

# Gadget Insurance

## Insurance Product Information Document

Company: Policy Excess Insure Ltd

Product: Gadget Insurance

Policy Excess Insure Ltd trading as Nova Direct (Financial Services Register No 836031). Policy Excess Insure Ltd is a company registered in England and Wales with company number 10706852, and registered address 3 Redwing Court, Romford, Essex, RM3 8QQ.

This document provides a summary of the key information relating to this Gadget Insurance Policy. It should be read together with the Document of Insurance, Policy Schedule and Certificate of Insurance. Please refer to the Document of Insurance for how to claim, how to make a complaint, details of any fees or charges that we may apply and details of the Financial Services Compensation Scheme (FSCS).

## What is this type of insurance?

This Policy Cover is designed to provide cover for accidental damage, loss or theft of your gadget.



### What is insured?

- ✓ **Accidental Damage** : We will cover the the costs of repairing Your Gadget.
- ✓ **Mechanical Breakdown** : We will cover the repair costs of Your Gadget if it is damaged as a direct result of electrical or mechanical breakdown occurring outside of the manufacturer's guarantee period.
- ✓ **Accidental Loss** : If Your Gadget is accidentally lost We will replace it with a replacement Item of equivalent age and value.
- ✓ **Theft** : Where Your Gadget is stolen, We will provide a replacement item of equivalent age and value.
- ✓ **Worldwide cover** : upto 90 days in a 12 month Policy peirod.
- ✓ **Unauthorised Use** : In the event of the Accidental Loss or Theft of Your Gadget we will cover up to £1,000 of unauthorised use.
- ✓ **e-Wallet Cover** : In the event of the Theft of your Gadget we will cover upto £1,000 of authorised e-Wallet transactions
- ✓ **Accessories** : Up to £150 of cover for any accessories following the Theft of your Gadget
- ✓ Gadgets include mobile phones, smart watches, tablets, gaming console, headphones and laptop computers.



### What is not insured?

- ✗ Theft or Accidental Loss where Your Gadget is not in your possession.
- ✗ Accident Loss to any laptop or portable computer.
- ✗ Accident damage caused by deliberate or neglectful treatment of the Gadget.
- ✗ Failure to follow manufacturers instructions.
- ✗ Claims made within the first 14 days, unless you have purchased a Gold or Platinum Policy, which is exempt from the 14 day exclusion.
- ✗ Claims made on Gadgets not authorised, notified to us or gifted.
- ✗ Any claim submitted by you where the make, model, and/or IMEI/ Serial number of Your Gadget differs from those noted on the Policy or given at purchase.
- ✗ Cosmetic damage which is non-structural, for example scratches, dents and marks, which does not affect the usage of the Gadget. Including wear and tear of Your Gadget.



### Are there any restrictions on cover?

- ! You must reside within the United Kingdom and have purchased Your Gadget as new, refurbished directly from the manufacturer or a VAT registered UK business with a verifiable 12 month warranty.
- ! Limited to 1 claim per unique fault, per Gadget, per policy period up to the Indemnity Limit.
- ! If your Gadget cannot be repaired, a replacement item or the replacement economical value may be provided.
- ! Within 7 days of your Policy Start Date you must provide us with photographic evidence that your Gadget is in a good, operational state, in your possession and free from damage.
- ! You must keep your Gadget in your possession, control and/ or proximity at all times.



## Where am I covered?

- ✓ Your gadget(s) must be situated within the United Kingdom; England, Scotland, Wales or Northern Ireland.
- ✓ Cover is extended to include use of the Gadget(s) anywhere in the world up to a maximum of 90 days in any 12 month period



## What are my obligations?

- At the start of the policy you must give complete and accurate answers to any questions we may ask you.
- Premiums must be paid on time.
- In the event of a claim, a liability stance must be provided to PEX Insure.
- In the event of a claim, you may be required to provide us with supporting documentary evidence of your claim.



## When and how do I pay?

The premium for this annual policy must be paid in one single amount to your broker. Payment can be made by bank transfer, direct debit or debit/ credit card.



## When does the cover start and end?

- The policy is for a period of one year and cover begins and ends as detailed within your Policy Schedule and Certificate.
- The policy is renewable each year.



## How do I cancel the contract?

When you receive your policy, you have 14 days in which to consider the cover provided. If the cover does not meet your needs, you have the right to cancel the Policy.

Call your broker who provided you with your insurance policy. If you cancel:

- Within 14 days of receiving your documents we will refund your premium unless we have made a payment under the policy where upon no refund will be given.
- After 14 days we will not refund your premium if you chose to cancel your policy.
- There is a charge totaling £9.98, combined, to cancel your insurance policy. This is an administration charge and is not a cancellation fee. The charge is payable regardless of time on cover.