

This is a summary of the changes that have been made to the KennCo Motor Trade Road Risks Policy Booklet with effect from 01/09/2020. This is a summary document only intended to assist Insurance Brokers in advising their clients, however for full detail on the cover provided and for the exact wordings for each of the mentioned sections, please refer to the Policy Schedule including endorsements, the Policy Booklet, the Certificate/Discs, the Proposal Form or Statement of Facts and any other Declaration that may have been provided to make up the Contract of Motor Insurance.

Old Page Number	New Page Number	Type of Change	From	To	Section
N/A	1	New Wording		<p>Sanctions condition This contract of insurance is subject to sanction, prohibition or restriction under United Nations resolutions. It is a condition of this policy that The Company will not provide cover, or pay any claim or provide any benefit under this policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose The Company, or a parent, subsidiary or any AXA group member company, to any trade or economic sanctions, or violate any laws or regulations of the Republic of Ireland the European Union, the United States of America or any other territory.</p>	Important Information
3	2	Amending Wording	<p><i>Endorsement</i> - Something which alters your insurance cover. Your cover will be affected by any Endorsement that is shown on the Schedule or on this Policy. (Such Endorsements may add exclusions to the cover or require you to take action such as fitting approved security.) More than one Endorsement may apply. If you do not comply with any Endorsements, this Contract of Motor Insurance may no longer be valid and we may refuse to deal with any claim.</p>	<p><i>Endorsement</i> - Something which alters <i>your</i> insurance cover. <i>Your</i> cover will be affected by any <i>Endorsement</i> that is shown on the Schedule or on this Policy. (Such <i>Endorsements</i> may add exclusions to the cover or require <i>you</i> to take action such as fitting approved security.) More than one <i>Endorsement</i> may apply. If you do not comply with an <i>Endorsement</i> your claim may be declined and your <i>Contract of Motor Insurance</i> may be cancelled.</p>	YOUR COVER
3	3	Amending Wording	<p><i>Proposal Form</i> - The form signed by you which describes you, any details specific to you or any driver named on the Contract of Motor Insurance and all material information relevant to the cover which you have requested. This Policy will be voidable in the event of misrepresentation, mis-description, or non-disclosure of any material facts i.e. those circumstances which may influence us in our acceptance or assessment of this insurance. If you are in any doubt as to whether a fact is material or not please disclose it.</p>	<p><i>Proposal Form</i> A document which reflects the information <i>you</i> provided to <i>us</i> or <i>your</i> Insurance Broker at the commencement of this <i>Contract of Motor Insurance</i>. While the document may not be signed by <i>you</i>, <i>you</i> must counter the information shown on this document as untrue as otherwise <i>your</i> failure to correct these details constitutes <i>your</i> acceptance that those details are accurate. Any subsequent finding that all of the details listed on this document are not true may invalidate this <i>Contract of Motor Insurance</i> and claims may not be paid.</p>	Definitions
3	3	Amending Wording	<p>Public Place - This means any street, road or other place to which the public have access with vehicles as of right or by permission and whether subject to or free of charge</p>	<p><i>Public Place</i> - This means any street, road or other place to which the public have access with vehicles as of right or by permission.</p>	Definitions
3	3	New Wording		<p><i>Stock Vehicles</i> <i>Stock vehicles</i> constitute vehicles owned by <i>you</i> for the purpose of resale in connection with <i>your</i> declared motor trade business only and for which <i>you</i> have documentary proof of purchase, and which fall within the definition of an <i>Insured Vehicle</i>.</p>	Definitions
3	3	Amending Wording	<p>Trade Value – The value of any vehicle owned by or registered to you and or your spouse for which a trade price was paid and which reflects the trade value of any Insured Vehicle including stock vehicles at the time of any loss or damage. Stock vehicles constitute vehicles owned by you for the purposes of resale in connection with your declared motor trade business only and for which you have documentary proof of purchase.</p>	<p><i>Trade Value</i> – The value of any vehicle owned by or registered to <i>you</i> and or <i>your</i> spouse for which a trade price was paid and which reflects the trade value of any <i>Insured Vehicle</i> including <i>stock vehicles</i> at the time of any loss or damage.</p>	Definitions
