

*Underwritten by a member of the **QBE Insurance Group (QBE)** (details are provided below)*

This insurance is an annual contract unless stated otherwise and it may be renewed at the end of each **policy** year on the basis of the terms and conditions applicable upon renewal. **For full details of the start date and end date of the policy, you should read the policy schedule.**

This document provides only a summary of the main benefits your insurance **policy**. An outline of the **policy's** significant features and benefits are set out below together with any significant exclusions or limitations. **For full details of all policy benefits and all terms you should read the policy.**

The **policy** is divided into a number of sections but not all the sections may operative as part of your insurance. **Please refer to your quotation or renewal documentation for confirmation of the sections of cover selected.**

Limit of indemnity, sub-limit of indemnity, territorial limit and jurisdictional limit

This insurance is subject to an overall limit of indemnity, as well as various limits and sub-limits of indemnity which form part of and are not in addition to the overall limit of indemnity unless stated otherwise. There are also territorial and jurisdictional limits which apply to specific sections of this **policy**. **Please refer to your policy schedule for confirmation of the applicable limits and territorial and jurisdictional limits.**

Excess or deductible

Most cover sections will carry an 'excess' or 'deductible' being the first amount of each claim or occurrence that you must pay and is not covered by your insurance. The amount(s) will be stated in your quotation or renewal documentation or in the schedule, together with a qualification whether the amount will be applied per claim or per occurrence.

Conditions

You must:

- a) make a fair presentation of your risk in proposing for this insurance, including making disclosure in a comprehensive and accurate manner;
- b) notify us of claims and circumstances that may become a claim as soon as practical but always within the time limitation(s) stated in the **policy**;
- c) notify us of any and all material changes to the declared business activity or insured risks if you require them to be covered by this insurance; and
- d) comply with the general conditions and any specific conditions designed to reduce the risk of loss.
- e) comply with the Minimum Standards of Security that are a condition precedent to the theft cover.

Property

Significant features and benefits

This section provides payment following identifiable loss or damage to specified property from a peril stated as insured and not otherwise excluded by the **policy**. Damage must occur at the situations agreed with QBE. The insurance will cover buildings, fixtures, fittings, machinery, plant and all other contents, office computers and software, stock and materials in trade (other than target stock), stock in open, and target stock including audio/visual equipment, cigarettes, cigars and tobacco, computer equipment, computer games, mobile phones and radios, non-ferrous metals, photographic equipment and binoculars, wines, fortified wines and spirits as described in the quotation or renewal documentation.

In addition, there are a number of cover extensions and where these include a sum insured or limit this amount is inclusive within your selected overall sum insured or limit relating to that item of property.

Alterations, additions and improvements to tangible property but not stock in trade

- Deterioration of Stock
- Refilling of Gas Flooding systems discharged for protection of the property insured
- Property (not being target goods) whilst at exhibitions and trade fairs anywhere in the European Union
- Lock replacement
- Loss of metered water or gas
- Temporary relocation for cleaning or repair to a premises not owned or occupied by you but within the United Kingdom or Republic of Ireland
- Damage to buildings caused during theft or attempted theft

Significant or unusual exclusions or limitations

- Livestock, bloodstock, fishstock, growing crops or trees;
- Watercraft or aircraft or other aerial or spatial devices (including drones);
- motor vehicles and their contents, accessories, caravans or trailers except for such vehicles that are not licensed for road use;
- money, bullion, foreign coins, counterfeit or substitute money;
- land, piers, jetties, bridges, culverts or excavations;
- property in the course of erection or installation;
- property in transit except as specifically covered in the 'Exhibitions and trade fairs' extension;
- explosives;
- any items insured under the 'All risks - specified business equipment' section;
- unprotected property

All Risks – Specified Business Equipment

Significant features and benefits

This section provides cover for damage to the property insured by any accident or misfortune occurring anywhere within the territorial limit specified in your quotation or renewal documentation.

Significant /unusual exclusions or limitations

In addition to the exclusions listed separately under the heading 'Property related exclusions' QBE will not pay:

- For any property insured elsewhere, including under the 'Property' section of this **policy**;
- Following theft from an unattended vehicle unless such vehicle has all doors, windows and other means of entry closed and locked with all keys removed to a place of safety. The **policy** defines what is meant by unattended.

