



MOTOR TRADE UNDERWRITING GUIDE FOR BROKERS

This document is intended as a guide only. It is accurate as of the Document Version Date, and its contents are subject to change. For further details on Policy Wordings refer to the Policy Booklet, Insurance Schedule and Insurance Certificate, or contact one of our representatives at KennCo Underwriting.

KennCo Underwriting

Table of Contents

Contact Details:	4
Opening Hours:	4
MOTOR TRADE ROAD RISKS:	5
Summary of Cover (see policy booklet for full details)	5
MTRR New Business - Quotations & Proceeding with Cover	6
KennCo Connect – Web Portal for Brokers	6
Risks which much be referred to KennCo:	6
Obtaining a quotation from KennCo	6
Documentation	7
Acceptance Criteria	8
Risk Appetite	8
Drivers	8
Accidents/Claims	9
Licences	9
Insured Vehicles:	9
Directors' Vehicles	10
Cover for a Spouse's Vehicle	10
Recovery Vehicles	11
Motorcycle Cover	11
Classic/Vintage Cars	12
Vehicle Limits:	12
No Claims Discount:	12
Step Back Bonus	13
Minimum Premiums & Policy Period	13
Excesses	13
Mid-term Amendments	14
Documents Required:	14
Cooling Off Period	15

Cancellation	15
Suspension.....	16
Renewals	16
Proof of Trading	16
GARAGE COMBINED:	18
New Business	18
Obtaining a quotation from KennCo	18
Going on Cover	18
Documentation	18
Insurance Schedule	18
Endorsements & Excesses	18
Proposal Form	18
Claims Experience	18
Available Covers:	19
Acceptance Criteria.....	19
Risk Appetite	19
Material Damage	19
Unacceptable Risks	19
Referral Risks	19
Employer Liability / Public & Products Liability / Defective Workmanship Sections	20
Unacceptable Risks	20
Referral Risks	20
Mid-term Amendments	20
Cooling Off Period.....	20
Cancellation	21
Suspension.....	21
Renewals	21
Declarations & Projections / Adjustment Premiums	21

KennCo Underwriting Ltd.



Contact Details:

Name	Role	Deals with:	Phone Number	E-mail
All Enquiries	Motor Trade	MTRR & GC	01 4998318	mt@kennco.ie

Opening Hours:

Monday – Thursday: 9.00am – 5:30pm

Friday: 9.00am – 5.00pm

MOTOR TRADE ROAD RISKS:

Summary of Cover (see policy booklet for full details)

		Comp	TPFT	TPO
Third Party Liability	For injury or death to other people and for damage to the property of other people	*	*	*
Fire & Theft	Loss or damage to an <i>Insured Vehicle</i> caused by Fire or theft	*	*	
Accidental Damage	To an <i>Insured Vehicle</i>	*		
Windscreen Cover	Limit of €250 for any one incident and €500 aggregate limit in any one policy period (once our designated repairer is used)	*		
Trailer/Towing Cover	Third Party only cover whilst the <i>Insured Vehicle</i> is towing a trailer or any one vehicle, so long as the towing is allowed by law and the vehicle being towed is attached properly to the <i>Insured Vehicle</i> by towing equipment made for this purpose	*	*	*
Foreign Use	Minimum cover provided for certain European countries subject to terms and conditions Comprehensive cover is available by request where the Insured already has Comprehensive cover	*	*	*
Compulsory Excess	Standard excess is €500 for drivers over 25 with a Full Irish/Full EU Licence	*	*	
Young/Inexperienced Driver Excess	aged 25 or over and does not have a full Irish or full EU licence for the vehicle: €1,000 aged 24 or under and has a full Irish or full EU licence for the vehicle: €1,000 aged 24 or under and does not have a full Irish or full EU licence for the vehicle: €2,500	*	*	
Voluntary Additional Excess	Premium can be reduced if the policyholder is willing to accept a voluntary additional excess of €120, €240 or €480 in addition to the above noted excesses	*	*	

The above is accurate as of July 2024. All levels of cover are subject to our Terms, Conditions and Exclusions as set out in the Policy Booklet, Certificate of Motor Insurance and the Insurance Schedule.

