tide

Goods in Transit

Insurance Policy Wording

Tide Insurance Services Limited, 4th Floor, The Featherstone Building, 66 City Road, London EC1Y 2AL, is authorised and regulated by the Financial Conduct Authority (FRN 1040067). We act as an agent of Able Insurance Services Limited (FRN 311649), trading as Admiral Business. The insurance is underwritten by Admiral Insurance (Gibraltar) Limited. You can check our details on the Financial Services Register at https://register.fca.org.uk.

General Information

Welcome to **Your Tide** Business Insurance Policy.

This '**Policy Wording'**, gives an oversight to the sections that will follow and will vary depending on the covers **You** select.

Parties Involved in this Policy Wording

Tide

Tide Insurance Services Limited, 4th Floor, The Featherstone Building, 66 City Road, London EC1Y 2AL, is authorised and regulated by the Financial Conduct Authority (FRN 1040067).

We act as an agent of Able Insurance Services Limited (FRN 311649), trading as Admiral Business. The insurance is underwritten by Admiral Insurance (Gibraltar) Limited.

You can check our details on the Financial Services Register at register.fca.org.uk.

Insurer/We/Us/Our

Able Insurance Services Limited t/a Admiral Business underwrite **Tide** Business Insurance and handle all claims made against a **Tide** Business Insurance policy.

You/Your/Policyholder/Insured

1. The person or entity shown on the '**Policy Schedule'** as 'name of insured';

2. Anyone else within the definition of '**You/Your'** in any section of the **Policy**, for the purposes of that section only.

Our agreement with You

Thank **You** for choosing **Tide** Business Insurance to protect **Your** business. In return for **You** paying the appropriate premium and complying with the terms and conditions of the **Policy** and **Your** Tide Membership and Product Terms, **We** agree to cover **You** in accordance with the terms of the **Policy**.

Some things to know about Your Policy

Your Policy is made up of:

1. General Terms and Conditions (within this document) that detail the contractual insurance relationship between **You** and **Us**.

2. A '**Policy Schedule'**, which is where **You** will find the active sections of the **Policy** that **You** have purchased along with the limits of **Our** cover and any **Excess** or endorsements that detail specific changes to the standard terms of the **Policy** that are specific to **Your** cover.

3. A '**Policy Wording'** (this document) that will give **You** a greater understanding of the cover that **You** have bought and will also include some general limits and excess.

4. 'Statement of Fact'. These documents (whether physical or electronic) form the contract between **You** and **Us**. Please keep them in a safe place.

5. Your Tide Membership and Product Terms that form the contract between **You** and **Tide** for your Tide Membership and the insurance intermediary service offered by **Tide** via the Tide Platform.

Section 1 Definitions

Authorities

Any central or local government or agency of such government.

Certificate of Insurance

The **Certificate of Insurance** document issued to **You** by **Us**.

Claim

Claim means:

i. The receipt by **You** of any written or verbal notice of demand for compensation made by a third party against **You**; or

ii. Any written statement of **Claim**, **Claim** form, summons, application or other originating legal or arbitral process whether civil or criminal, cross **Claim**, counter **Claim** or third or similar-party notice served upon **You**; or

iii. Any notice of intention, whether orally or in writing, to commence legal proceedings against **You**; or

iv. The making by **You** of any written or verbal demand for compensation.

Consequential Loss

Business interruption, increased cost of working, loss of production, loss of profits, loss of market and/or any other type of indirect or financial loss.

Container(s)

Any demountable carrying unit (including any ISO Container, tank Container or flat rack).

Employee(s)

Anyone who is, or was at the time of any act, incident, or **Insured Event**, under a contract of service or apprenticeship with **You**, whilst working under **Your** direct control and supervision in the course of **Your** business.

Excess

The amount **You** must pay towards any claim under this policy. **Admiral Business** will not be responsible to **You** for the **Excess** under any circumstances.

Goods

Goods and/or merchandise carried for **Hire and Reward.**

Handheld Scanner

A compact, portable, and battery-powered electronic device that's primary use is to optically capture data from barcodes, QR codes, or printed documents. This does not include mobile phones or tablets.

Hire and Reward

The transportation of **Goods** for money or any form of compensation.

Home

Permanent buildings listed as an address on your **Policy Schedule** including any permanent outbuildings within the defined boundary of the property at the same location.