Computer Breakdown

Significant features and benefits

This section of the **policy** provides an indemnity for damage that occurs during the period of insurance to computer equipment or electronic data caused by the breakdown or failure of computer equipment or electronic data whilst in ordinary use, failure of the supply of electricity to the computer equipment, and the erasure, destruction, corruption or distortion of software contained or data stored on fixed disks or electronic data.

This section of the **policy** also provides costs and expenses cover for modification of the computer equipment or replacement of electronic data to achieve compatibility with data replaced following damage.

- additional costs of up to 3 months to minimise the interruption of work and to restore data;
- additional costs to replace computer equipment leases/hire agreements; and
- the shortfall of income for up to 3 months.

Significant /unusual exclusions or limitations

- For damage to computer equipment:
 - a) occasioned by its own breakdown unless an approved maintenance agreement is in force providing at least on call remedial and/or corrective maintenance at inclusive cost;
 - b) for which any manufacture, supplier or agent, etc is responsible under guarantee or maintenance agreement;
 - c) where you are relieved of responsibility under rental or lease agreement;
 - d) insured under the 'Property' section or which would be but for any excess or other
 - e) self-insured amount;
 - f) resulting from an electricity or telecommunications service supplier deliberately withholding its service unless for the sole purpose of safeguarding human life, or the inability of any service supplier to maintain the supply system due to industrial action by its employees;
 - g) caused by the use of telecommunications equipment which is not approved by the telecommunications authority;
 - h) caused by it undergoing any process of production, packaging, treatment, testing, commissioning, service or repair;
 - i) caused by the use of unproven software which has not been finalised or which has not passed all the testing procedures or which has not been successfully proven ;
 - j) caused by programming errors or design defects in software.
- delay, loss of use, loss of market, loss of profit, income or revenue or any other form of indirect or consequential loss except as specifically included within the extensions to this section

Business Interruption

Significant features and benefits

This section provides cover for loss of income caused by interruption or interference with your business resulting from damage to property at the premises. If shown as insured in the schedule, this section provides an indemnity for the following losses, costs and expenses:

- insurable gross profit;
- gross fees;
- gross revenue
- increased cost of working;
- rent receivable and additional expenditure;
- outstanding debt balances.
- additional increased cost of working
- damage to your property located at contract sites
- damage at the premises of customers and suppliers premises
- damage to property within 250 metres of the perimeter of your premises which prevents access to your premises (whether your premises or its contents are damaged or not)
- damage by any cause covered under the 'Property' section to property used by you whilst at any exhibition anywhere within the European Economic Area
- diminution of attraction to the premises following damage by any cause not excluded by this **policy** to property occurring at any other site within a one (1) mile radius of any of the premises
- the cost of recruitment, overtime payments and the cost of employing temporary staff where an employee or group of employees resign from the business within fourteen days after a win in either the UK National Lottery Prize Draws (including Scratch Cards), UK National Football Pools, Euro Millions Lottery, Irish National Lottery or the UK Premium Bond Prize Draws

- interruption to your business arising from
 - a) an outbreak of a notifiable disease
 - b) an occurrence of murder or suicide at the premises; or
 - c) injury or illness sustained by any person arising from or traceable to foreign or injurious matter in food or drink provided in the premises; or
 - d) vermin or pests in the premises
- interruption to your business following damage insured under the 'Property' section to patterns, jigs, models, templates, moulds, dies, tools, plans, drawings and designs, your property or held by you in trust or on commission for which you are responsible whilst at the premises of any machine makers, engineers, founders or other metal workers other than at premises in your occupation
- interruption to your business following damage not otherwise excluded to your property whilst stored anywhere within the territorial limits other than premises in your occupation.
- the additional expenditure necessary to reinstate research and development projects to the stage they were at immediately prior to damage by any cause not excluded under the 'Property' section
- damage to utilities supply