5	5	Wording Removed	<p>5 European Union (EU) Compulsory Cover - (a) What is covered We will provide the minimum insurance necessary to allow you to use the Insured Vehicle (i) in any country which is a member of the EU; and (ii) in any other country which has made arrangements to meeting the minimum insurance needed in the EU. (b) What is not covered (i) Cover that is more than the legal minimum that applies to the country concerned</p>	<p>Removed - Driving Abroad is addressed in full in Section 5 of the Policy</p>	SECTION 1 - Liability to Others: Third Party Cover
6	6	Amending Wording	<p>(i) Any amount above €85,000 or above the <i>trade value</i>, whichever is the lower, in respect of damage to an <i>Insured Vehicle</i> that is owned by and/or registered to <i>you</i> and/or constitutes <i>stock vehicles</i></p>	<p>(i) Any amount above €85,000 or above the <i>trade value</i>, whichever is the lower, in respect of damage to an <i>Insured Vehicle</i> that is owned by and/or registered to <i>you</i> and/or constitutes <i>stock vehicles</i> unless otherwise agreed in writing by <i>us</i></p>	SECTION 2 – Accidental Damage (excluding fire and theft) What is not covered
6	6	Amending Wording	<p>(ii) Any amount above €100,000 or above the market value, whichever is the lower, in respect of damage to a customer's vehicle in your custody or control whilst it is being repaired, serviced, tested, maintained, altered, cleaned, valeted or inspected by you, and where you are legally liable to pay for such damage, or vehicles owned by you for the purposes of resale in connection with your motor trade business only (evidence of purchase will be required)</p>	<p>(ii) Any amount above €100,000 or above the <i>market value</i>, whichever is the lower, in respect of damage to a customer's vehicle in your custody or control whilst it is being repaired, serviced, tested, maintained, altered, cleaned, valeted or inspected by <i>you</i>, and where <i>you</i> are legally liable to pay for such damage, unless otherwise agreed in writing by <i>us</i>.</p>	SECTION 2 – Accidental Damage (excluding fire and theft) What is not covered
6	6	Amending Wording	<p>(vii) Loss or damage resulting from using the <i>Insured Vehicle</i> or any machinery attached to it, as a tool of trade</p>	<p>(vii) all loss damage and liability caused by or arising out of the use of any agricultural type vehicle or mechanical plant type vehicle whilst being used as a tool of trade, unless otherwise agreed in writing by <i>us</i></p>	SECTION 2 – Accidental Damage (excluding fire and theft) What is not covered
7	7	Wording Removed	<p>(xxvi) In addition to the standard policy excess and any voluntary excess that may apply to the Policy, a further €500 compulsory excess will apply when the Insured Person (whether driving or the last person in charge of the Insured Vehicle) is aged under 25 years of age at the time of the accident/incident or if the Insured Person (whether driving or the last person in charge of the Insured Vehicle) holds a provisional drivers licence at the time of the accident/incident.</p>	<p>Removed - excess details appear on the Policy Schedule</p>	SECTION 2 – Accidental Damage (excluding fire and theft) What is not covered
8	8	Amending Wording	<p>Two or more fault claims will delete all no claim discount entitlement</p>	<p>Two or more fault claims in the same <i>Period of Insurance</i> will reduce the number of years' No Claims Discount entitlement at next Renewal to zero.</p>	SECTION 4 – No Claims Discount
9	9	Amending Wording	<p>(c) Claims If your Insured Vehicle is involved in an accident, or subject to crime, you must tell us immediately.</p>	<p>(c) Claims If <i>your Insured Vehicle</i> is involved in an accident, or subject to crime, <i>you</i> must tell us as soon as possible.</p>	SECTION 5 – Driving Abroad
N/A	11	New Wording		<p>1 (ix) Used for any business activity outside of the Business Description noted on the <i>Schedule of Cover</i>, unless agreed in writing by <i>us</i></p>	SECTION 8 – General Exclusions

Old Page	New Page Number	Type of Change	From	To	Section
N/A	12	New Wording		18. Seizure and confiscation Any confiscation, requisition, expropriation, appropriation, seizure or destruction of property by or under the order of any government or public or local authority.	SECTION 8 - General Exclusions
12	12	Amending Wording	16 Any claim and/or expenses arising out of	16 Unless otherwise agreed in writing by us , any claim and/or expenses arising out of:	SECTION 8 – General Exclusions
12	12	Amending Wording	17 Excluded Vehicles	17 Excluded Vehicles (unless otherwise agreed in writing by us)	SECTION 8 – General Exclusions