Insured Contracts

The contract conditions which **You** have agreed with **Your** customer (and which would not have applied in the absence of such agreement).

Insured Event

Fire, theft or damage to property.

Live Animals

Livestock or any living animal.

Mis-Delivery

Failure to deliver **Goods** in accordance with **Your** customers' proper instructions by reason of any negligent:

a) act and/or;
b) error and/or;
c) omission;

by **You** or any **Employee**.

Period of Insurance

The period of time for which this **Policy** provides cover, commencing on the **Start Date** and continuing for as long as cover is extended on a monthly basis and until the last day of the period for which **You** have paid the **Premium**.

Policy

Policy means this document, the **Schedule** (including any **Schedule** issued in substitution) and any **Endorsements** attaching to this document or the **Schedule**.

Pollution / Pollutant

Pollution or contamination of buildings, other structures, land, water, or the air by any electronic, solid, liquid, gaseous or thermal irritant or contaminant. This includes any electromagnetic fields, noise, radio waves, smoke, vapor, water-borne disease, soot, fumes, acids, alkalis, chemicals, and waste.

Recorded Information

Record information is defined as:

a) documents,
b) business and/or personal records; or
c) similar information represented or stored upon or within paper, optical, electronic and/or other storage media.

Road Transport

The carriage of **Goods** by the **Vehicle**, including loading, unloading and incidental transshipment and/or temporary storage (whether on or off the **Vehicle**) during the ordinary course of transit between the collection and delivery addresses specified in the contract of carriage.

Schedule

Schedule means the document titled **Schedule** that includes **Your** name and address, details of the **Premium** and other variables to this **Policy** (including **Endorsement** clauses) and is incorporated in this **Policy** that **You** have accepted. The **Schedule** may be re-issued from time to time whereupon each successor overrides the earlier document.

Section Limit

The maximum amount **We** will pay under each Section of this policy for any **Claim** or series of **Claims** arising out of any one insured event.

Statement of Fact

The **Statement of Fact** document issued to you by **Us**.

Start Date

The date (and where applicable the time) stated in the **Schedule** upon which **Your** cover begins following **Your** acceptance of **Our** terms and conditions and payment of the **Premium**.

Sub-Limit

The maximum amount **We** will pay for any **Claim** or series of **Claims** arising out of any one insured event.

Territorial Limits

Great Britain, Northern Ireland, the Isle of Man and the Channel Islands, including travel between any of these.

Terrorism

Any act including the use of force or violence or the threat thereof, by any person or group of persons (whether acting alone on behalf of, or in connection with any organisation or government) committed for political, religious, ideological or similar purposes (including the intention to influence any government or to put the public or any section of the public in fear).

Total Sum Insured

The **Total Sum Insured** as shown in **Your Policy Schedule** is the maximum amount **We** will pay for any claim or series of claims arising from the same **Insured Event**.

Under Constant Surveillance

Where **You**, any **Employee**, or a professional security guard have the **Goods** (or any **Vehicle** on which it is loaded) under constant observation and have a reasonable opportunity to prevent any unauthorised interference with the **Goods** and/or the **Vehicle**.

Vehicle

Any motor **Vehicle** (other than a motorcycle, e-bikes or e-scooters) up to 3.5 tonnes, and attached trailer.

Your Customer

The party contracting **You** to perform **Road Transport**.

Section 2 What's covered

Cover

You will be covered up to the **Total Sum Insured** shown in the **Schedule** as follows:

1. Loss or damage

For **Your** liability under contract in respect of the carriage of **Goods** and within the **Territorial Limits**.

2. Mis-Delivery

Failure to deliver **Goods** in accordance with **Your** customers' proper instructions by reason of any negligent:

a) act and/or

b) error and/or

c) omission;

by **You** or an **Employee**.

3. Consequential Loss and accidental delay

We will cover **Your** liability under any contract for the carriage of **Goods** and within the **Territorial Limits**. or for **Consequential Loss** arising from:

a. Loss or damage as described in cover 1 (Loss or damage) or Cover 2 (**Mis-Delivery**) provided that **Your** liability for the loss, damage or **Mis-Delivery** is covered by this section, and **We** have admitted liability for it under this policy.

b. Accidental delay in delivering **Goods** occurring during the **Period of Insurance**.