Significant /unusual exclusions or limitations

- Livestock, bloodstock, fishstock, growing crops or trees;
- Watercraft or aircraft or other aerial or spatial devices (including drones);
- motor vehicles and their contents, accessories, caravans or trailers except for such vehicles that are not licensed for road use;
- money, bullion, foreign coins, counterfeit or substitute money;
- land, piers, jetties, bridges, culverts or excavations;
- property in the course of erection or installation;
- property in transit except as specifically covered in the 'Exhibitions and trade fairs' extension;
- explosives;
- moveable property in the open unless damage is caused by fire, lightning, explosion, riot, civil commotion, malicious persons or impact;
- electricity, gas, water or telecommunications transmission lines or pipes except that this exclusion shall not apply to either:
 - a) such property that is located on or over your premises
 - b) those within fifty (50) metres of the perimeter of the premises; (whichever is the lesser) and for which you are responsible; or
 - c) as provided under the 'Utilities supply' extension.

Terrorism

Significant features and benefits

This section provides indemnity for damages to the property insured under sections – Contents, Building and Business Interruption caused by an act of terrorism provided that:

- it occurs in Great Britain (meaning England, Wales and Scotland, but not the territorial seas adjacent, not Northern Ireland nor the Isle of Man or the Channel Islands);
- it is occasioned through any act of any person acting on behalf of or in connection with any organisation with activities directed towards the overthrowing or influencing of any government de jure or de facto by force or violence; and
- such act is certified by HM Treasury or a competent tribunal.

Significant or unusual exclusions or limitations

The **policy** shall exclude claims damage or loss of gross revenue for:

- nuclear installation or nuclear reactor and all fixtures and fittings situated thereon and attached thereon; land or building which is occupied as a private residence;

- losses occasioned by riot, civil commotion, war, invasion, act of foreign enemy, hostilities, civil war, rebellion, revolution, insurrection or military or usurped power;
- loss resulting from the alteration, modification, distortion, corruption or damage to any computer or other equipment, component or system that processes stores, transmits or receives data.

Money & Assault

Significant features and benefits

This section of the **policy** provides an indemnity for damage to money. Your quote or renewal documentation will specify individual limits applying to different categories of money.

This section of the **policy** also covers payment of benefits if an insured person is assaulted as a result of theft, provided that:

- our liability will not exceed the benefits for each category of bodily injury stated in the **policy** and/or schedule;
- death, loss of limb, total loss of sight, permanent total disablement, temporary total disablement or temporary partial disablement occurs within 24 months from the date of the assault; and
- compensation is limited to 80% of the insured person's gross weekly earnings.

Significant or unusual exclusions or limitations

- consequential losses;
- damage caused by dishonesty unless reported within 14 days of the damage;
- money in unattended vehicle;
- damage to money occasioned by errors or omissions;
- money recoverable from a specialist security carrier;
- loss or damage from the premises after you have been notified that:
 - a) any maintenance contract relating to the security systems has been suspended, or
 - b) the relevant police service will no longer respond to alarm signals;
- the payment of more than one item of benefit to any one insured person.

It is a condition precedent to this insurance that you must comply with requirements set out in the **policy**, which include:

- a) security requirements set out in this section, including whilst money is in transit;
- b) notifying us upon discovery of any defects in any alarm system (and arranging remediation of the defect) or in the event that any civil authority response to the alarm system is withdrawn, or downgraded, disconnected or otherwise fails

Fidelity Guarantee

This section provides an indemnity for theft of money or goods by an employee discovered no later than 6 months after the termination of this insurance, the insurance in respect of an employee specified by name or position or the employment of an employee, whichever occurs first. This section also provides an indemnity for auditors' fees and cost of amending electronic data following theft.

Significant cover extensions include:

Previous insurance – losses discovered during the continuation of this **policy** but committed whilst another insurance was in force, if such loss is not recoverable. **QBE's** total liability in respect of any one loss will not exceed the applicable limit of indemnity for this section.

Significant or unusual exclusions or limitations

We will not pay for loss or damage:

- where you continue to entrust an employee with money or goods where there are doubts about such employee's integrity; or
- caused by employees of companies which have merged with or been acquired by you.

It is a condition precedent to this insurance that you must comply with requirements set out in the **policy**, which include minimum security standards set out in this section of the **policy**.

