



## **SAFEGUARD ASSET PROTECTION COVER – as of 1/12/21**

*Some important facts about this Cover are summarised below. Please take time to read the document to make sure you understand the cover it provides.*

**Please refer to the following Policy Schedule (page 2), which will detail the period of cover and the Equipment covered.**

### ***Features and Benefits***

Your equipment is covered against theft, fire, flood and accidental damage. The cover applies whether an incident takes place, in the car, at home or in any other location. Benefits include:

- In the event of an agreed total loss claim, a replacement unit is supplied
- In the event of an agreed damage claim, your equipment is repaired

### ***Significant and or Unusual Exclusions***

HardSoft Leasing Limited has certain common insurance exclusions such as those relating to damage caused by war, Nuclear risk, Sonic boom or your intentional acts etc. The only major exclusions are:

- a) Damage or destruction due to defective design or workmanship, general wear and tear, mechanical and electrical breakdown.
- b) Thefts from unattended cars where the item was not locked away from view.
- c) Where equipment has been left unattended in a public place or on public transport. Loss of equipment is not covered.
- d) Following Brexit, should equipment need to be delivered outside the UK, you are responsible for carriage costs, duty and VAT
- e) Handling and/or using the equipment that is not accordance with the manufacturer's guidance.
- f) Within 14 days of the occurrence of the Event you must notify us to start a claim.

**Please take time to understand these exclusions.**



**SAFEGUARD**

**Asset Protection Cover – The Schedule**

**INSURED**

**ADDRESS**

Click here to enter text.

**PERIOD**

**REF NO**

Click here to enter text.

**POLICY EXCESS**  
**iPhone**

**£75 per Mac or PC / £29 per iPad or**

**IN RESPECT OF LEASE AGREEMENT NUMBER:**

text.

Click here to enter

Product Description

Insured Amount

Serial No

We hereby agree to protect the equipment listed up to the limit of the value (subject to the special provisions relating to terrorism) stated for repair and replacement on the terms and conditions to the exclusions of the policy wording attached for the period of cover stated.

DATE OF ISSUE OF CERTIFICATE: 01/04/21

Signatory on behalf of HardSoft Leasing Ltd.



## Your Asset Protection Cover

This document provides key information about our Financed Equipment Asset Protection Service. Please note that this summary does not contain the full terms and conditions of this contract.

### The Cover

*The Leased and Financed Equipment Asset Protection Service is specifically designed to protect equipment you have leased for your business.*

*The comprehensive asset protection service provides extremely broad cover in respect of theft of or damage to the leased equipment. Cover includes:*

- accidental damage
- theft (not including theft by employees)
- fire
- flood
- storm
- vandalism
- electrical disturbances
- falling objects

## Cover Features

### A. The cover

This Asset Protection Service covers theft of and accidental damage cover for equipment by a means not excluded by this service.

The cover applies to equipment:

- located within the UK or
- located anywhere else in the world- noting that any replacement devices will be shipped to a UK address unless the customer can provide an EORI and VAT number for the destination country of shipping or will confirm they are happy to pay Customs and VAT fees on arrival. These fees are payable locally and usually have to be paid prior to delivery.

Our cover is subject to the following maximums:

- a maximum limit of £50,000 for any single occurrence to all equipment that is protected under all Finance or Lease Agreements protected under this Asset Protection Service; and
- a maximum of two total replacement claims per device.

### B. Valuation at the time of a covered loss

One of the following methods of valuation will be selected for settlement of a claim in the event of damage or loss by a covered clause:

- if the covered equipment is considered to be irreparably damaged or lost, it will be valued on a full replacement cost basis;
- if the damaged equipment can be repaired, it will be valued on a repair basis;
- if the covered equipment is totally destroyed or lost and you choose not to replace it, we will be paid the outstanding amount of the lease excluding any interest, maintenance or VAT. In no event shall this amount exceed the replacement cost of the equipment.

## Exclusions

### A. Exclusions

What is not covered:

1. Any interruption to your business, or any other indirect losses which result from a claim under this Asset Protection Service.
2. Any claim that you become legally liable to pay because of bodily injury or mental injury or disease or destruction of or damage to property belonging to a third-party.
3. Electrical or mechanical breakdown of the covered equipment due to faulty design, material, construction, installation or repair.
4. Cleaning or maintenance.

3

5. The explosion of or bursting of a boiler, economiser or other vessel, machine, apparatus or pipes in which

internal pressure is due to steam only and which is owned by you or leased to you, or operated under your control. However loss to covered equipment that arises out of fire caused by any such explosion or bursting is covered by the service.

6. Voluntarily parting with the covered equipment or any dishonest or criminal act, fraudulent scheme, trick, device or false pretence by you or your agent.
7. Negligent use, wilful abuse or misuse of the equipment by you or your agent.
8. Subsidence, landslip, ground heave or settlement.
9. The release or dispersal of a pollutant. However smoke or soot damage resulting from fire, or loss resulting from the action of fire suppression system chemicals or water is covered by the service.
10. Wear and tear, inherent defect, rust, corrosion, marring or scratching, discolouration, rot, fungus, mildew, vermin or infestation or any gradually operating cause.
11. Sonic bangs or pressure waves caused by any device or aircraft travelling at supersonic speeds.
12. The failure or inability of any electrical equipment, computer or computer equipment, computer software, microcontroller or microchip to recognise or respond to a date or time as the true or intended calendar date or time.
13. War, confiscation and nuclear risks.
14. Any form of electronic/software virus.
15. Any claim for:
  - a. loss directly or indirectly caused by, resulting from or in connection with terrorism or any action taken to control, prevent or respond to terrorism;

### B. Excluded equipment

1. Equipment which is airborne or waterborne, other than equipment whilst permanently located on ferries operated in connection with railways or on public ferries operating on scheduled routes.
2. Equipment used in mining, logging, timber felling and processing or oil or gas exploration or processing, other than equipment located and used in enclosed buildings whose use is incidental to activities in these industries.

### C. Liability insurance

Please note that this Asset Protection Cover does not provide cover for any liability arising out of the ownership or use of the insured equipment.

### D. Policy Excess

A policy excess of £75 applies to each claim EXCEPT where the product is an Apple iPad or iPhone whereby a £29 policy excess applies. Once a claim is agreed payment of the excess will be required before shipping of repaired or replaced goods.

### How to make a claim

If you suffer a loss to equipment that is covered under our Cover, simply call on 0207 1111 643 as soon as reasonably possible. You will be asked to complete a small form detailing the loss. Subject to receipt of all information requested then a decision will be made within 24 hours of the success of your claim

**Additional theft information:** If the equipment has been stolen please arrange for the police to be notified immediately and supply them with a full list and description of the missing equipment. We will need to be advised of the police crime number in order to process our claim.

**Additional Damage information:** We will need to inspect the equipment and may make immediate arrangements to collect and inspect the damaged equipment.