



Silver Commercial & Residential Property Owner's Insurance Policy Summary

POLICY SUMMARY

This is a summary of cover for Commercial and Residential Property Owners Insurance cover. It does not include all the policy benefits, limits and exclusions. Full terms and conditions can be found on your policy document (and accompanying schedule of insurance) that will be issued to you if you decide to take a Policy. **You should read this document carefully and immediately upon receipt** and, if you have any queries you should raise them with your insurance agent.

YOUR INSURER

This Policy is underwritten by the Insurer listed on Your Schedule and is administered by Ark Insurance in accordance with the authority granted under binding authority agreement(s).

TYPE OF INSURANCE AND COVER

This policy covers property insurance of Commercial and/or Residential Landlords.

This insurance provides cover for buildings and landlords' contents. Accidental damage cover is available as an option for buildings and contents. Property owner's liability cover also is included. Rental Income can also be covered as an option along with Employers Liability and Terrorism. Please refer to your policy schedule for your selected cover. Please contact your insurance advisor if you would like a copy of the full policy document.

The maximum amount that your insurer will pay for any section is the sum insured or limit of indemnity shown within your policy document or policy schedule. **It is important that the sum insured shown represents the full value of re-building / replacement of your property.**

Significant Features & Benefits

Main features and benefits	Standard Policy limits (Unless otherwise specified on your schedule)
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	Up to the Sum Insured stated on your schedule (see Buildings Section 1 and/or Landlord's Contents Section 2 of your policy document)
Additional Metered Oil and Metered Water Cover	Up to £5,000 (see Buildings Section 1 of your policy document)
Alternative Residential Accommodation	Up to 20% of the Buildings Sum Insured for Residential properties (see Buildings Section 1 of your policy document)
Cables, Underground Pipes and Drains Clearance Cover	Up to £2,500 (see Buildings Section 1 of your policy document)
Trace and Access Cover	Up to £5,000 (see Buildings Section 1 of your policy document)
Illegal Cultivation of Drugs Cover	Up to £2,500 (see Buildings Section 1 of your policy document)
Loss of Keys Cover (Replacement Locks)	Up to £500 (see Buildings Section 1 of your policy document)
Malicious Damage and Theft by Tenants Cover	Up to £2,500 (see Buildings Section 1 and/or Landlord's Contents Section 2 of your policy document)
Removal of Nests Cover	Up to £500 (see Buildings Section 1 of your policy document)
Theft from Outbuildings Cover	Up to £500 (see Landlord's Contents Section 2 of your policy document)

	document)
Property Owners Liability	Up to the Limit of Indemnity stated on your schedule (see Property Owners Liability Section 3 of your policy document)
Compensation for Court Attendance Cover	Up to £250 per day for each day your attendance is required (see Property Owners Liability Section 3 of your policy document)

Optional Covers - Cover only applies if shown on your policy schedule

Accidental Damage	Up to the Sum Insured stated on your schedule (see Buildings Section 1 and/or Landlord's Contents Section 2 of your policy document)
Rental Income - Loss of Rental Income for Commercial and Mixed use Property	Up to the sum insured stated on your schedule for the indemnity period stated on your schedule (see Rental Income Section 4 of your policy document)
Employers Liability	Up to the Limit of Indemnity stated in your schedule (see Employers Liability Section 5 of your policy document)
Terrorism	Up to the Buildings and/or Landlord's Contents Sum Insured stated in your schedule (see Terrorism Section 6 of your policy document)

