



Protect your cars and cycles with the company you know and trust

PRIVATE CAR COVER

Comprehensive

Comprehensive Cover pays for repairs or replacement of your car, at the actual market value, at time of loss when damaged by collision, fire, lightning, riot, malicious acts or theft. It provides up to \$5,000,000 in liability for passengers or third party injury and up to \$500,000 for damage to third party property. Legal costs incurred with BF&M's approval are also covered. If your car is damaged you will be responsible for the deductible amount of the claim, which depends on the age of the driver of the car at the time of the accident or loss.

How to Value Your Vehicle

The insured value should reflect the current cost of the vehicle as new, less a deduction for depreciation wear and tear. The general rule for depreciation is 15% for the first year and 10% per year thereafter. The insured value should include the cost of any accessories affixed to and forming part of the vehicle not supplied by the manufacturer, such as special wheels or sound system. At BF&M, we can automatically depreciate your value at each renewal.

Policy Deductibles for Cars

When making a claim for damage that is covered by the policy to your own vehicle, you are responsible to pay the deductible amount as follows:

- Drivers aged 26 and over – \$500 per claim
- Drivers aged 22 to 25 inclusive – \$750 per claim
- Drivers under the age of 22 – \$900 per claim

For drivers with less than 12 months experience on Bermuda's roads, there is an additional \$200 deductible per claim.

Options for Managing Your Premiums

One or more of the following options can help lower your premiums.

- You can lower your premium by 12.5% if you increase the standard deductible by 150%.
- You can lower your premium by 10% by restricting coverage for your automobile to a maximum of two named drivers.

Rental Vehicle Coverage: An Option

Comprehensive policyholders can include Annual Collision Damage cover that insures their legal liability to the overseas rental company for damage (collision or malicious) to, theft of or loss of use of the rented vehicle. This optional cover is extremely reasonable compared to the insurance you buy from the rental company. Keep in mind this does not cover liability to third parties, and we suggest you arrange this with the overseas rental company when renting the car.

No Claims Discount

BF&M will reduce the premium 10% each year the policyholder is claims-free, up to a maximum of 65%

Third Party Only

Provides up to \$5,000,000 in liability for passengers or third-party injury and up to \$500,000 for damage to third-party property. It also covers legal costs incurred with BF&M's approval. This type of cover does not pay for any damage to the policyholder's car.

CYCLE COVER

Comprehensive

Comprehensive Cover pays for repairs or replacement of your cycle, at the actual market value at the time of loss, when damaged by collision, fire, lightning, riot, malicious acts or theft. It provides up to \$5,000,000 in liability for third party injury and up to \$500,000 for damage to third party property.

Discounts Available

The comprehensive cycle policy premium will be reduced by 10% each year the policyholder is claims-free, up to a maximum of 20%. A further 7.5% discount is available to policyholders who have an approved cycle alarm.

How to Value Your Cycle

The insured value should reflect the current cost of the cycle as new, less a deduction for depreciation, wear and tear. The general rule for depreciation is 15% for the first year and 10% per year thereafter. The insured value should include any accessories or special treatments such as chrome or custom painting. Like the private car cover, we can automatically depreciate your value at each renewal.

Third Party Only

Provides up to \$5,000,000 in owner's liability for third-party injury and up to \$500,000 for damage to third-party property. It also covers legal costs incurred with BF&M's approval. This type of cover does not pay for any damage to policyholder's cycle.

Policy Deductibles for Cycles

When making a claim for damage that is covered by the policy to your own cycle, you are responsible to pay the deductible amount as follows:

- The first \$200 of each and every claim with respect to an accident
- 20% of the value of the cycle for theft or attempted theft, subject to a \$200 minimum

The information contained in this brochure is intended as a summary of the policy cover. For full details, please contact us to request a copy of the policy document.