

Property Owners' Insurance Policy Summary

Underwritten by QBE Insurance (Europe) Limited (QBE)

This **Property Owners' Insurance Policy** is an annual insurance contract unless stated otherwise in the quotation or renewal documentation and may be renewed each year subject to the terms and conditions then applicable.

This document provides a summary of the main benefits under the Property Owners Insurance Policy and its terms and conditions. **For full details of all policy benefits and all terms you should read the policy document.**

The policy contains a number of endorsements on page 84 which will only be applicable to your insurance if indicated in the quotation or renewal documentation.

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

- | | | | |
|---|----------------------------|---|------------------------------|
| A | Property | G | Terrorism |
| B | Business Interruption | H | Failure of building services |
| C | Property Owners' Liability | I | Legal expenses |
| D | Employers' Liability | | |

Excess

Most sections will carry an 'excess' 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.

Maximum payment

Payment under each section and for most extensions of cover will be restricted to the sum insured and/or limit shown in the quotation or renewal documentation. The sum insured or limit for each extension of cover is inclusive within the overall sum insured or limit relating to that item of property unless stated otherwise.

Conditions

You must:

1. notify us of claims and events that may become a claim as soon as practical but always within the time limitation(s) stated in the policy under the claim conditions;
2. notify us of any and all changes to the declared business activity or use of any premises;
3. comply with the general conditions and any specific conditions designed to reduce the risk of loss.

Property

Significant Features and Benefits ([see policy document pages 14 - 28](#))

This section provides payment following identifiable loss or damage to specified property from any cause that is not excluded by the policy. Damage must occur at locations agreed with **QBE**. The insurance will cover buildings, machinery, plant, fixtures and fittings and contents as described in the quotation or renewal documentation.

Property insurance extensions include:

1. Architects and other professional fees, Debris removal, the cost of complying with EU and public authorities' requirements and fire extinguishing expenses and emergency services damage
2. Alterations, additions and improvements to tangible property The limit for this cover extension will be in addition to the sum insured but will not increase any overall policy limit of liability, where applicable
3. Materials for incorporation into buildings in course of erection for which you are responsible under contract.
4. property forming part of the permanent or temporary works completed or in the course of completion in the performance of a contract
5. Costs involved in the eviction of squatters.
6. Insect nest removal costs
7. Fixed glass breakage.
8. Lock replacement costs following theft of keys from the premises or following hold up whilst in your personal possession or the possession of an authorised employee.
9. Loss of metered water, gas oil or electricity.
10. Temporary relocation for cleaning or repair to a premise not owned or occupied by you.
11. Rent for residential buildings (where such rent is not covered by the Business Interruption section)
12. Tree felling, lopping and removal following an insured event.
13. Undamaged tenants improvements.

Significant / Unusual Exclusions or Limitations ([see policy document pages 10 – 13 and 21 - 22](#))

The policy document contains a number of exclusions and other limitations. The more significant exclusions applying that will bar any payment are listed below. **QBE** will not pay for

1. damage caused by defective design, latent defect, defective materials or defective workmanship;
2. caused by Wear, tear, gradual deterioration, moth, vermin and mould;
3. damage to:
 - a) livestock, bloodstock, fishstock, growing crops or trees;
 - b) watercraft or aircraft;
 - c) in respect of damage caused other than by fire, lightning, aircraft, explosion, riot, civil commotion, malicious persons, impact or earthquake to moveable property in the open, gates or fences;
 - d) any motor vehicle licenced for road use;
 - e) property in the course of erection or installation;
 - f) Money, fine art, jewellery precious metals and valuables;
4. loss caused by theft or attempted theft, unless involving entry to or exit from the buildings at the premises, by forcible and violent means or by violence or threat of violence;

5. damage caused by boiler explosion or electrical mechanical breakdown;
6. damage to vacant property by escape of water, riot and civil commotion, vandalism or theft;
7. the dishonesty of your employees
8. transmission and distribution lines, other than those on your premises.
9. for any fraudulent or dishonest accessing, extraction, distortion, misappropriation or corruption of information or data contained in any computer or electronic data equipment or system.
10. for property located outside the territorial limits specified in the quotation or renewal documentation.
11. riot or civil commotion happening in Northern Ireland.
12. War, terrorism or nuclear risks
13. Pollution, unless caused by or resulting from a cause not excluded by the policy
14. Damage caused by subsidence resulting from bedding down, erosion, building works, existence of previous mining activity, collapse or that occurred before the policy commencement.

