

# MiniFleet Plus Insurance Notice of Change

NMFP021014 – Update to FPPD/010409



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## Significant Policy Cover Changes

Your policy has been revised as a response to a need to update and/or clarify cover. The undernoted summarizes the changes relating to this revision as it impacts the standard policy form.

This document does not reflect specific customer modifications to the policy as confirmed by any schedule or endorsement.

### Contacts

The telephone numbers and other contact details have changed so the initial 'contact' page has been fully revised.

### Our regulator and other compliance changes

The financial services regulator has changed both its structure and name. These changes take effect from the 1st April 2013 and insurers are required to amend all documentation to show the new details. These compliance changes do not affect your policy cover.

For QBE this means changing our regulatory status to:

#### QBE Insurance (Europe) Limited

QBE Insurance (Europe) Limited (registered in England number 1761561; Home State - United Kingdom. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority; registration number 202842)

### Financial Services Compensation Scheme (FSCS)

Coincidental with this change the Financial Services Compensation Scheme (FSCS) have moved address

### Complaints

Contact details in relation to complaints needed revision.

### Privacy

We have taken the opportunity to review our Data Protection Act 1998 statement in anticipation of future EU Regulations. Our terms are now explained under the new Privacy and Data Protection Act 1998 clause.

### Non-disclosure and misrepresentation

We have amended 'Your contract of insurance' to 'Parties to this agreement' where we have drawn attention to the disclosure made and confirmed by way of a 'statement of fact'. This statement confirms your agreement to all the initial facts disclosed when taking out this insurance. So as to ensure cover remains in force it is vital that you read this and contact us if there are any inaccuracies.

The legal and regulatory landscape in this area is also evolving. The Consumer Insurance (Disclosure and Representation) Act 2012, which came into force on 6 April 2013, abolished 'basis' clauses in consumer policies, while the Financial Ombudsman Service (FOS) has customarily disapplied 'basis of contract' clauses when adjudicating 'micro-business' disputes.

In addition, the Law Commission is now recommending a similar reform in business insurance contracts and is likely to propose an abolition of 'basis' clauses in its draft Bill which is expected in the near future. Given the impending legal changes and in consideration of feedback from the market, QBE is now able to clarify its position with regard to basis of contract, fraud, non-disclosure and misrepresentation clauses.

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Our new 'material inaccuracy' clause addresses these issues and has been prepared with the anticipated recommendations of the Law Commission's final report firmly in mind.

### **Changes we need to know about**

New clause setting out the principles behind the need to advise us of changes to your risk.

### **Premium payment and cancellation**

Both sections have been amended to reflect the fact that premiums may be paid by instalments. In the event of cancellation you will be entitled to a proportionate refund of the premium paid less a charge of forty pounds (GBP40). However any adjustment of premium of twenty pounds (GBP20) or less than will not be processed.

### **Sanctions**

Following a review of HM Treasury's criticism of market wordings we considered that our current clause is not fully compliant. This has been revised.

### **Legal expenses / Uninsured loss recovery**

The Financial Ombudsman Service has criticised the industry generally for the somewhat obscure terms used in the past. QBE has reflected upon a number of phrases and in particular:

- Your freedom of choice to be represented
- Reasonable prospects of success
- At fault driver

and taken the opportunity to fully re-write this section of your policy. There is no change of cover merely a re-phrasing of current policy cover. This section of cover is included automatically as an enhanced benefit and will only be in force subject to an additional premium being paid.

The claim notification and process paragraphs have also been re-written.

### **Breakdown**

Our service provider, the AA, has fully revised the phraseology and styling of this optional section. Again cover remains as previously enjoyed. As a consequence the claim notification and process paragraphs have also been re-written.

## **Cover changes – your vehicle**

### **Replacement Locks**

Cover is limited to £1,000 any one occurrence.

### **Cherished personal number plates**

Clarification of the procedure to adopt should you wish to retain a number plate where we declare the vehicle a write off.

## **Other benefits**

### **Trailers**

The maximum amount payable for damage to any one trailer is limited to £5,000.

### **Personal effects**

Cover is limited to £250 for loss of the personal effects of the driver and any occupant and now excludes smart phones not simply I-phones.

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### **Medical expenses**

Cover is limited to £100 per day, per person or up to £1,000 during any one period of insurance.

### **Personal Accident**

New section added granting accident benefits for the driver of the vehicle.

As with all aspects of the standard policy cover it is generally possible to negotiate extensions of cover with the underwriter.

## **QBE European Operations**

Plantation Place  
30 Fenchurch Street  
London  
EC3M 3BD  
tel +44 (0)20 7105 4000  
fax +44 (0)20 7105 4019  
enquiries@uk.qbe.com  
www.QBEurope.com