12	12	Amending Wording	17 (i) Vehicles owned and/or registered to employees, family members or any person named on the Certificate of Motor Insurance, other than you, individual directors or business partners who are noted on this Contract of Motor Insurance as an Insured Person.	17 (i) Vehicles owned and/or registered to employees, family members or any person named on the <i>Certificate of Motor Insurance</i> other than you, unless the vehicle falls within our definition of an <i>Insured Vehicle</i> and is : - In your custody or control whilst it is being repaired, serviced, tested, maintained, altered, cleaned, valeted or inspected by you on the condition that there is also a separate motor insurance policy in place for that vehicle - Owned by or registered to individual Directors or Business Partners who have been declared as such and who are noted on this Contract of Motor Insurance as an <i>Insured Person</i> .	SECTION 8 – General Exclusions
12	12	Amending Wording	17 (iv) Any motorcycle, moped, scooter or quad bike unless cover has been extended by way of an Endorsement on the Schedule, to include your motorcycle, moped, scooter or quad bike, for use by you for Social Domestic and Pleasure purposes only.	17 Excluded Vehicles (unless otherwise agreed in writing by us) (iv) Any motorcycle, moped, scooter, quad or trike	SECTION 8 – General Exclusions
12	12	Amending Wording	(v) Any Recovery Vehicle(s) unless it has been designed, manufactured or modified to carry no more than one vehicle and/or tow no more than one vehicle at any one time and which is owned by and registered to you	(v) Any Recovery Vehicle driven by an <i>Insured Person</i> for the purpose of recovering vehicles	SECTION 8 – General Exclusions
12	13	Amending Wording	a. Keeping to the Policy Terms Your premium is based on the information you gave us when your cover started and when you renew it. If your circumstances change, you must tell us as soon as possible. If you are not sure whether you need to tell us about certain facts, you should give us the information anyway, or contact your Insurance Advisor for advice. You should keep a record of the information you give in relation to this Contract of Motor Insurance. If you did not or do not give full and accurate information, this Contract of Motor Insurance may be invalid and we may refuse to deal with any claim you might make. This insurance will only apply if: (i) the person claiming has kept to all the terms and conditions of this Contract of Motor Insurance; (ii) the premium has been paid; (iii) all the information you have given and upon which the contract is based is correct and complete.	a. Keeping to the Policy Terms This insurance will only apply if: (i) the person claiming has kept to all the terms and conditions of this <i>Contract of Motor Insurance</i> ; (ii) the premium has been paid; (iii) all the information you have given and upon which the contract is based is correct and complete.	SECTION 9 - General Conditions
13	13	Amending Wording	(ii) Any writ summons or impending prosecution must be sent and/or notified to us immediately and a claim form and all relevant documentation must be submitted within 7 days from the date of occurrence	(ii) Any writ summons or impending prosecution must be sent and/or notified to us as soon as possible and a claim form and all relevant documentation must be submitted within 7 days from the date of occurrence	SECTION 9 - General Conditions b. Notification of claims
14	14	Amending Wording	See https://www.kennco.ie/brokers-info/wp-content/uploads/2019/05/Motor-Trade-Policy-30.1.18.pdf	1. Cancellation <i>We may cancel this Contract of Motor Insurance at any time by giving 10 days' notice to your Insurance Broker or by registered letter to your last known address and in such case you 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 .</i> <i>You may cancel this Contract of Motor Insurance at any time by telling us or your Insurance Advisor in writing and sending us your Certificate of Motor Insurance and Windscreen Disc(s). Providing you are not in your first year of cover and there has been no claim under the Policy in the Period of Insurance we will refund you the amount of premium for the number of days not used until the expiry of the Policy.</i> <i>If your Policy is in its first year of cover with us, the following charges apply:</i> [include chart from booklet] [Remove: "We will not refund any portion of your premium if the Contract of Motor Insurance is cancelled following a claim whether settled or not."]	SECTION 9 - General Conditions g. Cancelling your Policy

Old Page	New Page Number	Type of Change	From	To	Section