Significant limitations that will restrict payment are

You must:

- a) notify events that may become a claim as soon as practical but in any event within 30 days;
- b) advise any and all changes in occupation or use of any premises;
- c) comply with a number of conditions designed to reduce the risk of loss. Full details are set out in the policy.

Business interruption

Significant Features and Benefits (see policy document pages 29 – 36)

This section provides payment following loss of rent receivable and the alternative accommodation expenses which arise as a result of damage to the property covered by the property section, provided that such damage is not excluded by the policy. It must occur at the premises agreed with **QBE**.

The insurance will only cover rent receivable and the alternative accommodation expenses to the extent and up to the limits described in the quotation or renewal documentation.

Business interruption extensions

1. Costs of re letting buildings.
2. Denial of Access – a) damage to property or b) acts of police authority following danger or disturbance within 250m that prevents or hinders access resulting in loss of rent
3. Notifiable disease – the occurrence of a defined notifiable disease at your premises that results in interruption to trade and loss of income.
4. Loss of investment income on late payment of rent
5. Utilities – damage to property at land based electrical generating station, gas plant, water processing plant or telecommunications service premises (but not transmission lines or pipes) that results in loss of your income.
6. Prevention of access by unauthorised persons-loss of rent should your premises be unlawfully occupied.
7. Managing Agents- loss of rent receivable.
8. Book debts - payment following loss or damage to your records of accounts, plus the payment of expenses for tracing and establishing your customer's debit balances

Significant or Unusual Exclusions or Limitations (see policy document pages 10 – 13 and 34)

The policy document contains a number of exclusions and other limitations. The more significant exclusions applying that will bar any payment are listed below. Business Interruption excludes:

1. any sum in excess of the sums insured or limits of liability nor continue for a period that exceeds

- the maximum indemnity period stated in the quotation or renewal documentation;
2. loss of rent receivable and the alternative accommodation expenses in consequence of damage that is also excluded under the property insurance section;
 3. loss of income caused by the deliberate act of a supply authority withholding the supply of water, gas, electricity or fuel.

Significant limitations that will restrict payment are

You must:

- a) maintain a policy of insurance covering damage to property at the situation;
- b) notify events that may become a claim as soon as possible;
- c) advise any and all changes to the declared business activity or use of any premises.

Property owners' liability

Significant features and benefits (see policy document pages 37 - 40)

This insurance provides an indemnity for liability at law to compensate third parties (not being employees) for bodily injury or property damage.

Standard extensions include:

1. Defective Premises act 1972 cover- for premises that you have disposed of.
2. Costs – costs and expenses awarded against you or incurred in defence of a claim. Defence costs are generally payable in addition to the limit of indemnity (except for defence costs relating to claims brought in North America where such costs form part of the limit).
3. Contractual liabilities – contractual obligations relating to injury to third parties.
4. Indemnity to principals – contractual obligations to indemnify the principals for your liabilities arising from injury or property damage in your performance of the contract.
5. Health & Safety defence costs – payment of costs to defend a prosecution under the Health & Safety at Work Act 1974 (Sections 2 to 8) contingent upon our prior consent so as to ensure that such costs are reasonable in the circumstances and related to an insured injury.
6. The liability of your managing agents in conjunction with buildings you own but do not occupy.
7. Environmental damage - liability for remediation or preventative costs in respect of unintended, sudden and accidental environmental damage to third party property where liability arises under an EU environmental protection statute or statutory instrument.

