Valuable Items Insurance

Insurance Product Information Document

Company: Collective Cover LTD
Product: Standard
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Collective Cover LTD is an Appointed Representative of Advent Solutions Management Ltd who are Authorised and Regulated by the Financial Conduct Authority. FRN 308751. Collective Cover LTD is underwritten by Great American International Insurance (UK) Ltd.

The following summary does not contain the full terms and conditions of the contract which can be found in your policy documentation. The sum insured you have chosen is stated on your schedule of insurance as are any special policy endorsements including your policy excess.

What is this type of insurance?

This is a valuable items insurance policy. It covers loss or damage to your valuable items on an "All Risks" basis.

What is insured?

Your chosen items are insured for the following:

- ✓ Theft from your home and away from home, including theft from a locked, unattended vehicle where security requirements are met.
- ✓ Accidental damage, malicious damage, vandalism, storm damage, flood and fire affecting your insured equipment.
- ✓ Accidental damage cover for insured items temporarily loaned to friends or family for occasional use within the UK, for up to 30 days.
- ✓ Replacement as new for equipment purchased new and within the age limits shown in the policy, or market value replacement for second-hand equipment.
- ✓ Replacement Hire: within the UK, we will pay for the reasonable cost up to 25% of the sum insured of the hire of alternative equipment.
- ✓ Cover anywhere in the UK, with worldwide cover for up to 30 days.

Optional Cover:

- ✓ Worldwide cover: up to 365 days in total during the period of insurance. Each trip cannot exceed more than 90 days at a time.
- ✓ Mechanical Breakdown of your equipment due to the following: 1) mechanical, constructional, electronic or electrical breakdown, or 2) derangement or a defect in operation.

What is not insured?

- ✗ This policy does not cover the excess shown on your insurance schedule.
- ✗ It does not cover misplacement, mislaid property, unexplained loss, mysterious disappearance, or damage that existed before the policy started.
- ✗ Loss or damage outside the UK where your trip exceeds 30 days unless Worldwide Cover is selected.
- ✗ Loss or damage to unattended equipment is not covered unless the equipment is left in a locked vehicle, out of sight, with all required security in place.
- ✗ Scratching, denting, wear and tear, or cosmetic damage that does not affect performance is not covered.
- ✗ Mechanical Breakdown cover excludes equipment covered by a manufacturer's warranty, or electronic equipment not owned by you from new.
- ✗ Drones and unmanned aerial vehicles are not covered.
- ✗ Repairs carried out without our prior approval or by repairers not authorised by us are not covered.
- ✗ Hire costs exceeding policy limits, including costs above 25% of the sum insured.
- ✗ Technology items excludes loan to friends and family cover.

Are there any restrictions on cover?

- ! Theft is only covered where there is evidence of unauthorised access or forcible and violent entry or exit.
- ! Insured items must be stored securely and in line with the policy security requirements.
- ! Loan to friends or family cover applies in the UK only and for a maximum of 30 days.
- ! Worldwide cover does not extend equipment hire or loan to friends or family.

Where am I covered?

- ✓ England, Scotland , Wales and Northern Ireland. Worldwide cover is provided for up to 30 days as standard. Where Worldwide Cover has been selected, cover applies for up to 365 days, provided no individual trip exceeds 90 days.
- ✓ Cover only applies in the UK for Replacement Hire and Loan to Friends & Family.

What are my obligations?

- Please ensure that all information you provide to us is accurate and complete, as incorrect or incomplete information may affect the validity of your policy or the payment of a claim.
- At the start of your policy and throughout the policy period, you should review your cover and policy limits to ensure they remain suitable. You must inform us of any changes to the information provided when the policy was arranged, including changes to your address, occupation, or financial circumstances such as bankruptcy or related proceedings.
- You must take all reasonable care and measures to protect any Item Insured and to maintain them in a good state of repair and proper condition. In the event of a claim, you must take reasonable steps to aid in the recovery of any item that has been lost. If you do not, we will not have to pay any claim.
- You are required to take reasonable care to protect insured items and maintain them in good condition. If an item is lost, you must take reasonable steps to help recover it. Failure to do so may affect the outcome of a claim.

When and how do I pay?

You may choose to pay your premium annually by credit or debit card, or spread the cost monthly by direct debit.

When does the cover start and end?

Your cover starts on the date stated on your policy schedule, and will run for 12 months unless you or we choose to cancel your policy. Your policy is renewable on an annual basis.

How do I cancel the contract?

You may cancel your policy within 14 days of it starting (after any free period of cover, if applicable). If you do so and no claim has been made, any premium you have paid will be refunded. The 14-day period runs from the later of the date you receive your policy documents or the date cover begins.