MTRR New Business - Quotations & Proceeding with Cover

KennCo Connect – Web Portal for Brokers

Our Broker Partners who deal with Motor Trade Road Risks (MTRR) policies will be provided with access to [KennCo Connect](#) which is our online portal for **quoting, binding cover** and **downloading documentation instantly** for MTRR policies.

Main Features

- Obtain a Quote Online
- Bind Cover with a Click
- Instantly Download all Documents including the Annual Certificate, Schedule of Insurance & Statement of Fact
- Manage Renewals, including Renewing Online and Downloading all Renewal Documents instantly
- Pay On Account as Usual

Contact MT@kennco.ie for access.

KennCo Connect is for standard Motor Trade Road Risks policies, however our experienced team of underwriters are available to help brokers with non-standard or difficult-to-place risks and **we welcome all submissions**.

Risks which much be referred to KennCo:

- Risks with non-standard occupations or where the occupation is not available as an option on KennCo Connect
- Risks with two or more claims in the last 5 years
- Risks containing drivers with RTA convictions or more than 4 Penalty Points
- Risks with more than one recovery vehicle
- Specialist Mobile Mechanics, or where there is any work away from the premises

Obtaining a quotation from KennCo

We support all brokers, large and small so even if a broker does not have a high volume of Motor Trade Road Risks business with KennCo, we will still be happy to provide a quotation if the risk is within our [Risk Appetite](#). Brokers should send submissions to MT@kennco.ie and we will review and provide a quotation by return where the risk is within appetite.

Our quotation will be based on the information that is provided to us and will be valid for 45 days. When submitting we are happy to accept our [Proposal Form](#) or an e-mail or alternative submission form once the required information is included.

Documentation

As of June 2024, unless otherwise advised for a particular policy, please note that we no longer require Brokers to forward us licence copies and No Claims Bonus letters at policy inception. However, it is important that the Broker obtains these documents within 14 days of going on cover, and that copies are maintained on the Broker's file.

KennCo may at any time request copies of licences and/or No Claims Bonus/Named Driving Experience Letters and will require that these be produced within 48 hours once requested.

In the event that we request documentation, we will require the following:

- Licence copies for all drivers named on the policy, front and back. This will include any temporary or permanent additional drivers who have been added since policy inception.
- Valid No Claims Bonus or Named Driving Experience letters that are consistent with the information provided when obtaining a quotation, and with inception dates within 2 years of the inception of the policy with KennCo.
- If there have been any gaps in cover in the preceding five years, we will require a signed Gap in Cover Letter from the Policyholder which outlines the reason for the gap in cover, the dates involved, and confirmation that there were no accidents or incidents in the intervening period.
- If the Insured has also incepted a Garage Combined policy (this policy number will have a GC prefix) we will require a formal Claims Experience letter for this policy also.

Please note that as part of our audit process we may request the above documents at any time during the life of the policy.

Acceptance Criteria

Risk Appetite

Our Risk Appetite can be reviewed [here](#):

<https://www.kennco.ie/brokers-info/files/motortrade/Motor-Trade-Risk-Appetite.pdf>

We are open to considering all non-standard risks and welcome submissions at MT@kennco.ie.

Drivers

Unless otherwise agreed in writing, it is assumed when quoting that the Policyholder and all drivers named on the policy:

- Are aged between 21 and 69 years of age (for all other ages, please refer to KennCo – please note that we **can** quote for drivers outside of these ages)
- Hold a current Learner Permit or a current Full Irish or Full EU Driving Licence
- Does not hold a Public Service Vehicle licence – SPSV / LPSV license
- Does not hold a Certificate of Professional Competence (CPC) as a professional driver
- Are currently resident in the Republic of Ireland and have permanently resided in the Republic of Ireland, Northern Ireland or United Kingdom for the last 12 months
- Have no more than 4 Penalty Points on their current driving licence
- Have not had more than 1 accident or loss in the last 5 years regardless of blame
- Have not been refused insurance or renewal of insurance or had special terms applied in the past 7 years
- Have not been disqualified from driving or had any endorsement imposed on their driving licence in the past 7 years**
- Have not been convicted or charged of any offence (motoring or non-motoring) in the past 7 years, nor have they been warned of any possible pending prosecutions**
- Have never notified the NDLS of any notifiable medical condition; or are aware of any medical condition which should be notified to the NDLS.