We will not pay more than twice the amount charged by **You** for the **Road Transport** of the **Goods** lost, damaged, mis-delivered or delayed.

This cover is subject to a **Sub-Limit** of £5,000 any one **Claim**.

4. Redirection costs

We will indemnify **You** for reasonable additional freight costs incurred in redirecting **Goods** that have been misdirected as a result of an error by **You** or any **Employee** during the **Period of Insurance**.

We shall not be liable for any additional costs arising from the use of an expedited method of redirection unless agreed by **Us** in advance.

This cover is subject to a **Sub-Limit** of £5,000 any one **Claim**.

5. Handheld Scanners

This Section extends to indemnify **You** for loss of or **Damage** to **Handheld Scanners**.

Our liability under this Extension shall not exceed £5,000 any one **Claim**.

6. Transshipment and removal costs

We will indemnify **You** for reasonable costs incurred following:

- **Damage** to **Goods** for which **We** have admitted liability under this Section; or
- An accident to any **Vehicle** occurring within the **Territorial Limits** during the **Period of Insurance**;

in respect of:

a) Transhipment and/or recovery of **Goods**;

b) Removal and/or clearance of damaged **Goods** from the site of the accident;

c) Disposal of damaged **Goods**, provided that **Your** liability for such damage is covered under this Section and **We** have admitted liability for that damage.

Our liability under this Extension shall not exceed £5,000 any one **Claim**.

7. Recorded Information

We will indemnify **You** for:

- **Your** liability under **Insured Contracts** entered into with **Your** customers; or
- Physical loss of or damage to **Recorded Information** occurring during **Road Transport** within the **Territorial Limits** during the **Period of Insurance**.

However, **We** will not pay more than:

a) The cost of replacing the medium on which the **Recorded Information** was stored; and

b) The clerical and administrative costs of reproducing the **Recorded Information** onto new stationery or other storage media.

Our liability under this Extension shall not exceed £1,000 any one **Claim**.

Section 3 What's not covered

You are not covered for any **Claim**:

1. Excluded Goods

In respect of:

a) Money.

b) **Live Animals**.

c) precious metals and/or precious stones.

2. Excluded business activities

In respect of:

a. **Goods** whilst in storage, meaning **Goods** not in the course of delivery at the time of loss.

b. Household, office, factory or similar removals.

c. **Recorded Information**, except as provided under Cover 7 (**Recorded Information**) of Section 2 (What is Covered).

d. **Goods** whilst being driven under their own motive power, except whilst being loaded onto or unloaded from a **Vehicle**.

For the purposes of this exclusion, loading shall be deemed to commence when the wheels or tracks of the **Goods** first make contact with the ramp of the conveying **Vehicle**, and unloading shall be deemed to cease when the wheels or tracks leave the ramp of the conveying **Vehicle**.

e. **Goods** being towed, other than when transported on a trailer.

f. Property other than **Goods**.

g. Any activity occurring outside the **Territorial Limits**.

3. Cover is excluded under the following circumstances for:

a. Loss or damage caused by any inherent quality, defect or vice in the **Goods** which results in the **Goods** damaging or destroying themselves.

b. Loss or damage occurring during transit where no road traffic accident has occurred, including (but not limited to) loss arising from **Goods** falling, shifting or tipping.

c. Deterioration of **Goods** unless directly caused by fire, theft, collision or overturning of the conveying **Vehicle**.

d. Hardening of tarmac, concrete or **Goods** of a similar nature.

e. Liability or costs arising directly or indirectly from the emission, discharge, dispersal, release or escape of any **Pollutant** into or upon land, the atmosphere, any watercourse or body of water including (but not limited to) soil, sub-soil, sub-surface strata, coastal waters, surface water, lake, rivers, seas, international waters or ground water.

4. Replacement exceeding manufacturing cost

In respect of cards (including credit, charge, debit cards and similar items), vouchers, tokens or other items which entitle the holder to receive services, money or goods, and in respect of tax or duty stamps, tickets, scratch cards or similar items, **We** will not pay more than the manufacturing cost of such items.

5. Misconduct

Caused by or arising from any reckless or wilful misconduct by **You** and/or any of **Your** directors or partners.