Goods in Transit

Significant features and benefits

This section of the **policy** provides an indemnify for damage to goods in transit occurring during the period of insurance, and expenses of transferring goods if the vehicle carrying the goods is involved in fire, explosion, collision or overturning.

Significant or unusual exclusions or limitations

We will not pay for losses due to:

- damage to animals and livestock;
- goods damaged due to variation in temperature unless caused by accident to the carrying vehicle;
- consequential loss;
- damage to dangerous goods;
- inadequate packing and damage to fragile articles;
- theft or attempted theft from unattended or open sided/curtained vehicle;
- loss of or damage to money, valuables, scientific instruments, fragile or brittle items (unless involving accident to the conveying vehicle, vessel or aircraft).
- damage arising from the carriage of nuclear waste by you or on your behalf damage arising from the carriage of explosives by you or on your behalf
- damage caused by or consisting of moth, vermin, insects, damp, mildew, rust, loss in weight, evaporation, taint, leakage or spillage, pollution, contamination, deterioration, depreciation, mechanical or electrical breakdown or derangement, unless arising as a consequence of fire, explosion, or accident to the carrying vehicle, vessel or aircraft and not otherwise excluded.

Property Related Exclusions

- aircraft travelling at supersonic speeds; boiler explosion and failure;
- communicable disease;
- defective design;
- electrical or mechanical breakdown;
- fines, penalties or damages for breach of contract;
- frost or freezing;
- gradual change, corrosion, deterioration, change of temperature, colour, texture, rust, shrinkage, or infestation;
- impact with any property insured by waterborne vessel or craft;
- marine import shipments until discharged or until marine insurance has ceased to cover;
- micro-organism risks including mould, fungus, spores, or other micro-organism of any type, nature or description;

- molten metal or gas;
- non-specific or unexplained loss or damage;
- pollution or contamination;
- property undergoing any process including but not limited to cleaning or repairing;
- subsidence or collapse unless caused by fire, explosion, earthquake or the escape of water from any tank, apparatus or pipe; or
- theft and fraud but does not apply to damage to buildings and the lock replacement clause;
- damage to unoccupied buildings or their contents (other than by fire, explosion, lightning, earthquake, aircraft, other aerial device, satellite, missile or articles which impact upon the unoccupied buildings). This exclusion will not apply if you notify us the building has become unoccupied, pay any additional premium required by us and observe any conditions we require to safeguard the unoccupied property.
- damage arising as a result of change in the water table level
- wear and tear

but these exclusions do not apply to subsequent losses which are not excluded.

Personal Accident

Significant features and benefits

This section provides compensation to the insured person in the event of death or permanent disablement within 12 months after bodily injury, or sustaining temporary total disablement as a result of bodily injury which continues beyond the deferment period specified in the schedule, provided that the accident occurs during the period of insurance. The benefits as stated in the schedule are only payable in event of injury or death to an insured person within defined groups of individuals.

The quotation or renewal documentation will detail the benefits and defined groups of individuals that are covered.

This section also provides costs and expenses cover for:

- Funeral expenses – up to £5,000
- Emergency travel and accommodation expenses up to £1,000 to allow:
 - a) up to two close relatives to remain with the injured insured person; and/or
 - b) the insured person to be transported to their home address following discharge from hospital provided such costs are not recoverable from any other source
- Medical expenses incurred up to 15% of the benefit payable for death or permanent disablement but not exceeding £15,000 in total

Injury must arise as a result of a single, sudden and unexpected event as a result of an accident.