If in doubt, please refer to NDLS guidelines. If there are drivers who do not comply with the above, please refer to KennCo at MT@kennco.ie.

**[Spent convictions](#) need not be disclosed however the Broker/Policyholder should be sure that the conviction is spent prior to omitting it.

Accidents/Claims

All accidents and claims within the last five years (for any Named Driver) must be disclosed, whether they are the fault of the driver concerned or not. Please note that KennCo operates on the basis of a *no claim* bonus, not a *no blame* bonus. Therefore, we consider a fault claim to be any incident where the insurer has made payments that have not been fully recovered under **any** section of the policy (other than investigation fees). This includes but is not limited to fire, theft, accidental damage, malicious damage and personal injury.

Licences

All driving licences issued by a European Union member state are treated as the Irish equivalent in line with NDLS guidelines. The following full driving licences issued by non-EU countries are also acceptable as full Irish licences, however the licence must be exchanged for an Irish Licence within the timeframe set out by the NDLS:

- Republic of South Africa
- Australia - all states
- New Zealand
- Japan
- UK

All other countries' licences are rated as Learner Permits.

If a policy is accepted or renewed on the basis that a driver has a Learner Permit and that driver then obtains a Full Driving Licence during the policy period, no return premium will be issued. The subsequent renewal will be based on the Full Driving Licence rates, provided we receive a copy of the Full Licence (and not the Certificate of Competency) prior to the renewal date.

Insured Vehicles:

Unless otherwise agreed in writing, for a vehicle to be insured under the policy, it must be a car or light commercial vehicle (up to 3.5 tonnes) or a heavy commercial vehicle up to 10 tonnes (once the Insured Person holds the appropriate licence to drive the vehicle) and it must also fit one of the following criteria:

- a vehicle owned by the policyholder and registered in their name
- a customer's vehicle in the policyholder's custody or control whilst it is being repaired, serviced, tested, maintained, altered, cleaned, valeted or inspected by them
- a vehicle owned by the policyholder for the purpose of resale in connection with their motor trade business only (evidence of purchase will be required)

Furthermore it must not be included in the list of *Excluded Vehicles* on page 12 of the [policy booklet](#).

We have provided an overview of Excluded Vehicles below however for full details and for the exact wording please refer to the [policy booklet](#) and please always review the Policy Schedule & Endorsements in conjunction with this.

Unless otherwise agreed, the below would be considered excluded:

- (i) Vehicles owned by employees, family members or Named Drivers
- (ii) Vehicles not owned by the Insured other than customers' vehicles in the Insured's custody whilst servicing, repairing
- (iii) Any motorcycle, moped, scooter, quad or trike
- (iv) Any Recovery Vehicle driven by an Insured Person for the purpose of recovering vehicles
- (v) Vehicles being used for any use other than for Motor Trade or Social Domestic and Pleasure purposes.
- (vi) Agricultural Vehicles, mechanically propelled plant or machinery.
- (vii) Steam-driven vehicles.
- (viii) Vehicles stored on the business/trade premises, forecourt or compound
- (ix) Mobile Catering Vehicles
- (x) Vehicle with a gross vehicle weight in excess of 10.0 ton.

Some of the above vehicles can be agreed but the policy must be endorsed to reflect this additional cover. The Broker should refer to KennCo if cover is required for an otherwise *Excluded Vehicle* and await written confirmation of cover.

