

Pembroke

SYNDICATE 4000

Motorsport

On-Track Physical Loss or Damage

Policy Wording

SCHEDULE

Policy Number:

Assured:

Address for correspondence:

Period of Insurance:

From:

To:

Insured vehicle(s) & events:

Vehicle	Event/Venue	Driver(s)	Date	Length	Insured Limit	Deductible

Premium:

Proposal form dated:

Dated in London:

The Contract of Insurance

This Policy is a contract of indemnity between you, the policyholder and us Pembroke Syndicate 4000.

In return for payment of the premium by you, we will provide insurance in accordance with the policy cover shown in the schedule in respect of All Risks of Physical loss or damage occurring during the period of insurance, subject to the terms and conditions set out below.

The policy, the proposal (where applicable) and the schedule should be read together and form the contract of insurance.

Law Applicable to Contract

The exclusive law and jurisdiction applicable to this contract is that of England unless specifically agreed by us to you in writing.

Definitions

To save lengthy repetition wherever the following words or phrases occur, they will have the precise meaning described below:

The insured / you

The person or persons described as the insured in the schedule

The insurer / us / we / the company

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Your vehicle/the vehicle

The vehicle or vehicles described in the schedule

Schedule

Details of you, your vehicle and the insurance protection provided to you

The period of insurance

The period of time covered by this policy as shown in the schedule and any further period for which we agree to insure you.

Sum Insured

The amount chosen by you and shown in the schedule representing the limit of the company's liability under this policy

Endorsement

Changes in the standard terms of your policy. These are shown in the schedule.

Excess

The initial amount of any claim that you will have to pay in the event of a claim being made

On Track / Event

Any race, rally, timetrial, qualification, test, publicity or leisure activity as described in the schedule, whilst the vehicle is in motion under it's own motive power and/or whilst the event shall be deemed to be in progress.

Specialist Labour

Extraordinary costs charged by third parties to effect repair or replacement in relation to a claim hereon.

Damage to your vehicle

If your vehicle is damaged, we may, at our option either:

- Pay for your vehicle to be repaired at a mutually agreed facility
- Replace your vehicle
- Pay in cash the amount of the damage

Cover applies to the cost of replacement parts, repair of parts, fabrication of parts and specialist (third party) labour incurred therein including painting and pre-paint preparation and the installation of wiring and fluid systems.

The maximum amount we will pay will be the sum insured shown in the schedule which shall be the agreed value.

Exclusions to your policy

Your policy does not cover the following;

1. Damage to Engine, Transmission, Paintwork or any other part of the vehicle not affected by the accident
2. Loss or damage to the engine and/or transmission and/or gearbox and/or adaptor/bell housing and/or brake disks unless specified in the schedule
3. Routine mechanical work, including dismantling and re-assembly which is part of the normal preparation process
4. Loss or damage caused whilst the vehicle is being worked upon
5. Protection and removal to the repairers or delivery to you after repair
6. Loss of use, depreciation, wear and tear, gradual deterioration or mechanical or electrical failure or breakages
7. Damages to tyres absolutely
8. Damage directly occasioned by pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speed
9. Loss of value or depreciation following repair or consequential loss of any kind
10. Shipping and/or transportation costs of any item or part
11. Labour charges, other than for specialist labour as detailed in the above definitions
12. All taxes, surcharges and levies which are re-claimable by the insured
13. Consumable items (e.g. fluids, brake pads etc)
14. The cost of liveries, stickers and sign writing exceeding a maximum cost of £1,000 in respect of each and every claim per vehicle

General Exceptions

Your policy does not cover the following:

1. Any liability whatsoever or compulsory cover as defined by the Road Traffic Acts or applicable E U Directive relating to vehicles on public roads etc.
2. Any consequence of war invasion act of foreign hostilities (whether war be declared or not) civil war rebellion revolution insurrection or military or usurped power
3. Any accident or damage arising during or in consequence of:
 - Earthquakes
 - Riot or civil commotion occurring elsewhere than in Great Britain the Isle of Man or the Channel Islands
 - Weapons or any device designated to explode through the modification of the nucleus of the atom
 - The splitting of the atomic nucleus or ionising radiations
 - Terrorism
 - Any loss or damage arising whilst the driver of the vehicle is intoxicated.

General Conditions

Claims Procedure

As soon as reasonably possible after any accident, but no later than 48 hours after, you must inform Hyperion Adjusters of any claim which may become payable by this Policy to the contact noted below:

Robert Campbell
Hyperion Claims Specialists Limited
76/77 Watling Street
London
EC4M 9BJ

Tel Office: 020 7236 8888
Direct Line: 020 7236 8927
Fax: 020 7236 8898
Mobile (24hrs) 07976 942912
E-Mail Campbell@hcsww.com

Notification by E-Mail with return receipt included will be deemed permissible.

Claims must be made in accordance with the following procedure and supporting items:

1. The Notification should detail the Team Name if applicable, the name of the Driver, date of the accident and venue at which it occurred and an initial non-binding estimate of the cost of repair.
2. A signed accident report form by an event official (clerk of course/post report etc) plus a written report from the team and driver describing the circumstances of the incident.
3. Adequate photographic evidence of the damage before any dismantling or repairs are undertaken.
4. Adequate photographic evidence of the damaged parts after removal.

