tide

Owned Plant | Hired Plant Insurance Policy Summary

Product
Owned Plant | Hired Plant Insurance

Insurer
Admiral Insurance (Gibraltar) Limited

Arranged by
Tide Insurance Services Limited

What is this type of insurance?

This insurance covers Owned Plant and Hired-In Plant against physical loss of or damage during the Period of Insurance.

What is insured?

Cover applies up to the **Total Sum Insured** shown in your Schedule.

Owned Plant

- Physical loss of or damage to insured plant and machinery.
- Cover while at the contract site, in storage, or in transit (within the Territorial Limits).
- Theft, accidental damage, fire, flood and malicious damage (subject to terms).

Hired-In Plant

- Your legal liability under a hire agreement for loss of or damage to hired-in plant.
- Continuing hire charges following insured damage (subject to limits).

Additional Covers (subject to sub-limits)

- Debris removal and recovery costs.
- Expediting expenses (e.g. overtime, express delivery).
- Own surrounding property (where applicable).
- EU and non-EU temporary hire (if specified).

The maximum payable for any one claim or series of related claims is the Section Limit shown in the Schedule.

What is not insured?

- Wear and tear, gradual deterioration or mechanical breakdown (unless resulting from insured damage).
- Defective design, workmanship or materials (resultant damage may be covered).
- Theft from unattended vehicles unless security conditions are met.
- Unexplained disappearance.
- Loss discovered only during stocktaking.
- Confiscation, seizure or detention by authorities.
- War, terrorism (unless specifically included), nuclear risks.
- Consequential loss (e.g. loss of profits or delay penalties).
- Damage to tyres by braking or punctures (unless caused by insured damage).
- Property more specifically insured elsewhere.

Full exclusions are detailed in the policy wording.

Are there any restrictions on cover?

- Claims must be notified within 14 days of becoming aware of the event.
- Theft or malicious damage must be reported to the police and a crime reference number obtained.
- Monthly premium payments must be up to date for cover to operate.
- Theft cover may require immobilisers, tracking devices or secure storage.
- Vehicles and plant must be secured when unattended.
- An Excess applies to each claim (shown in your Schedule).
- The maximum payable is subject to:
  - The Section Limit or Sub-Limit (whichever applies)
  - Less the Excess.

Where am I covered?

Great Britain, Northern Ireland, Channel Islands and Isle of Man. Temporary European use where agreed in the Schedule.

What are my obligations?

- Make a fair presentation of the risk before the policy starts and when changes occur.
- Notify Tide of any material changes to your during the Period of Insurance.
- Pay premiums by the due date.
- Take reasonable care to prevent loss or damage.
- Maintain plant in good working order.
- Comply with hire term agreements.
- Not admit liability or settle claims without insurer consent.
- Provide information and assistance in connection with claims.

Failure to meet these obligations may result in claims being reduced or declined.

When and how do I pay?

Premiums are payable monthly by instalment. Instalments are collected 7 days before the next cover month begins. Failure to pay may result in cancellation.

When does the cover start and end?

Cover starts on the date shown in the Schedule and continues on a monthly renewable basis until cancelled or non-renewed.

How do I cancel the contract?

You may cancel at any time via the Tide online portal or by contacting Tide. Cover continues until the end of the prepaid monthly period. Premiums paid are not refundable.

The insurer may cancel by giving notice (30 days, or 7 days for non-payment). Closure or cancellation of your Tide Business Account or Tide Membership will cancel the **Policy**.

About this document

This document provides details of the key features and any significant exclusions and conditions of Tide Owned and Hired Plant insurance only. You can find the full terms and conditions of the cover in Your Policy Wording document.

This information is provided to You for information purposes only and does not form part of Your insurance contract.

Tide does not make personal recommendations as to the suitability of the policy to individual circumstances. This means you are responsible for deciding whether the policy is suitable for your needs.

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