Directors' Vehicles

Where the Proposer is a Limited Company or Business Partnership, cars owned by or registered to individual Directors or Business Partners will be noted as an *Insured Vehicle* on the condition that the driver has been declared to KennCo in writing as a Business Partner or Director and they have been noted on the Schedule of Drivers as an Insured Person. Subject to the terms, conditions and exclusions under the policy.

Cover for a Spouse's Vehicle

We can agree to cover a spouse's vehicle on the policy for an Insured's Spouse who is named on the policy, subject to the below criteria being met:

It will be a condition that:

- The vehicle is not covered under any other motor insurance policy
- This person is the Spouse or Common Law Partner of the Proposer/Director
- The vehicle is owned by and registered to the Spouse
- The Insured's Spouse is the owner of just one motor vehicle
- The Insured's Spouse is a Named Driver on the policy

This cover will be subject to the terms, conditions and exclusions under the policy and will usually be reserved for drivers aged 25 or over.

Please refer to KennCo if this cover is required.

Recovery Vehicles

Recovery Vehicles are excluded unless they are specifically agreed by KennCo. To add a Recovery Vehicle, the Broker should refer to KennCo and confirm:

- How many vehicles can it carry/tow
- Does the Insured offer a breakdown/recovery service and if so, what percentage of their business is this? (Note that we can offer lower rates if the Insured has a small recovery vehicle which is used to transport their own stock vehicles only)
- What is the GVW of the recovery vehicle?
- Do all drivers for this vehicle have a Full Irish/Full EU licence to drive it?
- Is it a flat-bed/purposes-built recovery vehicle?

Brokers should submit this information to KennCo and we will aim to quote by return.

Motorcycle Cover

Cover can be agreed for one motorcycle owned by a Policyholder aged 25 or older, in line with the below for €500 plus levy.

- Third Party Only cover for one agreed Motorcycle
- Cover restricted to Social, Domestic & Pleasure Use plus Business Use (but purely in connection with the business use described in the Proposal Form/Statement of Facts)
- To be driven solely by the Proposer/Proprietor of the business
- The Motorcycle must be owned by and registered to the Proposer/Proprietor of the business
- The Proposer/Proprietor must hold a current full, valid, endorsement free motorcycle driver's licence
- The Motorcycle cannot be over 200 BHP for cover to operate
- The dry weight engine BHP is as per the manufacturer's specifications and not as a consequence of a "Restrictor Kit" fitted to the motorcycle engine
- Minimum flat fee of €500 plus levy, regardless of when the motorcycle is added.

Note that in the event that the Insured does not meet the above criteria or where there is an adverse claims history or other underwriting concerns, we reserve the right to refuse to quote, or to quote with amended terms or at a higher premium.

The above does not include cover for those involved with Motorcycles as part of their trade (e.g. buying/selling/repairing motorcycles). Refer to KennCo for those involved with selling/repairing motorcycles or those who own more than one motorcycle and we will consider quoting.

If Comp cover is required for a motorcycle, please refer to KennCo. This cover may be considered depending on the age, experience and claims history of the driver.

Classic/Vintage Cars

At KennCo we are aware that many Motor Trade enthusiasts will own Classic/Vintage cars and so as part of our standard cover, we can automatically cover a Policyholder who owns up to 3 classic cars, subject to our endorsement and policy wordings.

In the event that the Insured owns 4 or more Classic/Vintage cars at any one time, or where they are particularly high value we would ask that the Broker refers to us so that we can consider in more detail.

Vehicle Limits:

Comprehensive:	Own Vehicle Limit:	€85,000
Comprehensive:	Customer Vehicle Limit:	€100,000
Third Party, Fire & Theft:	Own/Customer Vehicle Limit:	€25,000
<p>Higher Limits are Available.</p> <p>Refer to KennCo if higher limits are required. If a higher limit is required for the Insured's own vehicles, please provide full details of their high value vehicles.</p>		

No Claims Discount:

We can accept the following, and the discount offered will vary based on the type of policy and number of years without claims:

- Motor Trade Bonus in Own Name
- Private Motor or Commercial Motor Bonus in own Name
- Named Driving Experience from a Motor Trade policy
- Named Driving Experience from another policy type

Any No Claims Discount earned on a policy that expired more than two years prior to inception will not be accepted however we can still consider quoting for those who do not have a bonus where there is a legitimate reason for this; for example for those returning home to Ireland after living abroad.