Significant /unusual exclusions or limitations

- We will not pay for death or disablement resulting from:
 - a) sickness or natural causes
 - b) nuclear, chemical or biological terrorism
 - c) air travel as a pilot or crew member
 - d) intentional self-inflicted injury or injury caused by the insured person's own reckless act (except in an attempt to save human life or in the course of the insured person's employment)
 - e) engaging in naval, military or air force service or operations, motor sports, winter sports, scuba diving to a depth greater than fifteen (15) metres, rock climbing or mountaineering, caving, potholing, paragliding, parachuting, sky diving, hunting on horseback, or racing of any kind except on foot
 - f) nuclear hazards

- g) suicide or attempted suicide
 - h) intentional self-inflicted injury including self-inflicted injury arising from mental illness or the insured person being in a state of insanity
 - i) war in the insured person's country of domicile
 - j) any pre-existing condition unless declared to and accepted by us
- Accumulation Limit

Where, within 24 hours of a single event or the first event in a series of events within a 20KM radius from the original cause results in death or disablement to more than one person, the most we will pay under the Personal Accident section is £1,000,000. Where the total of all benefits claimed exceeds

- a) £1,000,000 the amount payable to each insured person will be reduced in proportion that
- b) £1,000,000 bears to the total amount claimed.

Employers' Liability

Significant features and benefits

This section provides an indemnity for your liability to pay damages or compensation, including claimant costs, to an employee as a result of bodily injury sustained in the course of employment within the United Kingdom or during temporary (not exceeding 12 months) employment in non-manual work overseas during the period of insurance. This section also provides cover for defence costs irrespective of whether bodily injury has occurred.

Significant extensions include:

- contractual obligations relating to injury to employees;
- Data Protection - valid compensation in respect of damage or distress under section 13 of Part II of the Data Protection Act 1998 ('DPA'), or any equivalent provision under any subsequent amending or replacement legislation; or material and non-material damage under Article 82 of the General Data Protection Regulation ('GDPR') including associated defence costs, and defence costs in relation to a prosecution brought under the DPA, any subsequent amending or replacement legislation or the GDPR. This extension shall be subject to certain exclusions as detailed in the **policy** wording;
- indemnity to other insured parties at your request;
- injury to working partners
- defence of a prosecution under the health and safety legislation and allegations of manslaughter or corporate homicide; and
- unsatisfied court judgments in respect of bodily injury except North American jurisdiction (as defined in the **policy**).

Significant /unusual exclusions or limitations

- employment practice disputes but not compensatory damages covered by Employers' Liability (Compulsory Insurance) Regulations 1998;
- fees for intervention under Health and Safety (Fees) Regulations 2012;
- fines and penalties;
- claims made in North American jurisdiction;
- work or activities undertaken offshore;
- bodily injury where compulsory insurance is required under road traffic legislation;
- defence costs in respect of breach of statutory duty or allegation of manslaughter, corporate manslaughter or corporate homicide (other than as specifically provided in respect of health and safety legislation as provided by the extensions to this section); or
- workman's compensation or social security payments but not payments you are required to make to the Compensation Recovery Unit or its successor.

Public Liability

Significant features and benefits

This section of the **policy** provides an indemnity for legal liability to compensate third parties for accidental bodily injury, accidental property damage or trespass or interference with any easement or right of air, light, water or way including arising from pollution. This section also provides cover for defence costs both in North American jurisdiction (if expressly covered) and outside North American jurisdiction but on different basis (please refer to the **policy** for details).

Significant extensions include:

- Data Protection - valid compensation in respect of damage or distress under section 13 of Part II of the Data Protection Act 1998 ('DPA'), or any equivalent provision under any subsequent amending or replacement legislation; or material and non-material damage under Article 82 of the General Data Protection Regulation ('GDPR') including associated defence costs, and defence costs in relation to a prosecution brought under the DPA, any subsequent amending or replacement legislation or the GDPR. This extension shall be subject to certain exclusions and subject to a sub-limit of indemnity as detailed in the **policy** wording;
- liability under defective premises legislation in connection with premises disposed of by you;
- liability under an environmental protection legislation;
- run-off cover for liability for injury caused by legionella on claims made basis;
- temporary business trips overseas.

Significant /unusual exclusions or limitations

We will not pay for any claim, loss, liability and defence costs arising out of:

- damage to materials, parts or equipment furnished in connection with performance of any work away
- owned or previously owned premises products supplied, treated, etc
- pollution in North America
- rectification of defective work

Public Liability

Significant features and benefits

This section of the **policy** provides an indemnity for legal liability to compensate third parties for personal injury, damage, denial of access or nuisance arising from or in connection with your products. This section also provides cover for defence costs both in North American jurisdiction (if expressly covered) and outside North American jurisdiction but on different basis (please refer to the **policy** for details).

