

Tools & Materials Insurance Policy Summary

Product	Insurer	Arranged by
Tools & Materials Insurance	Admiral Insurance (Gibraltar) Limited	Tide Insurance Services Limited

What is this type of insurance?

This insurance provides cover for physical loss of or damage to tools and materials owned by your business and used in connection with your business activities. It is designed primarily for tradespeople and small businesses that carry tools in vehicles or store them at home.

Cover applies within the United Kingdom and during the period of insurance shown in the Schedule.

What is insured?

- Tools and materials you have purchased and use for your business.
- Cover for damage caused by:
 - Road traffic accident
 - Fire
 - Theft
- Attempted theft from:
 - A vehicle
 - Your insured home location
- One laptop or tablet per insured event (if purchased for business use).
- Repair costs where possible.
- Replacement cost (original purchase price shown on receipt) if repair is not cost-effective.

Cover is provided up to the Total Sum Insured shown in your Policy Schedule.

What is not insured?

- Money, credit/debit cards, vouchers or securities.
- Business documents or electronic data.
- Computer equipment (except one laptop/tablet as specified).
- Mobile phones, cameras, sat navs, TVs, games consoles.
- Mechanical or electrical breakdown unless external insured damage also occurs.
- Wear and tear, deterioration, rust, mildew, vermin damage.
- Pre-existing damage.
- Theft where there are no visible signs of forced or violent entry.
- Theft from unattended vehicles if:
 - Property left in open cargo area (unless locked in fixed toolbox),
 - Vehicle left unlocked,
 - Keys left in/on vehicle,
 - Vehicle left unattended for more than 24 hours (except at insured home location).
- Theft from home if doors/windows were not securely locked.
- Property insured under another policy (except for excess over that policy).

Full exclusions are detailed in the policy wording.

Are there any restrictions on cover?

- You must take reasonable care to secure your vehicle, home and property.
- Claims must be notified within 14 days of becoming aware of the event.
- You must provide proof of purchase (receipt or invoice)
- Theft or malicious damage must be reported to the police and a crime reference number obtained.
- An Excess applies to each claim (as shown in your Schedule).
- The maximum payable is the Total Sum Insured per insured event.
- Monthly premium payments must be up to date for cover to operate.

Where am I covered?

Great Britain, Northern Ireland, Channel Islands and Isle of Man (including travel between these areas).

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 business or contracts.
- Pay premiums by the due date.
- Maintain tools and equipment in good condition.
- Secure vehicles and premises when unattended.
- 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.

Cover for individual contracts ceases at practical completion, handover, cancellation or expiry of the policy (whichever occurs first).

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 Tools & Materials 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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