim. We will pay in any one period of insurance, up to the sum insured shown on the schedule. Each claim will be subject to an excess of £500 or 25% of the total amount of the claim, whichever the greater. Conditions and requirements apply.
Driver's personal accident
We will pay up to the level of benefits shown if an insured person suffers injury in the United Kingdom, during the period of insurance: £100,000 for Death, Loss of sight, Loss of limb(s) or Permanent total disablement. Terms and criteria apply. No refund will be allowed if this part of the policy is cancelled by either party.
Material Damage
Buildings, contents and stock

<p>This additional cover extends to indemnify loss of or damage to the Buildings at the trade premises, its Contents, Stock, Tools, Fixed Plant and Machinery (list is not exhaustive). There are different levels of cover options – All Risks, All Risks excluding Theft or Fire, Lightning, Explosion and Aircraft only. Maximum limits per item and Underinsurance clause applies.</p>
<p>Section Extensions:</p>
<p>These provide cover for; Temporary building repairs and boarding up, Avoiding further damage, Theft damage to buildings, Underground services, Capital additions, Lock replacement, Temporary removal, Asbestos, Exhibitions, trade fairs and motor shows, Trace and access, Additional metered water charges, Escape of fuel or oil, Fuel contamination, Landscaped grounds, Personal effects.</p>
<p>Optional Section Extensions:</p>
<p>Subsidence, landslip or heave</p>
<p>We will, following insured damage resulting from subsidence, landslip or heave, pay up to the relevant sum(s) insured, excluding damage to walls, gates, fences, yards, roads, alleys, forecourts, car parks, fixed fuel and oil tanks, unless the buildings are damaged at the same time. Excluding damage to buildings erected over active or disused mine workings. Causal exclusions apply.</p>
<p>Rent payable</p>
<p>This will provide indemnity for rent legally payable, up to the specified sum insured following insured damage resulting in all or part of the buildings being unfit for occupation, for the period necessary for its reinstatement, up to the maximum term stated on the schedule.</p>
<p>Rent receivable</p>
<p>This will provide indemnity for rent legally receivable, up to the specified sum insured following insured damage resulting in all or part of the buildings being unfit for occupation, for the period necessary for its reinstatement, up to the maximum term stated on the schedule.</p>
<p>Business and computer equipment away from the trade premises</p>
<p>This will provide indemnity for reinstating any business or computer equipment damaged in the United Kingdom during the period of insurance or for use of such equipment for business purposes elsewhere in the world, up to the sum insured shown on the schedule. Security conditions and location exclusions apply.</p>
<p>Computer breakdown</p>
<p>This extends to cover sudden and unforeseen breakdown of insured computer equipment whilst in normal use arising from an inherent electrical or mechanical defect or fault. We may also consent to pay up to £2,500 in any one period of insurance for reasonable costs incurred for example, carrying out temporary repairs or reinstating data stored on integral fixed disks.</p>
<p>Money, credit cards and assault</p>
<p>Money This extends to cover for loss of or damage to money in the United Kingdom, for a specified sum insured, during the period of insurance. In addition, up to £1,000 for damage to any franking machine, cash box, till or safe, caused by theft or attempted theft.</p> <p>Credit Cards This extends to cover up to £2,500 per claim and £5,000 in all during the period of insurance for the unauthorised or fraudulent use of the businesses credit cards, worldwide.</p> <p>Assault This extends to cover the injury of directors, partners or employees of the business, entrusted with money at the time of an actual or attempted physical assault, robbery or hold-up. Maximum payment to any one person is £10,000.</p>
<p>Business Interruption and loss of MOT licence</p>
<p>This will provide cover for loss of business income following insured damage to property. This is for the period necessary for reinstatement and for no longer than the maximum term stated on the schedule.</p> <p>Specific extensions:</p> <p>Professional accountants' fees We will pay reasonable fees required by auditors or accountants for producing and certifying details we may require to support the claim.</p>

Payments on account

We will make payments on account, during the period of indemnity, if requested.

Public utilities

We will provide cover for interruption of the business following accidental failure of the supply or damage to the United Kingdom premises of any public supply authority. Exclusions apply.

Denial of access

We will provide cover for interruption of the business caused directly by damage to property exclusively within a 1 mile radius of the trade premises which would have been covered by this policy which prevents or hinders the use of or access to your trade premises..

Optional Extensions:

Other premises

We will provide cover at no more than 10% of the sum insured, for interruption of the business following damaged in the United Kingdom which would have been covered by the policy at; Suppliers premises, Customers' and subcontractors' premises, Contract sites, exhibitions, trade fairs and motor shows, Property and vehicles in storage or in transit.

Temporary removal of accounts and business records

This extends cover to include outstanding debit balances following damage to the business accounts, or business records whilst in transit or temporarily removed from the trade premises in the United Kingdom, occupied by anyone acting on behalf of the business. If duplicate up-to-date accounts and business records are not kept, our liability will be limited to 10% of the outstanding debit balances sum insured.

Loss of MOT licence

This covers interruption of the business if the MOT licence is either suspended or withdrawn by the Department of Transport, during the period of insurance. We will provide cover up the sum insured on the schedule but no more than the income received for the previous 12 months for MOT services at the trade premises immediately preceding the suspension or withdrawal date.

Terms and conditions apply.

Legal Liabilities

This section will cover the legal liability of the business to third parties for property damage or personal injury, and for its legal liability to its employees for bodily injury:

Public Liability

This will cover the legal liability of the business to third parties for property damage or personal injury.

