

Motorcycle And Scooter Asset Protection Insurance

Insurance Product Information Document

Company: Spectrum Insurance Services Limited

Product: Motorcycle And Scooter Asset Protection Insurance



Insurer: Acasta European Insurance Company Limited registered Office: 5/5 Crutchett's Ramp, Gibraltar, GX11 1AA. Company reg. 96218. Acasta European Insurance Company Limited is authorised and regulated by the Gibraltar Financial Services Commission and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority for the conduct of UK business.

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions and is not personalised to your specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

What is this type of insurance?

This insurance provides cover in the event of a total loss for the difference in the settlement you receive from your motorcycle insurance and the amount you paid for your motorcycle OR the amount outstanding on your finance agreement.



What is insured?

- ✓ In the event of the total loss of the insured motorcycle after the start date and before the end date we will pay a maximum benefit equal to the difference between your motor insurance settlement and the invoice price of your insured motorcycle, or if greater, the amount you require to
- ✓ Any motor insurance policy excess up to £250.00.
- ✓ Up to £1000 including VAT of dealer fitted accessories, Non-transferable Spectrum insurance cover premiums/guarantee fees or paint protection applications that were supplied along with the original motorcycle.
- ✓ Up to £250 including VAT, helmet and clothing replacement cover in the event of a total loss due to accident
- ✓ You may also at any time transfer any remaining duration of your policy due to any further change of insured motorcycle, upon payment of an administration fee of £35.00 provided that any replacement insured motorcycle does not exceed the current price banding of the original insured vehicle subject to the terms, conditions and eligibility criteria within this policy.



What is not insured?

- ✗ Any claim that is not a total loss.
- ✗ Any insured motorcycle not mentioned in the Glass's Guide, scooters under 100cc and £1500 retail value, quad bikes, trikes, non-EU specification motorcycles or those not built for principal sale in UK.
- ✗ Motorcycles previously recorded as a total loss.
- ✗ Any motorcycle with a purchase price that exceeds £20,000 pounds not fitted with a thatcham or manufacturer approved tracker system.
- ✗ Motorcycles stolen by a person with access to the keys of the insured motorcycle.
- ✗ Motorcycles used for emergency, military, courier, delivery, invalid carrier or driving instruction.
- ✗ Motorcycles used for hire and reward, road racing, rallying, pacemaking, speed testing or any other competitive event.
- ✗ Any excess deducted on your motorcycle insurance policy above £250.
- ✗ Any insured motorcycle which is owned temporarily or otherwise as a result of a trade-in or acquisition for the purpose of resale, by a business formed for the purpose of selling or servicing motorcycles.
- ✗ Any theft or malicious damage claim not accompanied by a valid and substantiated crime reference number.
- ✗ Additional costs within the settlement of the finance agreement for anything other than the purchase of our insured motorcycle or any additional options unless they are listed on the motorcycle manufacturers original specification.
- ✗ Any finance carried across to your insured motorcycle from previous finance agreements.
- ✗ Any maintenance element of monthly payment in respect of your finance agreement.



Are there any restrictions on cover?

- ! You must have a valid motorcycle insurance policy in place on the insured vehicle, which must be fully comprehensive or third party fire and theft.
- ! The vehicle must be used for personal purposes and you must be a resident in the UK.
- ! The vehicle must be insured under a main private motorcycle insurance policy.
- ! Total loss occurring outside Great Britain, Northern Ireland, Member Countries of the European Community, and any other country for which an international motor insurance Green Card in respect of the insured vehicle is effective at date of loss.



Where am I covered?

- ✓ In the United Kingdom and Northern Ireland.



What are my obligations?

- To supply accurate and complete answers to all the questions we may ask as part of your application for cover under the policy.
- Observe the terms, conditions and exclusions of this policy and your motor Insurance.



When and how do I pay?

You must pay the total premium in one full payment before the policy starts unless your broker has provided you the option of paying for this insurance over time using a credit facility.



When does the cover start and end?

This policy will run for a set period from the start date listed on your insurance schedule, terminating on the end date listed on your schedule, or should you have made the maximum number of claims under this policy.



How do I cancel the contract?

To cancel the policy, you must give notice to the broker who provided you with this insurance. If you are unable to find which broker set this insurance up for you, please contact Spectrum Insurance Services Ltd on 0114 3219881 and we will provide you with the contact details of your selling broker. If you cancel within 30 days of purchasing the policy you will be entitled to a full refund. Any cancellation after 30 days will be calculated on a pro-rata basis based on remaining unexpired months subject to the deduction of a retention fee of £35.00.