

Summary Booklet of Main Provisions for Motor Vehicle Policy

GK INSURANCE COMPANY



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GK Insurance

We are committed to providing you with superior service.

We care about the service that we provide for our customers and we make every effort to exceed your expectations. As such, we have created a summary policy booklet of the main provision of your policy.

Please note that this summary policy booklet does not contain the full terms of the policy, however such details can be found in your policy contract.

Your policy should be read together with the Certificate of Insurance, Schedule, and any Endorsements (policy amendments) which may apply.



I. YOUR CERTIFICATE OF MOTOR INSURANCE

A Certificate that proves you have the motor insurance as required by law. The Certificate is the document that you will be required to present to the police as proof of insurance. The Certificate does not contain the details of the insurance coverage and we urge you to read the Policy Schedule and Policy contract carefully.

II. YOUR SCHEDULE

It contains details coverage which is specific to you and includes, the vehicle(s) insured, limitations as to use, the limits of liability and the insurance protection provided.

Your policy schedule will confirm the type of cover you have been granted and the Policy will outline all the relevant terms, conditions, exceptions and exclusions based on the nature of the coverage.



III. TYPES OF COVERAGE AVAILABLE

- **THIRD PARTY**

This policy provides liability coverage for any injury sustained by a third party, your passenger or damage to a third party's property resulting from an accident caused by you. This policy does not cover any costs associated with damages to your vehicle.

- **THIRD PARTY FIRE & THEFT**

Third Party, Fire & Theft offers the same cover as the Third Party policy, however it widens the scope of coverage to also include loss or damage to your vehicle resulting from fire or if your vehicle is stolen. This policy excludes any cost associated with damage to your vehicle.

- **COMPREHENSIVE**

This policy builds on the minimum cover granted under the Third Party policy and expands to include loss or damage to your vehicle as a result of a collision, fire, theft of your vehicle and Acts of God, among other causes specifically detailed in your policy.



IV. WHAT WE COVER

COVER TO COMPREHENSIVE POLICY HOLDERS

If your vehicle is lost, stolen or damaged as a result of:

- (a) Accidental collision or overturning, fire, external explosion or lightning
- (b) Theft or burglary except such losses resulting from a loss by deception
- (c) A malicious act by a third party
- (d) An accident whilst it is being transported
- (e) Flood, hurricane, volcanic eruption, earthquake or other convulsion of nature.

COVERAGE TO ALL POLICY HOLDERS (YOU)

- (1). We will cover you, subject to the Limits of Liability for any one policy period as stated in the schedule against:
- a) Liability at law for damages;
 - b) Claimant's costs and expenses;
 - c) Costs and expenses incurred with our written consent in respect of: death of or bodily injury to any person and damage to property for one or multiple accidents arising from one occurrence. Please note in the instances of death, injury or damage arising out of an accident caused by or in connection with the insured vehicle or any other vehicle that this Policy permits you to drive, you will be covered.
- (2). You are also covered whilst driving another vehicle not belonging to you as long as said vehicle was not rented or hired by your employer or other person.



IV. WHAT WE COVER

EXCESSES

If your vehicle is lost, stolen or damaged as stated under “What We Cover”, you will be responsible for the first part of the cost of the loss or damage to your vehicle. Please note that this could be a percentage of the sum insured as stated in your schedule and subject to minimum and maximum amounts. Any additional undeclared, young or inexperienced drivers excess are noted in your policy wording.

You will not have to pay this additional excess if:

- (i) your vehicle is damaged while it is lawfully parked and unattended; or
- (ii) the loss or damage is caused by fire, lightning, explosion, theft or attempted theft.

Furthermore, an excess will not apply if the loss or damage to your motor vehicle is caused by fire, lightning or explosion.



V. WHAT WE DO NOT COVER

Your Policy does not insure the following:

- (a) Loss of use
- (b) Loss by deception
- (c) Fraudulent claim
- (d) Loss or damage as a result of policyholder's deliberate act
- (e) Loss by depreciation
- (f) Decrease in the value of your vehicle following repair(s)
- (g) Wear and tear
- (h) Mechanical or electrical breakdowns, failures or breakages
- (i) Damage to tyres unless the vehicle is damaged at the same time
- (j) Loss of or damage to any vehicle that you are driving or using, which does not belong to you, or is being bought by you under a hire purchase agreement or other loan agreement or is leased to you.
- (k) Any losses arising from general exclusions included in section 4 of your Policy.



VI. SIGNIFICANT GENERAL EXCLUSIONS

4.1. Any liability, injury, loss or damage arising while any vehicle insured by this Policy is being:

- (a) Used for a purpose for which the vehicle is not insured;
- (b) Used for hire and/or reward;
- (d) Driven by any person not authorized to drive the insured's vehicle;
- (e) Driven by any person whilst under the influence of any intoxicating substance, which exceeds the legal limit.

