# Tools & Equipment Insurance Policy
## Insurance Product Information Document

**Company:** Admiral Business is a trading name of Able Insurance Services Limited (registered in England and Wales, Company Number 02890075), whose registered office is Ty Admiral, David Street, Cardiff, CF10 2EH. Able Insurance Services Limited is authorised and regulated by the Financial Conduct Authority (FCA registration number 311649).

**Product:** Tools & Equipment Insurance

The information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us. Complete pre-contract and contractual information about the product is provided in your policy documents.

**What is this type of insurance?**
This insurance covers you for repair or replacement costs in the event your tools/equipment suffer Accidental Damage or Theft, subject to the terms and conditions and exclusions detailed within this policy.

### What is insured?

✓ You are covered up to the amount shown in your Policy Schedule for property that is:

- Accidentally damaged; or
- Stolen or subject to attempted theft

while in your custody or control within the territorial limits during the period of Insurance.

✓ We will, at our discretion:

- Pay for the repair of the damaged property;
- Replace the property with a like-for-like item; or
- Reimburse you up to the original purchase price of the property as stated in your Policy Schedule.
- The most we will pay for any one item is the amount shown in the Policy Schedule.

### What is not insured?

✗ Any claim where there is no evidence of forcible or violent entry to the locked location or container in which the property was stored.
✗ Theft where the property was left unattended and unsecured, or not stored in a locked vehicle, building, or secure container.
✗ Damage resulting from a manufacturing defect or recall.
✗ Theft where the property was left unattended and unsecured, or not stored in a locked vehicle, building, or secure container.
✗ Damage caused by wear and tear, deterioration, vermin, mildew, mould or atmospheric conditions.
✗ Electrical or mechanical breakdown not caused by accidental damage.
Consequential loss of any kind.
✗ Loss or damage where you fail to take reasonable precautions to protect the property.
✗ Items not described in the Policy Schedule.
✗ Any fraudulent or intentionally misleading claims.
✗ Any claim where you haven't got a police crime reference number
✗ Any claim where the security conditions have not been fully complied with.

### Are there any restrictions on cover?

! Cover only applies to you (the policyholder).
! You must be a UK resident at the time of purchase and throughout the policy period.
! Theft of tools/equipment left unattended is not covered

### Where am I covered?

✓ Whilst in Territorial Limits of Great Britain, Northern Ireland, the Isle of Man and the Channel Islands, including travel between any of these.

## What are my obligations?

- Maintain the property in good condition, and take care to prevent any accidents, injury or damage.
- Meet the policy’s minimum security and valuation requirements.
- Notify us of any changes to your circumstances as outlined in the policy wording.
- Pay the premium and notify us promptly of any incidents that may lead to a claim.
- Provide honest and accurate information, to the best of your knowledge.
- Do not make fraudulent or exaggerated claims

## When and how do I pay?

Payment is due at the time you purchase the policy
No administration fees apply for making changes to your policy.

## When does the cover start and end?

Your policy will normally run for a period of 12 months. The policy is renewable each year for a maximum of 3 years.

## How do I cancel the contract?

You may cancel this policy within 14 days of purchase and receive a full refund, provided no claim has been made. After the 14-day period, you may cancel at any time. If no claim has been made, you will receive a pro rata refund based on the number of unused days remaining in the policy period. If a claim has been made, no refund will be due.