Step Back Bonus

If one fault claim arises during any period of cover, the No Claim Discount will be reduced as outlined below with effect from the next renewal:

NCD @ Last Renewal	NCD @ Next Renewal
5 years or more	3 years
4 years	2 years
3 years	1 year
2 years or less	Nil

Two or more fault claims in the period of insurance will delete all No Claims Discount entitlements. Unless otherwise agreed the above step-back will also apply as a minimum when transferring a No Claims Discount from a previous insurer where a fault claim has occurred within the last two years. (Remember, a *fault claim* is considered to be an incident where the insurer has made payments that have not been recovered.)

Minimum Premiums & Policy Period

Comprehensive	€824
Third Party, Fire & Theft	€789
Third Party Only	€789

All of the above noted premiums are inclusive of government levies.

Motor Trade Road Risks policies are issued on an annual basis.

Excesses

For standard policies, the following excess will apply when the Insured Person (whether driving or the last person in charge of the Insured Vehicle) is:

- aged 25 or over and has a full Irish or full EU licence for the vehicle: €500
- aged 25 or over and does not have a full Irish or full EU licence for the vehicle: €1,000
- aged 24 or under and has a full Irish or full EU licence for the vehicle: €1,000
- aged 24 or under and does not have a full Irish or full EU licence for the vehicle: €2,500

These policy excesses will be increased by any voluntary excess that may apply to the Policy. The policyholder can elect to apply a *Voluntary Additional Excess* of either €120, €240, or €480 to avail of a discounted premium*.

- €120 up to a 4% discount
- €240 up to a 9% discount
- €480 up to a 12% discount

** These discounts are subject to minimum premiums and the discount offered will not exceed the voluntary excess amount. The discount will apply to the premium net of fees so the discount amount may not exactly reflect 4%, 9% or 12% of the gross premium.*

Example: If a policyholder aged over 25 with a full licence selects a *Voluntary Additional Excess* of €120; their total excess will be €620 and a 4% discount will be applied to the net premium, subject to minimum premiums.

Policies may also be endorsed on a case by case basis to reflect a different excess amount.

Mid-term Amendments

Any changes to the risk must be submitted to KennCo for approval. Please ensure that the adjustment is acceptable to KennCo and has been agreed by us in writing before confirming cover to the Policyholder.

We would ask that Brokers please allow up to two working days for us to respond to the query. If there is an urgent query please call us on 01 4998318.

Please also note that we have an Additional Driver's Rater available that enables the Broker to quote and bind cover immediately for certain drivers.

Documents Required:

Alteration Type	Documentation Required
Change of Driver (Permanent & Temporary)	Additional Drivers Form and copy of Driver's Licence, front and back OR A fully completed Additional Driver Rater & Form
Deletion of Driver	E-mail confirmation only
Change of Address	E-mail confirmation only for MTRR only policies. Where there is also a Garage Combined policy we will require a new Proposal Form (pro-forma is fine)
Change of Title/Change of Directorship	Newly completed Proposal Form (pro-forma is fine)

Other Change	Refer to MT@kennco.ie with more detail and we will confirm what we need by return
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Cooling Off Period

The Insured may cancel this policy within 14 days of the first period of insurance but not after any subsequent renewal if they are dissatisfied for any reason or the policy does not meet their requirements. The Insured may cancel the Contract of Motor Insurance at any time in line with [the below](#).

If the Insured chooses to cancel this Policy during the “cooling-off period”, they will have to pay a proportional amount of premium for the period of time they had insurance cover.