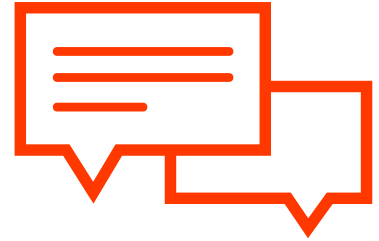
4.3. This policy does not cover loss and damage arising from theft while the ignition keys of the insured vehicle have been left unattended in or on the insured vehicle.

4.5. Any liability, injury, loss or damage that occurs outside of Jamaica.

4.10. Any indemnity in respect of judgments that are not in the first instance delivered by or obtained from a court of competent jurisdiction within Jamaica.

4.11. Any punitive or exemplary damages awarded against you.

This list is not exhaustive, should you decide to purchase your policy from us, see page 13 to 17 for additional exclusions.



VII. SIGNIFICANT GENERAL CONDITIONS

5.2. After any loss, damage or accident you shall notify us in writing by giving us full details of the incident by way of a completed claim form within 30 days from the date of the occurrence. Failure to report any loss, damage or accident as aforesaid will constitute a breach of the terms of the policy and indemnity may be denied.

5.3. You must send every letter, claim, writ, summons and process about a claim to us immediately on receipt and must also tell us immediately once you have knowledge about any impending prosecution, Coroner's Inquest or Fatal Accident Inquiry involving anyone insured by this Policy.

5.5. This Policy and the premium you have been charged are based on the representation and disclosure you have made. If we discover that any of these representation and/or disclosure are untrue your Policy will be voided and no claims will be honoured.

5.6. No person claiming under the Policy must admit to, negotiate on or refuse any claim unless they have written permission from us.



VII. SIGNIFICANT GENERAL CONDITIONS

5.12. We will take this action in your name or in the name of anyone else insured by this Policy. You, or the person whose name we use must cooperate with us on any matter affecting this insurance including any legal proceedings.

5.14. If we accept your claim but disagree with the amount due to you, the matter will be passed to a legally appointed arbitrator. When this happens, an arbitration award must be made before proceedings can be started against us. If we disclaim any part of your claim and you do not refer such claim to an Arbitrator within twelve calendar months from the date of such disclaimer the claim shall for all purposes be deemed to have been abandoned and cannot be pursued again.

5.15. You may at any time cancel this Policy by giving instructions in writing and/or delivering to us your certificate(s) of motor insurance or cover note(s). We will then refund part of any unexpired premium due to you provided no claim has arisen during the current period of Insurance. The charge for the expired portion of your insurance will be calculated on the basis of our Short Period rates as at the date we receive your certificate(s) or cover note(s).



VII. SIGNIFICANT GENERAL CONDITIONS

5.16. We may cancel this Policy by sending thirty (30) days' notice or ten (10) days' notice for non-payment of premium by hand, registered letter or recorded delivery to your last known address. You may be entitled to a proportionate return of premium. You must deliver to us your certificate(s) of motor insurance or any unexpired cover note(s).

5.17. If by virtue of the laws of Jamaica we are required to settle a claim, or make a payment, including any sums beyond the Motor Vehicles (Third Party Risks) Act limit, you will repay all sums paid by us which we would not otherwise have been liable to pay but for the legislation.

5.18. Any salvage may at our OPTION become our property at a value acceptable to us in our absolute discretion. At no time should any salvage be abandoned to us. Under no circumstances shall we take over salvage for which there is no certificate of title. Sub-section 9 of Section 2 – “New Vehicle Replacement” will not apply at the Company's option in the event this condition becomes operable.

This list is not exhaustive, should you decide to purchase your policy from us, see pages 17 to 18 for further conditions.



VIII. SIGNIFICANT GENERAL FEATURES

NO CLAIM BONUS (NCB OR NCD)

You will earn a No Claim Bonus for each year that you remain accident free.

NO CLAIM BONUS NOT TRANSFERABLE

Your No Claim Bonus is not transferable to anyone else.

LOYALTY BONUS

Once you have been insured with us for five consecutive years, that is, there has been no break in your Policy coverage and have reached the maximum No Claim Bonus it will not be reduced unless in any five-year period you have:

- (i) three or more claims or,
- (ii) one or more claims with a total combined cost of \$500,000 or more.



VIII. SIGNIFICANT GENERAL FEATURES

WHEN YOUR VEHICLE IS OUT OF USE - SUSPENDING COVER

If, for any reason (apart from loss or damage which is insured by this Policy), your vehicle will be out of use for more than 60 consecutive days you may suspend this Policy.

WHEN YOUR VEHICLE IS BEING SERVICED

Your vehicle will still have the full protection of this Policy when it is being serviced or repaired unless the driver has never held a driver's licence or has been disqualified from driving or whose driver's licence has been withdrawn or is not valid or not currently in force; or the use of the vehicle at the material time is wholly unconnected with the servicing or repairing.

This list is not exhaustive, should you decide to purchase your policy from us, see pages 12 to 13 for the complete general features.



IX. VALUE ADDED BENEFITS

Please note that you may purchase the following value added benefits which will attract a separate minimum:

Protected NCD

Personal Accident Rider

Uninsured Motorist Cover

Increased Windscreen Limit

Increased Wrecker Limit