Significant /unusual exclusions or limitations

- liability arising from any product or part thereof which, with your knowledge, is intended to be incorporated into the structure, machinery or controls of any aircraft or other aerial device or satellite; and is related to the flight safety of the aircraft
- costs of recalling any product or liability which attaches by virtue of express warranty, indemnity or guarantee given in connection with any product
- pollution
- liability arising from products which to your knowledge are exported directly or indirectly to North America unless declared to and accepted by us.

Public and Products Liability Extensions

- compensation for court attendance at our request in connection with a claim
- contingent motor liability arising out of the use in connection with the business of any motor vehicle not owned or provided by you
- contractual obligations relating to injury to third parties;
- cross liabilities where 'the insured' comprises more than one company indemnity to other insured parties at your request
- liability to pay claimant costs and expenses arising from a decision by an adjudicator under the Scheme for Construction Contracts contained in the Local Democracy, Economic Development and Construction Act 2009 or an adjudication clause or rules in a contract;
- motor liability (but not in relation to compulsory insurance requirements)
- an indemnity for prosecution defence costs under the health and safety legislation and allegations of manslaughter or corporate homicide when related to bodily injury to persons other than employees; and
- tenants liability

Public and Products Liability Exclusions

- advertising injury
- advice, design or plans provided for a fee aircraft and watercraft
- asbestos
- employment practices dispute
- fees for intervention under Health and Safety (Fees) Regulations 2012;
- financial loss
- fines, penalties or multiplication of compensatory damages hazardous work (detailed in the **policy**)
- liability from employment
- liquidated damages
- North American jurisdiction
- North American territory
- work or activities undertaken offshore
- any action for damages brought in a Court of Law of any territory outside the United Kingdom in which you have a branch or subsidiary or are represented by a party domiciled in such territory or by a party holding your Power of Attorney
- ownership or use of mechanically propelled vehicles property in your care, custody or control
- defence costs in respect of breach of statutory duty or allegation of manslaughter, corporate manslaughter or corporate homicide (other than as specifically provided in respect of health and safety legislation as provided by the extensions to these sections)
- damage to your product itself

Public and Products Liability Conditions Precedent

- Bona fide subcontractors insurance check – requires you to ensure subcontractors have their own insurance that fulfils certain requirements
- Local Democracy, Economic Development and Construction Act 2009 – specifies your duties as regards adjudication in accordance with an adjudication clause contained in a contract ('the Contract') to comply with the Act
- Heat away from the premises – stipulates procedures to be adopted by you before during and after any such work

Legal Expenses

Significant features and benefits

This insured section provides legal expenses insurance underwritten by ARAG covering costs and expenses you become liable to pay arising out of legal disputes provided that the insured incident happens during the period of insurance and is within the territorial limits. Costs and expenses include legal, accountants and court attendance costs.

ARAG run a dedicated 24-hour helpline offering Euro law commercial legal advice, business assistance and counselling for all employees or their immediate family members. As well as the helpline, ARAG maintains and regularly updates their website where you can access business tools and advice concerning recent legislation and employment issues.

Please refer to the **policy** documentation for full details of ARAG's helpline, website, complaints and claims procedures.

- Employment disputes and compensation awards
- Property protection and bodily injury
- Legal defence
- Tax protection
- Statutory licence protection
- Contract disputes

Significant exclusions or limitations

Each of the insured incidents has specific exclusions which relate to them; for full details please read the **policy** documentation carefully.

Unless otherwise stated in the quotation or renewal documentation or **policy** addendum the **policy** shall exclude:

- any claim reported to us more than one hundred and eighty (180) days after the date the person insured should have known about the insured incident.
- costs and expenses incurred before the written acceptance of a claim by us.
- fines, penalties, compensation or damages.
- any claim relating to patents, copyrights, intellectual property, secrecy and confidentiality agreements.
- any claim relating to franchise or agency agreement.
- any insured incident deliberately or intentionally caused by a person insured.
- any claim relating to a shareholding or partnership share.
- judicial review.
- legal action you take which we or the representative has not agreed to.
- bankruptcy.