6. War And radioactivity

Caused by, or contributed to by, or arising from:

a. War, invasion, **Terrorism**, act of foreign enemy, hostilities (whether war be declared or not), military or usurped power, revolution, rebellion, insurrection or civil war.

b. Ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.

c. Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

d. The radioactive, toxic, explosive or other hazardous or contaminating properties of any:

i. Nuclear installation, reactor or other nuclear assembly or nuclear component thereof.

ii. Radioactive matter, but not radioactive isotopes.

iii. Other than nuclear fuel, when such isotopes are carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

iv. Any chemical, biological, bio-chemical or electromagnetic weapon.

7. Authorities

a. Caused by, or contributed to by, or arising from destruction, damage, confiscation, seizure, expropriation, nationalisation, detention or requisition by any **Authority**.

b. For **Your** liability to any **Authority** for duty, taxes, fines and/or penalties.

8. Other insurance

Which is insured, or would but for the existence of this **Policy** be insured, under any other policy, except in respect of any amount in excess of that payable under such other policy.

9. Recorded Information

In respect of Cover 7 (**Recorded Information**) for:

a) Loss of or damage to **Recorded Information**, unless caused by physical loss or damage to the storage medium.

b) The cost of retrieving and/or rebuilding and/or reworking any lost or damaged.

c) **Recorded Information** beyond the cost of copying.

10. Sanction exclusion

To the extent that the provision of such cover would expose **Us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or United Kingdom.

Section 4 General conditions

Care of Your Vehicle, Home and Property

You must:

- Take reasonable care to protect the **Vehicle**, **Home**, and property from loss or damage.
- Activate any available device security or tracing functionality (e.g., passcode, "Find My Phone").
- Allow us to inspect the **Vehicle** or **Home** at any reasonable time.
- Ensure the **Vehicle** is roadworthy.
- Remove keys or secure access devices when the **Vehicle** is unattended.

We will not pay any **Claims** where:

- You failed to protect the **Vehicle**, **Home**, or property;
- Loss or damage was caused by the driver's inappropriate conduct;
- The condition of the **Vehicle** contributed to the accident; or
- The **Vehicle** or **Home** was left unlocked or unsecured.

Notification to the police

You must notify the police as soon as **You** become aware of any malicious **Damage**, theft or attempted theft and obtain a crime reference number.

If **You** do not, **We** will not cover any **Claim** connected to the incident.

Presentation of the risk

1. Before any cover under this **Policy** can start, renew or whenever changes are made to it, **You** must provide **Us** with a 'fair presentation of the risk' to be insured.

   The presentation must:

   a) Include all material facts which are known, or ought to be known, by **You**, **Your** senior management or anyone arranging the **Policy** on **Your** behalf;

   b) Be made following a reasonable search; and,

   c) Be reasonably clear and accessible.

   This is the information that **We** have taken from **You** during the quotation process and any subsequent communication that **We** had where **We** have needed to clarify points, either on the phone or via emails.

Failure when presenting the risk which is deliberate or reckless

2. If **You** deliberately or recklessly fail to comply with the obligation under General Condition 1 above, **We** can avoid the **Policy**. **We** will be entitled to:

   a) Refuse to cover any claim under the **Policy** and treat it as if it never came into existence;

   b) Require **You** to repay all payments already made by **Us** under the **Policy**; and

   c) Keep any premium payments **You** have made.

Failure when presenting the risk which is neither deliberate nor reckless

3. If **You** fail to comply with the obligation under Presentation of the risk above, but the failure was neither deliberate nor reckless, **Our** rights will depend upon what would have happened if **You** had provided a fair presentation.

   If **We** would have:

   a) Refused to insure **You**, **We** can avoid the **Policy**. This means **We** will have the rights under 2.a) and 2.b) above, although **We** will return any **Premium** payments **You** have made;

   b) Insured **You**, but the terms of the **Policy** would have been different, the **Policy** will remain in force as if those alternative terms had applied since the start of the **Period of Insurance**. This does not apply to anything that only affects the **Premium**; or

   c) Insured **You**, but charged a higher **Premium**, the amount **We** pay for any **Claim** under the **Policy** will be proportionately reduced or **We** will require any additional **Premium** to be paid by **You** prior to settling the **Claim**, by reference to the difference between the **Premium** charged and the **Premium We** would have

charged if **You** had provided a fair presentation.

We will apply the following calculation to any proportionate reduction:

(Actual **Premium** charged divided **Premium We** would have charged) multiplied by the amount of the **Claim**.

