

VEHICLES BEING LAID UP

We have received – and will receive – many requests to delete vehicles from the policy schedule because our insureds are unable to trade normally in this difficult time.

In order to accommodate these requests, we propose the following:

Depending on the cover requested, the annual premiums will reduce to:

GVW	LUFT Premium	TPFT
Up to 3.5ton	15% of the comprehensive premium	50% of the comprehensive premium.
Up to 7.5ton	15% of the comprehensive premium	50% of the comprehensive premium.
Up to 10ton	15% of the comprehensive premium	50% of the comprehensive premium.
Up to 18ton	15% of the comprehensive premium	50% of the comprehensive premium.
Up to 32ton	15% of the comprehensive premium	50% of the comprehensive premium.
>32ton	15% of the comprehensive premium	50% of the comprehensive premium.

In all cases a minimum rate per vehicle of £200 plus IPT will apply.

For policies adjusted on quarterly declarations, we will continue to adjust the premiums within the declarations. For those adjusted on an “as and when” basis, we will process the return premiums as and when they occur.

Please note that:

1. For all vehicles where cover has been reduced, the policy excess will be doubled in respect of Fire and Theft cover.
2. All vehicles laid up must be deleted from the policy schedule and re-added to confirm the date that cover reduced. This will mean that the vehicles will be taken off the MID, unless TPFT cover is requested.
3. All vehicles where cover is reduced must be kept in a secure and locked compound either at the insured’s address or in a known compound, when not in use. If the vehicles are not kept at the insured’s own address, then the known compound must be secure and locked at all times.
4. The vehicles must be properly disabled when not in use, and, if fitted with anti-theft telemetry this must be operational at all times.
5. The max return premium allowable will be 50% of the annual debited premium and, in accordance with our policy wording, subject to the claims experience.
6. **Return Premiums for laid up vehicles will only be allowed from the date we receive a copy of the SORN or the confirmatory email from DVLA.**