Cancellation

We may cancel the Contract of Motor Insurance by giving the Insured 10 working days’ notice in writing to the Insured’s last known address.

The Policyholder may cancel the Contract of Motor Insurance at any time by instructing us or their Insurance Broker in writing.

After the 14 day “Cooling Off Period” has expired, if the Policy is in its first year of cover with us the following charges apply if the Insured cancels the policy and there has been no claim:

Length of time the Insured has had cover for	Proportion of premium payable
up to 1 month	20%
up to 2 months	30%
up to 3 months	40%
up to 4 months	50%
up to 5 months	60%
up to 6 months	70%
up to 7 months	80%
up to 8 months	90%
More than 8 months	100%

Suspension

We do not suspend cover.

Renewals

Renewal of a Motor Trade Road Risk Policy will be invited in line with the Non-Life Renewal Regulations. The terms indicated are based on the information KennCo have on file regarding the risk at the time the renewal terms are calculated.

It is very important that the Policyholder is aware of their duty to provide answers to specific questions posed by us both at the pre-contractual stage (i.e. at quotation stage) and at policy renewal. The Policyholder shall not be under any duty to volunteer information additional to that requested but must respond honestly and with reasonable care to all questions posed.

Any such information must be advised to us prior to the renewal date, and we reserve the right to alter, withdraw or refuse renewal terms in the event of any details becoming known to us which may affect the underwriting of the risk.

Proof of Trading

Please note this is not a compulsory requirement for all MTRR policies, however, where we have commercial concerns on a particular risk, or as part of our random file audits, we can at any time request proof of trading.

Proof of Trade can include, but is not limited to:

- Proof of a Trade Plate
- Photos of the trade premises showing the viability of the premises for Motor Trade purposes
- Depending on the Insured's occupation, we may request:
 - Vehicle sales/repair receipts (within the past 6 months)
 - Vehicle purchase receipts (within the past 6 months)
 - Auction House Invoices (within the past 6 months)
 - Receipts/invoices for work completed on customers' vehicles (within the past 6 months)
 - Invoice copies for parts purchased (within the past 6 months)
 - Does the client have a website? If so please provide the website address
 - Recent advert in a publication e.g. DoneDeal, Autotrader, local paper, etc.

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Note: Requesting the above will very much be the exception rather than the rule and we are aware that even genuine Motor Traders will not always have Trade Plates or Auction House Invoices, for example.

We are open to reviewing the Proof of Trade provided on a case-by-case basis.

GARAGE COMBINED:

New Business

Obtaining a quotation from KennCo

Please send a submission to MT@kennco.ie and we will provide a quotation by return. Our quotation will be based on the information that is provided to us and will be valid for 45 days.

Our submission form can be found [here](#).

We are also happy to accept our [Proposal Form](#) or alternative submission forms once the required information is included.

Going on Cover

If we have provided a quotation and the Broker wishes to go on cover for a Garage Combined risk, they must send an e-mail confirmation to KennCo with instructions.

Cover will commence from the time of our e-mail confirmation, or from the time of the broker's e-mail instruction where agreed, and we reserve the right to decline any Proposal submitted if it does not fall within our Acceptance Criteria or if the information has changed since quoting.

Documentation

Insurance Schedule

We will issue the Garage Combined Insurance Schedule within 5 days of going on cover.

Endorsements & Excesses

The "Full Written Quotation" which we issue when quoting will include full details of excesses and endorsements for the risk. Once on cover, this information can be found on the Insurance Schedule.

Proposal Form

The fully completed Proposal Form must be forwarded to us within 14 days of going on cover.

The Proposal Form can be found [here](#).

Claims Experience

We may also request a copy of the previous 5 years' Claims Experience.

Available Covers:

- Material Damage
- Business Interruption
- Money
- Employer Liability
- Public Liability
- Products Liability
- Service Indemnity
- Vehicles in Transit
- Computer All-Risks

Acceptance Criteria

Risk Appetite

Our Risk Appetite can be reviewed [here](#):

<https://www.kennco.ie/brokers-info/files/motortrade/Motor-Trade-Risk-Appetite.pdf>

We are open to considering all non-standard risks and welcome submissions at MT@kennco.ie.