Please refer to the policy wording for full details of all policy benefits

General Conditions & Significant Exclusions

Exclusion or Condition	Section Applicable
Asbestos Exclusion	All
War Exclusion	All
Pollution or Contamination Exclusion	All
You must tell us or your insurance agent immediately about any changes which may affect your policy including changes in tenant type or if the property is empty or unoccupied for more than 30 days.	All
You must keep your property and any contents for which you are liable in good condition and in full working order	All
Electrical Signs Exclusion	All
Cover outside Territorial Limits (Great Britain, Northern Ireland, the Channel Islands and the Isle of Man) Exclusion.	All
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.	Buildings Section 1
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	Buildings Section 1
Glass and Sanitary Ware Exclusion - We will not cover Damage to glass and sanitary ware other than when caused by fire, lightning or explosion or resulting salvage operations.	Landlord's Contents Section 2
Theft or attempted theft not involving forcible or violent entry or exit.	Buildings Section 1 & Landlord's Contents Section 2
Accidental Damage caused by Wear and tear, dampness, dryness, wet or dry rot.	Buildings Section 1 & Landlord's Contents Section 2

Please refer to the policy wording for full details of all policy exclusions

Standard Excesses

Cause	Standard Excess Amount (unless otherwise advised and noted on your schedule)
Standard Policy Excess	£100
Subsidence ground heave and landslip	£1,000
Escape of Water	£250

Excesses can vary depending on tenant & property types (refer to your Policy Schedule for full details)

Policy Duration

This is an annually renewable policy.

Law Applicable:

In the absence of any agreement to the contrary this Policy shall be governed by and construed in accordance with the laws of England and Wales.

Your right to Cancel this Policy

If this Policy cover does not meet with Your requirements, please return all of Your documents to Your Insurance Agent within 14 days of receipt, Ark will return the premium in full, provided no claim has been made during that period.

If you decide to cancel this policy after 14 days you can do so by sending seven days' notice in writing your Insurance Agent. In that event and subject to no claims being made or outstanding we will return the premium on a pro-rata basis for the period in which you received cover and will include an additional charge of £10 to cover the administrative cost of providing the Policy

We or our duly authorised agent may cancel this insurance by giving not less than seven days' notice from the date of the despatch of a letter to your last known address.

In that event We will return the premium less the proportionate part corresponding to the period the policy has been in force, as long as you or someone else has not had any incidents which could give rise to a claim under this policy. If you default under a credit agreement to pay the premium the policy will be cancelled from the date of default. We reserve the right to recover any balance due. We will work out any premium you owe by charging You for the time You have been covered by this insurance policy

How to Make a Claim

Claims will be handled by Woodgate and Clark Limited at the address shown in your policy wording. Should you wish to claim under your policy you should call the claims Helpline on 01732 520273 or 01732 520270 if out of hours or by submitting a claim in writing as soon as possible and within 30 days of the event to newclaim@woodgate-clark.co.uk.

You must not settle, reject, negotiate or agree to pay any claim without written permission from Woodgate and Clark Limited. Full details of how to claim and the claims conditions are included in the policy wording.

Complaints Procedure

We are dedicated to providing a high quality service and want to ensure We maintain this at all times. However, in the event that You wish to make a formal complaint details of the Insurers complaints procedure can be found in Your Schedule

Financial Services Compensation Scheme

Ark Insurance and the Insurer are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if Ark Insurance or the Insurer(s) are unable to meet their obligations to You under this contract.

This depends on the circumstances of the claim. Compensation is only available to commercial customers in limited circumstances. Further information about the compensation scheme arrangements are available by visiting the website at <http://www.fscs.org.uk> or by contacting: Financial Services Compensation Scheme, 7th Floor Lloyds Chambers, Portsoken Street, London E1 8BN.

Data Protection & Fraud Prevention and Detection

In order to prevent and detect fraud we draw to your attention in accordance with Data Protection Legislation the fact that we may at any time record and monitor telephone calls for the purpose of detecting fraud & deception. We may also pass your details to any number of data sharing / fraud prevention agencies such as Hunter, CIFAS and CUE.

Your insurance cover details will be added to the Claims and Underwriting Exchange Register run by Insurance Database Services

Ltd. and the Theft Register run by the Association of British Insurers. It is a condition of your policy that you must tell us about any incident whether or not it gives rise to a claim as soon as possible. We will pass information relating to it on to these agencies. If you or anyone acting on your behalf gives us false or inaccurate information and we suspect fraud all benefits under this policy will be void. The matter will be recorded with the above agencies and pursued in accordance with the law.