



## Property Owners Insurance Insurance Product Information Document

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This document provides a summary of the cover, exclusions and restrictions. The full terms and conditions of this insurance, including the general policy limits, can be found in the policy document which is available on request from your broker.

### What is this type of insurance?

This is a multi-section property owners insurance policy to cover loss or damage to your property and / or contents caused by events such as fire, explosion, storm, flood, escape of water, theft and subsidence. Cover will only be provided for the sections you select.

|  | What is insured?  |  | What is not insured?  |
|---|---|---|---|
|   | <ul style="list-style-type: none"> <li>✓ Damage caused by: Fire, lightning or earthquake, explosion, riot, civil commotion, strikers, locked out workers, labour or political disturbances, vandals or malicious persons, storm or flood, escape of water, impact by any aircraft or other aerial devices, leakage of fuel oil, theft or attempted theft.</li> <li>✓ Additional metered oil and metered water cover</li> <li>✓ Alternative residential accommodation.</li> <li>✓ Cables, underground pipes and drains clearance cover</li> <li>✓ Trace and access cover</li> <li>✓ Illegal cultivation of drugs cover</li> <li>✓ Loss of keys cover (Replacement locks)</li> <li>✓ Malicious damage and theft by tenants cover</li> <li>✓ Removal of nests cover</li> <li>✓ Theft from outbuildings cover</li> <li>✓ Property owners liability</li> <li>✓ Compensation for court attendance cover</li> </ul> <p><b>Cover sections for you (if selected)</b></p> <ul style="list-style-type: none"> <li>✓ Accidental damage</li> <li>✓ Rental Income – Loss of rental income for commercial and mixed use property.</li> <li>✓ Employers liability</li> <li>✓ Terrorism</li> </ul> |   | <ul style="list-style-type: none"> <li>✗ Asbestos.</li> <li>✗ War.</li> <li>✗ Pollution or contamination.</li> <li>✗ Electrical signs.</li> <li>✗ Cover outside territorial limits (Great Britain, Northern Ireland, the Channel Islands, the Isle of Man).</li> <li>✗ Glass and sanitary ware under the contents section – We will not cover damage to glass and sanitary ware other than when caused by fire, lightning or explosion or resulting salvage operations.</li> <li>✗ Theft, attempted theft or Malicious damage not involving forcible or violent entry or exit and not reported to the police.</li> <li>✗ Damage caused by wear and tear, dampness, dryness, wet or dry rot or gradual deterioration.</li> </ul> |

**N.B The above cover is provided for occupied properties only, if the property is unoccupied at inception or becomes unoccupied during the period of insurance for a period of more than 30 days, cover will be restricted to damage caused by Fire, Lightning, Earthquake, Explosion or Impact only.**



## Are there any restrictions on cover?

- ! Endorsements may apply to your policy.
- ! Certain limitations may apply to your policy. For example:
  - the excess (the amount you have to pay on any claim);
  - monetary limits for certain items or types of cover.
- ! Flat roof condition – Any flat portions of the roof of the buildings are to be inspected once every 2 years by a competent roofing contractor and any recommendations implemented.
- ! Individual flats condition – We will only be responsible for our proportionate share of any claim relating to portions of the property for which you are responsible
- ! There is no cover for any loss or damage caused by building work which involves alterations, renovations, extensions or repairs
- ! For Commercial &/or Mixed-use properties - The cover for each Property is deemed to be subject to average i.e. if the Property at the time of Damage is valued at more than the declared value stated in Your Schedule plus the day one inflation provision uplift percentage chosen by You and shown on Your Schedule, then You will be considered as self-insured for the difference and will be responsible for a proportionate share of the loss.



## Where am I covered?

- ✓ United Kingdom
- ✓ The Channel Islands
- ✓ The Isle of Man



## What are my obligations?

- You must take reasonable care to provide complete and accurate answers to questions we ask when you take out, make changes to and renew your policy.
- You must tell us as soon as reasonably possible if any of the details you have told us change including changes in tenant type or if the property is empty or unoccupied for more than 30 days.
- You must take reasonable steps to prevent or reduce loss or damage and maintain the property in a good state of repair.
- You must tell us as soon as reasonably possible of any event which may result in a claim.

When we are notified of a change or of any planned structural work we will tell you if this affects your policy. For example we may amend the terms of your policy or require you to pay an additional premium. In certain circumstances we may cancel your policy in accordance with the “Cancelling This Insurance” section of the policy document.

**Failure to meet your obligations could result in a claim being rejected, a reduction in the amount we pay or the cancellation of your policy.**



## When and how do I pay?

- Your broker will advise you of the full details of when and the options by which you can pay.



## When does the cover start and end?

- This insurance cover is for a twelve (12) month period and the start date and end date of the cover are specified in your policy schedule.



## How do I cancel the contract?

### Cancellation by you during the cooling-off period

- This insurance provides you with a cooling off period to decide whether you wish to continue with this insurance. The cooling off period is for 14 days from the date you receive your policy documentation.
- If a period of less than 14 days has elapsed since you received your policy documentation and you have not made a claim, you have the right to cancel the policy and receive a full refund of the premium you have paid. If at the date of cancellation your policy has not yet commenced you will receive a full refund of the premium you have paid from us; or if your policy has already commenced, you will receive a refund of premium from us equivalent to the unexpired period of cover on a pro rata basis.

### Cancellation by you after the cooling-off period

- You may cancel this policy by contacting the firm that arranged your insurance with us.
- If you have paid the full annual premium and there have been no claims or incidents likely to result in a claim in the current period of insurance, you will receive a refund of premium from us equivalent to the unexpired period of cover on a pro rata basis.