Material Damage

Unacceptable Risks

- Where spray painting is not conducted in an adequate Spraybooth (see [M012B](#))

Referral Risks

- Where the combined Sums Insured per premises between Material Damage and Business Interruption exceeds €10m
- Risks which are in a known flood area or where flooding has occurred previously. (We can still quote however flood and subsidence cover will be excluded).
- Risks where the premises has ever shown any sign of damage by subsidence or is located in an area that is particularly exposed to such damage
- Risks where there have been claims. Refer to KennCo with full details on the claim(s) including the date, circumstances, reserve/payments made and detail on any improvements that have been made to the premises since the incident, if applicable. **Note that we are open to quoting on risks where**

there have been claims or where there is an open claim, depending on the specifics of the risk.

Employer Liability / Public & Products Liability / Defective Workmanship Sections

Unacceptable Risks

- Note that second-hand, part worn and/or remould tyres are excluded on our policies as part of our Policy Wording.

Referral Risks

- Risks where there is work away from the premises (other than the collection/delivery of vehicles)
- Risks where the premises are shared with another party
- Risks where there have been claims. Refer to KennCo with full details on the claim including the date, circumstances, reserve/payments made and, if applicable, detail on any improvements that have been made since the incident, e.g. improving health and safety practices. **Note that we are open to quoting on risks where there have been claims or where there is an open claim, depending on the specifics of the risk.**

Note: A referral does not mean a decline. We encourage all submissions and have experienced underwriters available to work with brokers on difficult-to-place risks.

Mid-term Amendments

Any changes to the risk must be submitted to KennCo for approval. Please ensure that the adjustment is acceptable to KennCo and has been agreed by us in writing before confirming cover to the Policyholder.

A new [Proposal Form](#) will be required for significant policy amendments or if there is a change in title, change of Directors, or change of address.

Cooling Off Period

The Insured may cancel this policy within 14 days of the first period of insurance but not after any subsequent renewal if they are dissatisfied for any reason or the policy does not meet their requirements. The Insured may cancel the Contract of Motor Insurance at any time in line with [the below](#).

If the Insured chooses to cancel this Policy during the “cooling-off period”, they will have to pay a proportional amount of premium for the period of time they had insurance cover.

Cancellation

We may cancel the Policy at any time by giving 14 days' notice by registered letter to the last known address of the Insured and in such case the Insured shall be entitled to the return of a proportionate part of the Premium (provided the premium has been paid to the Company) in respect of the unexpired Period of Insurance.

The Insured may request policy cancellation however Minimum & Deposit premiums apply to the Liability sections of our policies, and as such there will be no return premium issued on these sections.

Suspension

We do not suspend cover.

Renewals

Renewal of a Garage Combined Policy will be invited in line with the Non-Life Renewal Regulations. The terms indicated are based on the information KennCo have on file regarding the risk at the time the renewal terms are calculated.

It is very important that the policyholder is aware of their duty to provide answers to specific questions posed by us both at the pre-contractual stage (i.e. at quotation stage) and at policy renewal. The Policyholder shall not be under any duty to volunteer information additional to that requested but must respond honestly and with reasonable care to all questions posed.

Any such information must be advised to us prior to the renewal date, and we reserve the right to alter, withdraw or refuse renewal terms in the event of any details becoming known to us which may affect the underwriting of the risk.

Declarations & Projections / Adjustment Premiums

If any part of the premium is calculated on the estimates furnished by the Insured (e.g. wages and turnover), the Insured shall:

- keep an accurate record relating to wages and turnover estimates
- if requested allow us to inspect such records
- **when requested**, in advance of the renewal date supply us with a correct declaration of the previous 12 months' wages and turnover figures, duly certified by the Insured's external auditor or accountant.

Where the figures have increased from the prior year's projections, an adjustment premium will be due to KennCo.