

Contract Terms Document

1. Coverage Details:

- Partial Vehicle Insurance.
- Coverage Limit: \$80,000 for damages and \$30,000 for liability.
- Deductible: \$1,000 per claim.

2. Payment Terms:

- Total Premium: \$1,000, payable quarterly at \$250 per installment.

3. Policy Term and Renewal:

- Term: 6 months.
- Renewal: Requires explicit agreement before expiry.

4. Exclusions:

- Claims for unlicensed drivers.
- Damage caused by intentional acts or gross negligence.

5. Claims Process:

- Notification: Must notify within 10 days of the incident.
- Documentation: Police report and repair estimates required.

6. Termination Clause:

- Either party may terminate with 14 days' notice.
- Refunds are prorated based on the remaining policy period.