Important Information

Insurance Act 2015

This **policy** has been amended to take account of the provisions of the Insurance Act 2015, and is intended to comply with them, unless otherwise stated by way of endorsement or in the schedule.

Your right to cancel

You may cancel this **policy** in accordance with the cancellation clause of this **policy** by giving written notice to your broker or to us quoting your **policy** number.

QBE may issue 21 days written notice of cancellation at any time by writing to your last known address when we will allow a pro rata refund of premium.

This termination will be without prejudice to your or our rights or claims incurred prior to the expiration of such notice. If a claim has been submitted or there has been any incident likely to give rise to a claim during the current period of insurance no refund for the unexpired portion of the premium will be given.

Renewing your policy

If **QBE** are willing to invite renewal of the **policy** **QBE** will use best endeavours to tell you at least 21 days before the expiry of the **policy** the premium and terms and conditions which will apply for the following year.

Premium payment

The insured is liable to pay the premium as set out in the **policy**. **For full details of payment of premium and the duration of payments of premium you should read the policy and the schedule.**

Underinsurance

We recognise that it can sometimes be difficult to work out the right amount for your sum insured. That's why we allow you a margin of error in your calculations for certain aspects of your policy.

- In the **Property Section** of your **policy**, there is an 85% Condition of Average Clause. If you are underinsured but the sum insured is *more* than 85% of the cost of reinstatement, we will pay 100% of the reinstatement cost. However, if the sum insured is *less* than 85% of the reinstatement cost, the amount that we pay you will be limited to the proportion which the sum insured bears to the reinstatement cost.
- In the **Business Interruption Section** of your **policy**, there is a 50% Condition of Average clause. If you are underinsured but the losses we calculate you sustained for insurable gross profit, gross fees, gross revenue or rent receivable are less than 150% of the sum insured, we will still pay you 100% of any valid claim under this section of your **policy**. However, if the losses sustained for insurable gross profit, gross fees, gross revenue or rent receivable are more than 150% of the sum insured, the amount that we pay you will be limited to the proportion which the sum insured bears to the Business Interruption element you insured with us.

For full details of Underinsurance and how we apply average clauses to claims payments, you should read the policy documentation.

Other restrictions

Certain endorsements that might apply to your **policy** may restrict cover. **For full details you should read the policy documentation.**

Claim notification

Should you wish to make a claim you must notify **QBE** as soon as practical on receipt of any claim, suit or becoming aware of circumstances that is likely to lead to a claim. But please read your **policy** as specific time limits may apply for claim notification. You may contact **QBE** at the address shown below.

Complaint procedure

If you are unhappy with the service provided for any reason or have cause for complaint you should initially contact the person who arranged the **policy** for you.

If you wish to contact the insurer directly you can:

- a) QBE Europe SA/NV you can if you wish write to Customer Relations, QBE Europe SA/NV, Marsveldplein 5 Place du Champ de Mars, 1050 Brussels, Belgium, e-mail: complaints@be.qbe.com, telephone: +32 2 504 82 11 or fax: +32 2 504 82 00;
- b) QBE Europe SA/NV and that your insurance **policy** has been issued by the UK branch of QBE Europe: you can if you wish write to Customer Relations, QBE Europe SA/NV, Marsveldplein 5 Place du Champ de Mars, 1050 Brussels, Belgium, e-mail: complaints@be.qbe.com, telephone: +32 2 504 82 11 or fax: +32 2 504 82 00 or QBE European Operations, 30 Fenchurch Street, London EC3M 3BD; email: CustomerRelations@uk.qbe.com, telephone 020 7105 5988;
- c) QBE UK Limited you can if you wish write to Customer Relations, QBE European Operations, 30 Fenchurch Street, London EC3M 3BD; email: CustomerRelations@uk.qbe.com, telephone 020 7105 5988; or
- d) where the **insurer** is or includes a Lloyd's syndicate, e-mail: complaints@lloyds.com, write to Lloyd's Complaints, Fidentia House, Walter Burke Way, Chatham Maritime, Kent ME4 4RN, or telephone 020 73275693.

