

26th January 2026



QUOTATION SCHEDULE

INSTITUTION OF MECHANICAL ENGINEERS

Motorsport Policy Quotation

Quote No: MXMQ859878500

The insured: Institution Of Mechanical Engineers

Address: 1 Birdcage Walk, London, SW1H 9JJ, United Kingdom

The business: The Institution of Mechanical Engineers oversees the Formula Student (FS) event, held annually in July, and works with an MSUK Club Secretary who submits the MSUK permit application on its behalf.
The event typically runs for 7 days at the Silverstone Circuit.

The competitive/track/testing liability is covered under the MSUK permit. It is an event that allows University/College teams to enter concept cars (both designs and actual concept built electric/combustion and autonomous cars), and a 'Learn to Win' event is held in the November before the FS event to help participating teams learn how to optimise their performance in the competition

Quotation Subjectivities

This quotation is based on the information **You** have provided to us, the accuracy and completeness of all information is your responsibility and it is of paramount importance that all relevant information is provided and that it is accurate. If you become aware of any material information that you supplied before the contract of insurance is finalised is incorrect or has been omitted, you should inform us immediately. If you are unsure if information is material you should disclose it. Material Information means all information that would influence an insurer in determining whether to accept the risk, and if so, the premium, terms and conditions to be applied. The duty to make fair presentation is re-imposed when there are changes or variations in cover, or changes which substantially increase, or fundamentally alter the risk. Failure to disclose all material information or misrepresenting circumstances could result in the contract of insurance being rendered void.

Additional quotation subjectives

- RTA Cover is excluded absolutely
- Premium is based on an M&D of 3 teams, additional teams can be added at £750 + tax for concept cars and £1,000 + tax for Electric/Combustion/AI cars up to 5 days before the event.

No coverage is in force until We have received written confirmation of acceptance of the Quotation from You confirming the date of cover and provided our acceptance of the same. No cover will be backdated.

Period of insurance

From: 00:01 – 1st March 2026

To: 23.59 – 28th February 2027 both dates inclusive GMT

Quote Contents

Section 1 - Property Damage All Risks	No Cover
Section 2 - Business Interruption All Risks	No Cover
Section 3 - Business Equipment All Risks	No Cover
Section 4 - Money & Personal Accident Assault	No Cover
Section 5 - Goods in Transit	No Cover
Section 6 - Liability	Cover Quoted
Section 7 - Loss of Licence	No Cover

Insurer

Accredited Insurance (Europe) Limited

Reference Number: MXUW01/2024

Section 6 100%

Broker

Marsh Limited

Insured companies

Institution Of Mechanical Engineers

Participating teams where specifically noted below:

- TBC

Noted interests

N/A

The premises

1 Birdcage Walk, London, SW1H 9JJ, United Kingdom

Excess

Section 6 - Liability

A - Employers Liability

n/a	No	Cover
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B - Public Liability

Each and every loss	GBP	1,000
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C - Products Liability

Each and every loss	No	Cover
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Quote Endorsements

Communicable Disease exclusion

This insurance does not apply to:

Communicable Disease

- I. It is understood and agreed that this policy does not cover any loss caused directly or indirectly, contributed to by or attributable to a Communicable Disease or fear or threat of a Communicable Disease.

Communicable Disease means any disease capable of being transmitted from an infected person or species to a susceptible host, either directly or indirectly.

Subject otherwise to the terms and conditions of the policy.

Territorial Limits Amendment (EU)

It is noted and Agreed that Territorial Limits as defined by the General Definitions is deleted and replaced with;

Territorial Limits

means Great Britain, Northern Ireland, the Channel Islands, the Isle of Man and The European Union (unless expressly stated to the contrary in Sections 1 to 7 of this Policy, the Schedule or any Endorsement which may be attached to this Policy).

Subject otherwise to the Terms and Conditions of the Policy.