Significant or unusual exclusions or limitations (see policy document pages 40 - 44)

The policy document contains a number of exclusions and limitations. The more significant exclusions applying that will bar any payment are listed below: **QBE** will not pay for:

1. liability arising from or relating to:
 - i) advice given for a fee
 - ii) injury to employees;
 - iii) claims brought in and awards made in any court under North America jurisdiction [but this does not apply to temporary business trips for non-manual work in North America];
 - iv) aircraft or watercraft
 - v) Asbestos
 - vi) Deliberate acts;
 - vii) liquidated damages, fines or performance warranties;
 - viii) punitive, exemplary or aggravated damages;
 - ix) war or terrorism;
 - x) property owned or in your custody and control but this does not exclude claims for damage to:

- I) premises temporarily occupied by you for work,
- II) visitors personal effects or
- III) tenanted premises for liability arising outside the terms of any tenancy agreement;
- xi) liability for or the costs of recall or making good defective products or workmanship;
- xii) pollution or contamination of land or water within the boundaries of any premises presently or at any time owned or leased by you.

Significant limitations that may restrict payment if not complied with are:

1. The maximum amount payable is limited to the amount stated in the quotation or renewal offer document.
2. Whenever work is undertaken on your behalf by bona fide subcontractors you are to obtain and establish a procedure for obtaining evidence that such contractors have effected adequate public liability insurance.

Employers' liability

Significant features and benefits (see policy document pages 45 - 47)

This section provides an indemnity for liability at law to compensate your employees following injury in the workplace.

Standard extensions include:

1. Costs and expenses – expenses awarded against the insured or incurred in defence of a claim.
2. Contractual liabilities – contractual obligations relating to injury to employees.
3. Indemnity to principals – contractual obligations to indemnify the principals for their liabilities arising from your performance of the contract.
4. Health & Safety defence costs – payment of costs to defend a prosecution under the Health & Safety at Work Act 1974 (Sections 2 to 8) when related to an employee injury.
5. Statutory defence costs including corporate manslaughter and prosecution costs of £1,000,000.

Significant or unusual exclusions or limitations (see policy document pages 47 - 49)

The policy document contains a number of exclusions and limitations. The more significant exclusions applying that will bar any payment are listed below:

Employers' Liability Insurance excludes liability caused by:

1. Injury arising from work on an offshore rig or other installation.
2. Injury arising from or caused by a motor vehicle in circumstances where compulsory insurance is required by any Road Traffic Act.
3. Injury to employees arising from war or terrorism where the damages and costs exceed £5,000,000.

Terrorism

This section provides cover for damage or loss of income arising from or caused by terrorist actions.

Significant or Unusual Exclusions or Limitations (see policy document page 50)

This section excludes damage or loss of income:

1. to property outside England, Wales and Scotland;
2. virus, hacking or denial of service attack;
3. to any nuclear reactor or nuclear installation
4. to private residences, or part of the building which is occupied as such.

Failure of building services equipment

Significant features and benefits (see policy document page 50)

This section provides cover for

breakdown or failure of any part of the Building services equipment (as defined on page 71 of the policy document) whilst in ordinary use arising from either mechanical or electrical defect causing a stoppage of normal functions;

failure or fluctuation of the supply of electricity to the Building services equipment ;

breakdown caused by the error or omission of the operator(s) during the normal operation of the building services equipment other than in respect of failure to maintain or wilful negligence or a malicious act; or

the fracturing of any part of the building services equipment by frost when such fracture renders that part of the building services equipment inoperative,

Failure of Building services equipment insurance extensions (see policy document pages 52 - 54)

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 sub-limit relating to that item of property.