Please note that both 3.b) and 3.c) above can apply at the same time.

Changes to the risk and policy

If during the **Period of Insurance** there are any material changes or additions to the information contained in the presentation of the risk, **You** must notify **Tide** as soon as reasonably possible.

You must also notify **Tide** if, during the **Period of Insurance**, **You** wish to make any change to the **Policy** or to the details of the insured risk (for example, a change of business address or other business details). Such changes may require an endorsement to the **Policy** and may result in an additional **Premium**.

Upon notification of a material change, Tide may:

a. Confirm the **Policy** remains in force with no changes;

b. Amend the terms of the **Policy**, including the **Premium** and/or any **Excess**; or

c. Cancel the **Policy** from the date of the material change if, had We known of the change, **We** would not have offered cover.

We will not provide cover for any material change unless and until **We** have agreed to do so in writing.

Reasonable precautions

You must at **Your** expense:

a) Take all reasonable precautions to prevent or minimise the likelihood of any act, incident or event that could lead to a **Claim** under this **Policy**;

b) Ensure that all **Property** covered under the **Policy** is maintained in a good state of repair;

c) Exercise reasonable care in the selection of employees and give them adequate resources and training to maintain a sufficient level of competence to fulfil their duties;

d) Comply with all relevant legal requirements, manufacturers' recommendations and other regulations relating to the use, inspection and safety of property and people;

e) Take all reasonable precautions to prevent unauthorised use of or access to **Your** records, computer system and website; and

f) Ensure all data is backed up.

We do not cover any **Claim**, loss or liability arising while **You** are not in full compliance with these conditions. However, **We** will still cover **You** if **You** can prove that **Your** failure could not have increased the risk of the **Claim** or loss arising.

Premium payment

i. You must pay the **Premium** by the Due Date.

ii. Monthly instalments are collected 7 days before the next cover month is due to start. Should this fail, **We** will attempt to take payment for 6 additional days until the next cover month start date.

iii. **We** will automatically cancel the **Policy** so that cover will cease at the end of the monthly period for which **You** have paid the **Premium**.

iv. **We** will not make any payment under the **Policy** unless all due premium payments or instalments have been paid.

Policy review and renewal

Irrespective of the other provisions in this **Policy**:

i. We will review the terms and conditions of the **Policy**, including the **Premium**, periodically and every twelve months, and **We** reserve the right to change the **Premium** and the terms and conditions.

ii. If **We** make a change(s) **We** will give **You** a minimum of 28 days' notice and issue a new **Policy** for the next **Period of Insurance**, which will be made available to **You** through the Tide online customer portal.

iii. Unless **You** notify **Us** that **You** wish to cancel prior to the end of the current **Period of Insurance**, the **Policy** will automatically renew for a further **Period of Insurance** on the terms and conditions (including the **Premium**) notified to **You** in accordance with clause (ii).

iv. **You** are under no obligation to accept those changes and may cancel **Your Policy** prior to those changes taking effect. The **Policy** will expire at the end of the calendar month for which **You** have paid for cover.

Cancellation by You

i. **You** may cancel this **Policy** at any time by processing the required change in cover through the use of the on-line customer portal provided by, or by contacting, **Tide**.

ii. If **You** request a cancellation, **Your Policy** will expire on the last day of the monthly period for which **You** have paid the **Premium**. The **Premium You** have paid is not refundable. For example, if **Your** cover month starts on the 3rd of each month and **You** cancel your **Policy** on the 15th of a month, **You** will be covered until the 2nd at 11.59pm of the following month.

iii. If **You** made a **Claim** during the **Period of Insurance**, the full **Premium** is payable, and no refund will be given.

Cancellation by Us or Tide

We can cancel the **Policy** at any time by giving **You** 30 days' notice in writing or by email. Where **You** have failed to pay **Your** premium, or any instalment of the premium, this period is reduced to 7 days. If **You** pay by instalments and **You** fail to pay after the 7 days' notice period, cancellation will take effect from the date the end of the cover month you have paid for and **You** will have no cover under this **Policy** for the period after that date.

Closure of your **Tide** Business Account or termination of your **Tide** Business Account and/or Bank Account Terms will cancel the **Policy** at the end of the pre-paid cover month in which you cancelled your **Tide** Business Account. For example, if your cover month starts on the 3rd of each month and you close your **Tide** Business Account on the 15th of a month, you will be covered under the **Policy** until the 2nd at 11:59pm of the following month.