Extensions:

Defective premises

This will provide indemnity against liability for injury or damage under the Defective Premises Act 1972.

Data Protection Act 2018

This will provide indemnity against the sums becoming legally liable to pay as costs and expenses under Sections 167 and 169 of the Data Protection Act 2018 and/or any amending or subsequent legislation, for the damage or distress caused in connection with the business during the period of insurance.

Overseas personal liability

This provides indemnity against liability incurred in a personal capacity for costs and expenses occurring while temporarily outside the United Kingdom in connection with the business for a continuous period not exceeding three months.

Movement of obstructing vehicles

This provides indemnity against liability in respect of injury or damage arising from the movement of any vehicles which is obstructing or interfering with the performance of the business.

Optional Extensions:

Extended territorial limits

This extends the territorial limits to include additional countries, excluding the United States of America and Canada.

Damage to leased or rented premises

This provides indemnity against liability for damage to the Trade Premises or the Landlord's fixtures and fittings.

Tools of trade

This provides indemnity against liability for injury or damage arising from the ownership or use of any vehicle, its attached trailer(s) or plant and machinery being used as a Tool of Trade, in connection with the Business in the United Kingdom.
Application of heat at the trade premises
This provides indemnity against liability for injury or damage arising from the use of gas, electric welding, cutting equipment, blow lamps, blow torches and other similar equipment, at the Trade Premises.
Use of spray painting equipment at the trade premises
This provides indemnity against liability for injury or damage arising from spray painting at the Trade Premises.
Application or use of heat away from the trade premises
This provides indemnity against liability for injury or damage arising from the use of gas, electric welding, cutting equipment, blow lamps, blow torches and other similar equipment, away from the Trade Premises.
Products Liability and Sales and Service Indemnity
This provides indemnity against liability for costs and expenses incurred in respect of injury or damage during the period, in the territorial limits in connection with the business and arising directly from: The sale or supply of new or used vehicles or motor products. The repair, testing, servicing, maintenance, alteration, renovation, restoration, cleaning or inspect of motor products. The examination of vehicles in accordance with the Motor Vehicles Test Regulations effect on or from the Trade premises.
Optional Extensions:
Extended territorial limits
This extends the territorial limits to include additional countries, excluding the United States of America and Canada.
Merchantable quality
This provides indemnity against liability to pay compensation for financial loss to the retail purchasers or owners of vehicle accessories, sold, repaired, tested, serviced, maintained, altered, cleaned or inspected resulting from such goods or services not being of merchantable quality or not being fit for the purpose for which they were required or intended.
Employers Liability
This will cover the business for its legal liability to its employees for bodily injury.
Extension:
Unsatisfied court judgments
This will pay employees or their personal representatives, the amount of damages and taxed costs awarded for injury by a Court in the United Kingdom against a company, partnership or any person conducting a business which remains unpaid six months after the date of the award, up to £250,000 in any one period of insurance.
Optional Extensions:
Extended territorial limits
This extends the territorial limits to include additional countries, excluding the United States of America and Canada.
Injuries to working partners or proprietors
This extends the indemnity to include injury sustained by any Working Director, Partner or Proprietor whilst working in connection with the business.
Personal Accident
This provides a predetermined percentage of the maximum benefits shown on the schedule, where an insured person suffers death or injury directly resulting from an injury during the period of insurance for; Death, Permanent total disablement, Loss of sight, Permanent and total loss of speech, Permanent and total loss of hearing, Loss of limb(s), Loss of use of specified joints, or Temporary total disablement. Percentages vary depending on the injury.
Optional Extension:

Spouses and children
This provides cover for the members of your family named on the schedule who are not employed by the business. Permanent total disablement definition is amended to mean permanent disablement which entirely prevents the named member of your family from carrying out gainful employment of any kind. No temporary total disablement benefit is payable under this extension.
Goods and vehicles in transit
This optional cover provides indemnity for vehicles, boats and trailers, including caravans, luggage trailers and boat trailers, not belonging to the business but in the custody and control of the business and for which the business is responsible, whilst being towed or carried by a vehicle of the business, for recovery, collection or delivery. Security requirements apply.
Optional Extensions:
Financial loss following damage to goods
This provides indemnity for financial loss arising from loss or damage to goods, delay or accidental misdelivery where a valid claim has been made.
Trailer signwriting and lock replacement
We will pay up to 10% of the market value of a trailer specified on the schedule if it sustains damage to its signwriting or is stolen and not recovered, for restoration, repainting or new signwriting. We will pay up to £500 in any one period of insurance for the replacement locks if the key, fob and/or lock transmitter of the trailer is lost or stolen or the locks are damaged by theft, attempted theft, vandalism or malicious damage.
The Optional Covers and Optional Extensions should be read in conjunction with the Insurance Product Information Document and Policy Wording of The Complete Motor Trader Product.
Who is this product designed for?
This product is designed for businesses involved in the Motor Trade that require a minimum of Road Risks and Material Damage cover. The product is also designed for those businesses to add the available optional extensions or optional covers to form a bespoke insurance package for their individual requirements.
Who is this product not designed for?
This product is not designed for those who are not involved in running a motor trade business. This product is not designed for those with driving occupations where business use is required for Chauffeurs, Taxi Drivers, Driving Instructors, Couriers or Fast Food Delivery. This product is not designed for a business exporting motors or motor products to the United States of America or Canada.
Can this product be sold without advice?
This product can be sold with or without advice depending on your preference and in line with FCA regulations.
How can this product be sold?
This product can be sold face to face, via telephone or via electronic trading.
For broker use only. This information is not intended for distribution to the public.