N/A	15	New Wording		<p>k. Contractual duties and proportionate remedies condition <i>You</i> have a duty prior to the start of this policy, prior to any variation made during the period of insurance and prior to each renewal, to respond to all questions posed by the Company with complete honesty and with reasonable care.</p> <p>1. If <i>you</i> respond to the questions posed <i>us</i> in a negligent manner, without complete honesty and/or reasonable care, then <i>we</i> can elect one of the following remedies:</p> <p>a. <i>We</i> will avoid the contract and refuse all claims, if <i>we</i> would not have entered into this contract based on honest and accurate information. <i>We</i> will return any premium paid; or</p> <p>b. <i>We</i> will treat the policy as if it had included the different terms (other than payment of the premium) that <i>we</i> would have imposed had <i>you</i> responded honestly to the questions posed ; or</p> <p>c. <i>We</i> will reduce proportionately any amount paid or payable in respect of a claim under the policy using the following formula. <i>We</i> will divide the premium actually charged by the premium which <i>we</i> would have charged had <i>you</i> responded honestly to questions posed and calculate this as a percentage. The same percentage figure will be applied to the full amount of the claim to arrive at the proportion of the claim to be paid or payable.</p> <p>2. If <i>you</i> fraudulently responded to any of <i>our</i> questions or have been involved in any fraudulent activity, relative to this contract, <i>we</i> will void this contract from the start of the policy. If there is an active claim, this too will be avoided.</p>	SECTION 9 - General Conditions
15	15	Amending Wording	<p>i. Altering your Insurance Cover You must tell us as soon as possible about any changes which affect your insurance. If you do not, your insurance may not cover you fully or at all. You should contact your Insurance Advisor for advice about changes. You may have to pay an extra premium.</p>	<p>i. Change in risk condition <i>You</i> must tell The Company as soon as possible during the <i>period of insurance</i> of any change</p> <ol style="list-style-type: none"> to the business in the person, firm, company or organisation shown in the <i>schedule</i> as the <i>insured</i> to the information <i>you</i> provided to <i>us</i> previously or any new information that increases the risk of loss as insured under any section of the policy. <p>Any change that was not within the reasonable scope of the agreed business may not be accepted by <i>us</i> and claims may not be paid. In this case the policy will come to an end from the date of the change unless <i>we</i> agree in writing to accept an alteration.</p> <p><i>We</i> do not have to accept any request to vary the policy if it is deemed to change the scope of the agreed contract. If <i>you</i> wish to make any alteration to the policy <i>you</i> must disclose any change to the information previously provided or any new information that could affect this insurance. If <i>we</i> accept any variation to the policy, an increase in the premium or different terms or conditions of cover may be required by <i>us</i> .</p>	SECTION 9 - General Conditions
N/A	16	New Wording	Please add to end of Section 9 on Page 15	<p>j. Warranties and conditions precedent endorsement It is hereby agreed by us that any warranties or conditions precedent contained in your policy document or policy schedule will be interpreted as per Section 19 of the Consumer Insurance Contracts Act 2019. Subject otherwise to the terms conditions and exceptions of the policy.</p>	SECTION 9 - General Conditions
N/A	16	New Wording		<p>12. Cooling Off Period <i>You</i> may cancel this policy within 14 days of the first period of insurance but not after any subsequent renewal if <i>you</i> are dissatisfied for any reason or the policy does not meet your requirements. The insured may cancel the policy any time in line with Section 9 (g) of the <i>Policy</i> .</p> <p>If <i>you</i> choose to cancel this Policy during the "cooling-off period", <i>you</i> will have to pay a proportional amount of premium for the period of time <i>you</i> had insurance cover.</p>	SECTION 9 - General Conditions
17	17	Amending Wording	<ul style="list-style-type: none"> After telling your Insurance Advisor or us about the incident you will receive an Accident Report or Theft Form which you should complete and return as soon as possible with two estimates for repair. 	<ul style="list-style-type: none"> After telling <i>your</i> Insurance Advisor or us about the incident <i>you</i> will receive an Accident Report or Theft Form which <i>you</i> should complete and return within 7 days. 	CLAIMS INFORMATION