Cancellation or termination of your **Tide** Membership Terms and Conditions will automatically cancel the **Policy** with immediate effect and you will have no cover under this **Policy** from that date.

Rights of third parties

Save as provided by this **Policy**, no one who is not a party to the **Policy** has any right to enforce its terms under the Contracts (Rights of Third Parties) Act 1999, which would not exist other than under the Act.

Governing law and jurisdiction

Unless it is agreed otherwise and specified in the **Schedule**, **We** will only cover **Claims** brought against **You** in the courts of the **United Kingdom**.

Any legal proceedings between **You** and **Us** in connection to this **Policy** will only take place in the courts of the **United Kingdom**.

Unless it is agreed otherwise and specified in the **Schedule**, **We** will only cover **Claims** brought against **You** in the courts of the **United Kingdom**.

Any legal proceedings between **You** and **Us** in connection to this **Policy** will only take place in the courts of the **United Kingdom**.

Arbitration

If there is a dispute between **You** and **Us** as to the amount to be paid if there is a **Claim** (where **We** agree the **Claim** is covered), the dispute will be referred to a single arbitrator, who shall be appointed in accordance with the relevant statutory provisions in place at the time. **You** cannot commence legal proceedings against **Us** unless an arbitrator has been appointed and has made an award in accordance with this condition.

Interests of third parties

Where **You** are required under any mortgage, lease, hire or hire purchase agreement to include the interest of any third party under this **Policy**, **We** will note the interest of such third party provided **You** tell **Us** about their interest as soon as possible.

Section 5 How to make a claim

If **You** need to make a **Claim** under the **Policy**, the following **Claims** conditions apply if shown as insured in the **Schedule**.

Notification

How to report a **Claim**

If **You** need to report a **Claim**, please either:

1. Complete and return the relevant claims form at www.admiralbusiness.com/make-a-claim.
2. Email **Your Claim** details to claims@admiralbusiness.com.
3. Call 020 3808 7099 to report **Your Claim**.

You must report any **Claim** you wish to bring under this **Policy**, any **Claim** made against **You**, or any incident or act that could result in a **Claim**, as soon as reasonably possible, and in any case, within 14 days of becoming aware of the event. If **You** fail to report the **Claim** within this timeframe, it may not be covered under this **Policy**.

Also, **You** must:

- Notify (and provide evidence when requested) **Your Property** insurer where the **Claim** occurs at the **Home** location or **Your Vehicle** insurer where the **Claim** occurs in a **Vehicle**.
- Immediately report to the police any claim involving theft or deliberate fire or when a **Vehicle** is taken without **Your** consent, or where a theft occurs from the **Home** location and obtain a crime reference number.
- Provide all information about the **Claim We** request.
- **You** must provide **Us**, or a third party acting on **Our** behalf, with access to any relevant information, **Home** location or **Vehicle** in order to investigate the **Claim**. Additionally, **We** reserve the right to make further enquiries with third parties at **Our** discretion, to fully assess the **Claim**. Any necessary enquiries or investigations will be determined solely by **Us**.
- For all **Claims**, provide a dated proof of purchase, invoice or hire agreement for the **Property You** are claiming for in **Your** name or the name or the business that **You** own unless agreed with **Us** prior to inception of the **Policy**.
- Provide evidence of the damage caused to either a **Vehicle** or **Home** location.
- Pay an **Excess** for each and every **Claim**.
- If **You** don't comply with the above **Your Claim** might be refused and/or **Your Policy** cancelled.

If **You** are having difficulty acquiring the evidence required, please contact **Us** to discuss **Your** options; if evidence is not provided it will result in **Us** closing down the **Claim**. The cost of providing proof of **Your Claim** is **Your** responsibility

Information

You must let **Us** have at **Your** expense, any information and assistance that **We** reasonably require in relation to any **Claim** under the **Policy**.

No admissions

In respect of any **Claim** against **You**, **We** will not make any payment if **You** make any admission of liability, payment, offer of settlement or incur any costs or expenses without **Our** prior written agreement.

