



Sway Welfare Aid Group

Registered Charity No. 261220

LOSS OF NO CLAIMS BONUS / EXCESS INSURANCE SCHEME

You may have the misfortune to suffer damage to your motor vehicle whilst it is being used on our behalf or whilst it is parked in the course of your activities as a volunteer for SWAG. We are pleased therefore to advise you that we have available a scheme which, provided the cause of the damage represents a valid claim under your motor policy, will provide you with a significant level of compensation should such damage occur and you cannot recover your costs from a third party or their insurers. The two levels of cover provided are as follows.

Section 1 - Loss of No Claims Bonus

The loss of bonus payment is calculated on the difference between the value of the last known bonus under your motor policy and the value of the bonus after the accident e.g., if you were earning 50% bonus at last renewal and, following an accident under the circumstances described above, the bonus will be reduced to 30% then this section would meet the additional premium due i.e., the difference between the net premium with the reduced bonus and the net premium with the existing bonus.

A payment of an additional 10% of the revised discount will also be made to allow for any reduction in bonus in subsequent years, but not rate increases.

e.g. Gross premium at last renewal	£1000
50% no claims bonus discount	<u>£ 500</u>
Net premium at last renewal	£ 500
No claims bonus reduced to 30% after accident - revised discount	<u>£ 300</u>
Revised net premium	£ 700
Difference between net renewal and revised net premium	£ 200
Plus 10% additional allowance on gross premium	<u>£ 30</u>
Total payment due to volunteer driver	£ 230

There is a payment limit of £350 in respect of this section.

This section of the scheme is not applicable where your no-claim bonus is protected under your private motor insurance policy.

Section 2 - Loss of Accidental Damage/Theft Excess

Provided you make a claim under your own motor policy and your Insurer makes a payment for damage to your vehicle, then this section would meet the full cost of the policy accidental damage/theft excess up to the limit shown below.

However, if the cost of repairing the damage is below the amount of the excess then the cost of the repair will be made.

There is a payment limit of £250 in respect of this section.

Maximum total payment limit over the two sections is £600 for each and every claim.