Please note that Lloyd's will consider a complaint only if you are considered to be an 'eligible complainant' by the Financial Ombudsman Service (UK FOS) – see below.

In each case, you should quote the **policy** or claim reference.

A summary of the insurer's complaints handling procedure is available on request and will also be provided to you when acknowledging a complaint.

If the insured feels that its complaint has not been satisfactorily resolved, the insured may be eligible to contact the UK FOS to review the complaint.

To be an eligible complainant, the insured must be:

- a) a consumer;
- b) a micro-enterprise – a business that has an annual turnover of under EUR2million employing fewer than ten (10) employees;
- c) a small business - a business with an annual turnover below GBP6.5million and:
 - i) fewer than 50 employees; or
 - ii) an annual balance sheet below GBP5million; or
- d) a charity with an annual income of less than GBP6.5million; or
- e) a trustee of a trust with net assets of less than GBP5million; or
- f) a guarantor.

If eligible, the insured can contact the UK FOS via its website: <http://www.financial-ombudsman.org.uk/consumer/complaints.htm>, write to the UK FOS, Exchange Tower, London E 14 9SR, or telephone 0300 123 9 123 or 0800 023 4567.

Where applicable the insured must refer its complaint to the UK FOS (a) within six (6) months of the insurer's final response letter or (b) when the insurer has failed to resolve the issue within eight (8) weeks.

The UK FOS provides impartial advice free of charge and contacting them will not affect the insured's legal rights

Financial Services Compensation Scheme (FSCS)

Where the insurer is QBE UK Ltd the insured may be entitled to compensation from the FSCS if the insurer is unable to meet its obligations under this **policy**.

Entitlement to FSCS compensation depends on the type of business insured and the circumstances of the claim. Further information is available from www.fscs.org.uk, or the insured can write to the

Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY.

The law and language applicable to the policy

The law of England and Wales will apply to this contract unless you and the insurer agree otherwise. The language used in this **policy** and any communications relating to it will be English.

Your insurer

Your quotation or renewal documentation will state the name of the licenced insurer within the QBE Insurance Group (**QBE**) that is providing your insurance cover. It will be one of or a combination of the following companies.

QBE Europe SA/NV Limited

QBE Europe SA/NV Limited, a Belgian incorporated insurance company (VAT BE 0690.537.456), licensed by the National Bank of Belgium (NBB) under number 3093.

QBE UK Limited

QBE UK Limited is a private company limited by shares (company number 01761561) and is Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Register Number 202842.

QBE Casualty Syndicate 386 and QBE Syndicate 1886

QBE Casualty Syndicate 386 and QBE Syndicate 1886 are managed by QBE Underwriting Limited (company number 01035198) and are Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 204858.

You may check these details by visiting the NBB's website: <http://www.bnb.be/> or by contacting the NBB on +32 2 221 21 11, or by visiting the FCA's website: <http://www.fca.org.uk/> or by contacting the FCA on 0800 111 6768. In the event of a complaint please read the procedure above.

Your insurer's Head Office

The insurer's home state is Belgium and its Head Office and registered address is:
Marsveldplein 5 Place du Champ de Mars, 1050 Brussels, Belgium,
Tel: +32 2 504 82 11 or enquiries@be.qbe.com.

QBE European Operations



QBE European Operations is a trading name of QBE Europe SA/NV, VAT BE 0690.537.456, RPM/RPR Brussels, IBAN No. BE53949007944353 and SWIFT/BIC No. HSBCBEBB, ('QBE Europe'), and of (1) QBE UK Limited, no. 01761561 ('QBE UK'), (2) QBE Underwriting Limited, no. 01035198 ('QUL'), (3) QBE Management Services (U K) Limited, no. 03153567 ('QMSUK') and (4) QBE Underwriting Services (UK) Limited, no. 02262145 ('QSUK'), all four companies having their registered offices at 30 Fenchurch Street, London, EC3M 3BD, and being incorporated in England and Wales. QBE Europe is authorised by the National Bank of Belgium under licence number 3093. QBE UK and QUL are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. QUL is a Lloyd's managing agent. QMSUK and QSUK are both Appointed Representatives of QBE Europe and QUL