Recoveries

You must give **Us** all information and assistance **We** reasonably require to pursue a recovery against any third party of any payment **We** have made under the **Policy**. **We** will not exercise any right of recovery against Your partners, directors, executive officers or **Employees**, unless the **Claim** or loss arose as a result of, or was contributed to by, that person's dishonest, malicious, fraudulent or criminal act or omission.

Amounts payable

The most **We** will pay for any one **Claim** is the lower of:

i. the applicable Section Limit; or

ii. the applicable Sub-Limit,

less the **Excess** and any co-insurance.

Legal Costs are payable in addition to the Section Limit or Sub-Limit.

If the amount **You** are liable to pay (excluding Legal Costs) is more than the Section Limit or Sub-Limit, **We** will only pay Legal Costs in the same proportion that the amount **We** pay bears to the total amount of the **Claim**.

Example: if **We** pay 50% of the damages because the limit has been reached, **We** will pay 50% of the Legal Costs.

At any time, **We** may choose to pay:

- the full Section Limit or Sub-Limit (less any sums already paid); or
- a smaller amount for which the **Claim** can be settled.

If **We** do so, **We** will stop handling the **Claim** and will have no further liability, except for Legal Costs incurred before the date of that payment.

Value added tax

Where **You** are accountable to tax authorities for any Value Added Tax (VAT), any payment **We** make under this **Policy** will not include such tax.

Non-compliance with conditions

Unless a more specific solution is set out, if **You** fail to comply with any condition within this **Policy**, **We** will reduce the amount **We** pay to reflect the extent to which the loss or property damage has increased as a result of **Your** failure to comply with the condition.

Fraudulent Claims

We won't pay for any **Claim** if **You** or anyone acting on **Your** behalf:

i. Makes a fraudulent **Claim**.

ii. Makes a false declaration or statement in support of a **Claim**.

iii. Puts a fraudulent device forward in support of a **Claim**.

We:

iv. Are not liable to pay the **Claim**;

v. May recover any part of the **Claim** already paid from the relevant Insured; and

vi. May by notice to **You** under this **Policy** as having been terminated with effect from the time of the first fraudulent act, in which case **We** are not liable to that Insured in respect of a relevant event occurring after that time and may retain any **Premium**.

These remedies shall not be available against any other person or entity Insured under this **Policy** that was not implicated in the fraud.

Defence of Claims

For any **Claim** against **You** that is covered under the **Policy**, **We** have the right to:

a) Conduct the defence of the **Claim**;

b) Instruct legal advisors or other suitable experts; and

c) Agree a settlement of the **Claim**.

Legal representative appointed by Us

Neither **You** or **Us** will be required to contest any legal proceedings unless a legal representative appointed by **Us** advises that taking such action has a reasonable prospect of success, taking into consideration the economics of the matter, the damages and costs which are likely to be recovered by the claimant, the likely costs and the prospects of **You** successfully defending the **Claim**.

Section 6 Complaints Procedure

Complaints & enquiries

We are fully committed to giving **You** a first-class level of service. But if **You** ever feel like **We** have fallen short of the mark, please address **Your** concerns or complaints to:

Tide Insurance Services
The Featherstone Building
4th Floor
66 City Rd
London EC1Y 2AL
Email: complaints@tide.co

If **Your** complaint relates to an activity by **Us** (rather than **Tide**), then **Tide** will refer **Your** complaint to **Us**. If **We** or **Tide** have given **You Our** or **Tide's** final response but **You** are still unhappy, or more than 8 weeks have passed since **We** or **Tide** received **Your** original complaint, **You** may be eligible to refer **Your** complaint to the Financial Ombudsman Service (FOS). Here are their details:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR
Tel:0800 023 4567 or 0300 123 9123
Email:
complaint.info@financialombudsman.org.uk

Financial Services Compensation Scheme

You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if **We** cannot meet **Our** obligations under the **Policy**, depending on the type of business and the **Circumstances** of the **Claim**. For compulsory classes of insurance and professional indemnity, the advising and arranging of insurance is covered for 100% of the **Claim**. For other classes of insurance, the advising and arranging of insurance is covered for 90% of the **Claim**. There is no upper limit in either case.

You can contact the Financial Services Compensation Scheme using the details below:

Financial Services Compensation Scheme
10th Floor Beaufort House
15 St Botolph Street
London, EC3A 7QU
enquiries@fscs.org.uk
0800 678 1100 or 020 7741 4100

www.fscs.org.uk