5. Provision of a written list of parts and prices together with any labour cost if appropriate. If this list is compiled by you, we will require copies of written estimates/official price lists or invoices for parts purchased from the manufacturers or suppliers in support of the costs claimed.
6. All damaged parts must be retained until the claim has been settled.
7. Repairs should not be carried out without authority of the Insurer except where an immediate repair agreement is in force and/or steps 1 to 6 above can be complied with.

Cancellation

We may cancel this policy by sending not less than 7 days notice to your last known address. Notice will be deemed to have been served and received in the normal course of post if sent by pre-paid letter post properly addressed. We will calculate the premium for the period we have been insuring you (based on pro-rata rates) and refund any balance due.

You may cancel the policy at any time by contacting your broker in writing. No refund of premium will be given.

Non Contribution Clause

This insurance does not cover any loss or damage which at the time of the happening of such loss or damage is insured by or would, but for the existence of this Insurance, be insured by any other insurance except in respect of any excess beyond the amount which would have been payable under such other insurance had this Insurance not been affected.

Your duty to prevent damage

You shall at all times take all reasonable steps to safeguard your vehicle from damage. You shall maintain your vehicle in a safe and efficient condition and we shall have, at all times, free access to examine your vehicle. After any accident which may give rise to a claim under this policy, you shall take all reasonable steps to protect the property against further damage occurring.

Your duty to comply with policy conditions

Our provision of insurance under this policy is conditional upon you observing and fulfilling the terms, provisions, conditions and endorsements of this policy.

Fraud

If any claim is in any way fraudulent or if anyone acting on your behalf has used any fraudulent means, including inflating or exaggerating the claim or submitting forged or falsified documents, all benefit under this policy shall be forfeited.

Multiple events

In the event of multiple events being covered (as stated in the schedule), we reserve the right to review and/or alter the terms and conditions of cover in the event of claims occurring.

Salvage Clause

Following an occurrence giving rise to a total loss of the vehicle, underwriters will become the full owners and reserve the right to take possession of the vehicle or a proportion of the value thereof.

Subrogation

If the Underwriters become liable for any payment under this insurance in respect of a loss, the Underwriters will be subrogated, to the extent of the payment, to all the rights and remedies of the assured against any party in respect of the loss and shall be entitled at their own expense to sue in the name of the assured. The assured shall give the underwriters all such assistance in this power as the underwriters may require to secure their rights and remedies and, at the underwriters' request, shall execute all documents necessary to enable the underwriters effectively to bring suit in the name of the assured. The underwriters shall be entitled to all recoveries from any third party up to the amount of their outlay including their own costs and expenses.

Misrepresentation and Non-Disclosure

If the assured has concealed or misrepresented any material fact or circumstance relating to this insurance or makes any claim knowing it to be fraudulent, this insurance shall become void.

NOTICE TO THE INSURED

Data Protection Act 1998

We may store your information on a computer and use it for administration, risk assessment, research and statistical purposes, marketing purposes and for crime prevention (see further details below). We will only disclose your personal details to third parties, if it is necessary for the performance of your contract with us.

In order to assess the terms of the insurance contract or administer claims that arise, we may need to collect data that the Data Protection Act defines as sensitive, such as medical history or criminal convictions. By proceeding with this contract you will signify your consent to such information being processed by us or our agents.

We will keep your information secure at all times. In certain circumstances, for example for systems administration purposes, we may have to transfer your information to another country, which may be a country outside the European Economic Area (EEA). By proceeding with your insurance application, we will assume you are agreeable for us to transfer your information to a country outside the EEA.

Should you wish to receive a copy of the information we hold on you, please contact the Compliance Officer, Lloyd's Syndicate 4000, Box 146, Lloyd's, 1 Lime Street, London EC3M 7HA.

Complaint Procedure

The **Insurer** is committed to providing a first class service at all times.

If at any time there are questions or concerns regarding this **Policy** or the handling of a **Claim**, you should in the first instance refer to your insurance broker or intermediary, if any. If your problem cannot be resolved, any question or complaint should then be addressed to:

Director of Claims
Pembroke Managing Agency Limited
2nd Floor South
3 Minster Court
Mincing Lane
London
EC3R 7DD

020 7337 4507

If after following the above procedure your complaint has not been resolved to your satisfaction, you should write to the Chief Executive at the address above.

In the event you wish to pursue matters further, where appropriate, you can refer the matter at any time to the:

Complaints Department
Lloyd's
One Lime Street,
London EC3M 7HA
Telephone: 020 7327 5693 Fax: 020 7327 5255
E-mail: Lloyds-Regulatory-Complaints@lloyds.com

Complaints that cannot be resolved by the Complaints Department may, where appropriate, be referred to the Financial Ombudsman Service to review the case.

The address is:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR

Telephone: 0845 080 1800

www.financial-ombudsman.org.uk

The Financial Ombudsman's Service decision is binding upon the **Insurer** but you are free to reject it without affecting your legal rights.

Financial Services Compensation Scheme

The **Insurer** is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if the **Insurer** cannot meet their obligations. This depends on the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

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