PCA Motorsport Conditions

Motorsport Conditions

1. It is hereby understood and agreed that it is a condition precedent to liability under this Policy that the Assured shall ensure that:
 - a) No alcohol is sold or supplied during any event to any Participant or Official
 - b) No Participant or Official who is intoxicated is allowed to partake or officiate in any Insured Activity.
 - c) All spectators are separated from the trackside
 - d) The track is marshalled at all times during all Insured Activities
 - e) Helmets, gloves, safety clothing and seatbelts are worn by all Participants during any Insured Activity.
 - f) Adequate first aid/medical facilities are kept available.

- g) Fuel is kept in a safe environment and refuelling takes place in a safe environment away from spectators and any Participant not directly involved in the refuelling process.

2. It is further understood and agreed that the Underwriters shall not be liable in respect of:

- h) Injury caused by one Participant to another Participant during any Insured Activity
- i) Injury or Damage caused by any vehicle being driven by one Participant to another Participant or vehicle

For the purpose of this Endorsement:

The word 'Participant' shall mean any rider, driver co-driver or navigator

The word 'Official' shall mean any person appointed by the Assured to carry out official duties during the Insured Activity(ies).

The words 'Restricted Area' shall mean any area requiring authorisation or permission to enter or any area where admission by spectators is prohibited. This area would include but not be limited to the racing surface and pit area.

The words Insured Activity(ies) shall mean any motor sport meeting, race, practice, qualifying or demonstration or any other event approved by the Underwriters and includes all:

1. Support activities approved by the Assured held in conjunction with any meeting or race, including non-race activities and administrative functions.
2. Non motor sport activities conducted by the Assured during the Period of the Policy.

Subject otherwise to the terms and conditions of the Policy

Additional Activities Covered

The following activities have been noted and agreed and will be covered by the company:

- Movement of vehicles between areas
- Hot works and welding done in the pit garages if required
 - Team members are not allowed to weld in their own it must be done under supervision of Hot Works Contractor – who has his own insurance in place and this is all documented within a Risk Assessment
- Electric Vehicle batteries also cannot be worked on unsupervised and an EV safety area is established under the supervision of the EV contractor with own insurance in place as well.
- Fuelling/Refuelling of vehicles
- Attendance of static events/judging/presentations

Motorsport Vehicle competition Exclusion

The insurance provided under this Section does not cover Damage to any Vehicle belonging to or in the custody or control of the Named Insured whilst being driven under competitive conditions including practicing qualifying testing or demonstrating in connection with a race or event or in a pit lane in connection with a race or event whilst a race or event is underway

Subject otherwise to the terms conditions and exclusions of the Policy

Quotation Basis

Section 6 - Liability Limits of Indemnity

Part A - Employers Liability

Any one occurrence during the period of insurance.	No	Cover
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Part B - Public Liability

Any one occurrence during the period of insurance in respect of Public Liability.	GBP	10,000,000
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Part C - Products Liability

Any one occurrence and in the aggregate during the period of insurance in respect of products.	No	Cover
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Part A – Employers Liability

Employee Type	Estimated annual Wageroll
No Cover	

Part B Public Liability

Event Type / Premises exposure

Cover Quoted

Participation and organisation of the Formula Student Event at Silverstone between 13th and 19th July 2026

Residual EL for International Teams

Part C Products Liability

Exposure

Estimated
Turnover

No Cover

Section Endorsements

Residual Employers' Liability

The Company will provide indemnity in respect of accidental Bodily Injury sustained by any Employee during the Period of Insurance and arising out of and in the course of their employment by the Insured in the Business.

This Extension shall not apply to Bodily Injury:

- (i) sustained in any territory where a workers' compensation scheme or similar social insurance operates unless arising out of the exercise of subrogation rights against the Insured by any state social security or similar scheme;
- (ii) where indemnity is provided by any other insurance;
- (iii) for which indemnity would ordinarily be provided under Section 6A (Employers' Liability) of the Policy;
- (iv) sustained by any Employee whilst engaged in any Offshore Activity;



END OF QUOTATION

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MX Motorsport Limited is an Appointed Representative of MX Underwriting Limited, which is authorised and regulated by the Financial Conduct Authority (FRN: 514681).
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**Opportunities.
Unlocked.**