1. Damage from fragmentation
2. Debris removal
3. Loss mitigation
4. Replacement equipment - rental or hire costs
5. Storage tanks and contents
6. Temporary repairs or expediting costs

Significant /unusual exclusions or limitations (see policy document pages 10 – 13 and 54 – 57)

The policy document contains a number of exclusions and limitations. The more significant exclusions applying that will bar any payment are listed below:

1. for damage to the Building services equipment occasioned by:
 - a) any test, experiment or conditions, routine inspection or the imposition of abnormal working conditions, including intentional overloading;
 - b) breakdown consisting of or caused by any form of corrosion or erosion,
 - c) breakdown caused to or in respect of any experimental or prototype Building services equipment,
 - d) inherent vice, faulty design or workmanship or maintenance work,
 - e) breakdown to safety or protective devices caused by operation of the Building services equipment,
 - f) transit;
 - g) gradual wear and tear.
2. the cost of complying with building regulations or local authority or statutory requirements relating to undamaged plant and machinery or part thereof prior to damage;
3. any rate, tax, duty, development or other charge or assessment arising out of capital appreciation;
4. for damage to cutters, bits moulds, dies, heating elements, driving belts, chains and similar items that require periodic replacement, scratching of painted or polished surfaces.

Legal expenses

Significant features and benefits (see policy document page 58)

This section provides legal expenses insurance underwritten by DAS 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.

DAS run a dedicated 24-hour helpline offering Eurolaw commercial legal advice, business assistance and counselling for all employees or their immediate family members. As well as the helpline, DAS 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 DAS's helpline, website, complaints and claims procedures.

This policy covers:

1. Employment disputes and compensation awards
2. Property protection and bodily injury
3. Legal defence
4. Tax protection
5. Statutory licence protection

Optional cover: Contract disputes

Significant exclusions or limitations (see policy document pages 61-63)

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:

1. 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.
2. costs and expenses incurred before the written acceptance of a claim by us.
3. fines, penalties, compensation or damages.
4. any claim relating to patents, copyrights, intellectual property, secrecy and confidentiality agreements.
5. any claim relating to franchise or agency agreement.
6. any insured incident deliberately or intentionally caused by a person insured.
7. any claim relating to a shareholding or partnership share.
8. judicial review.
9. legal action you take which we or the representative has not agreed to
10. 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**.

Cooling off period

Where **you** are any natural person acting for purposes not related to **your**/their trade, business or profession then **you** have a right to cancel this **policy** during the period of fourteen (14) days either from the day **you** purchase this insurance, or the day on which **you** receive **your policy** documentation if that is later.

You must write to the broker or intermediary shown on the **schedule**. On receipt of the notice of cancellation, **we** will refund any premiums **you** have paid less a charge of forty pounds (GBP40) or proportionate charge for the period on cover provided whichever is the greater.

Your right to cancel

Please ensure that the policy is suitable for your requirements as you may have to pay a proportion of the premium should you cancel during the period of insurance. Either you or **QBE** may cancel the policy by issuing a written notice of cancellation.

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.

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.

In the event that you remain dissatisfied and where the insurer is or includes a Lloyd's syndicate it may be possible in certain circumstances, to refer the matter to the Policyholder and Market Assistance Department at Lloyd's, Fidentia House, Walter Burke Way, Chatham Maritime, Kent ME4 4RN, telephone 020 7327 5693, e-mail complaints@lloyds.com,

If you wish you may contact the insurer directly:

for all **sections** other than Legal expenses please contact **QBE** Customer Relations at the address below or e-mail: CustomerRelations@uk.qbe.com or telephone + 44 (0) 20 7105 5988; of fax: + 44 (0) 20 7105 4032.

for Legal expenses **section** please contact **DAS** Customer Relations at the address shown below. Or you can telephone **DAS** on 0844 893 9013 or email **DAS** at customerrelations@das.co.uk. **DAS'** head and registered office is: DAS Legal Expenses Insurance Company Limited, DAS House, Quay Side, Temple Back, Bristol BS1 6NH.

If your complaint is still not resolved to your satisfaction you may refer the matter to the Financial Ombudsman Service at the following address: Insurance Division, The Financial Ombudsman, Service South Quay Plaza 2, 183 Marsh Wall, London E14 9SR. Referral to the Financial Ombudsman Service is available to all private individuals and eligible commercial customers. Making a complaint does not affect your right to take legal proceedings.

A summary of our complaint handling procedure is available on request and will also be provided to you when acknowledging a complaint.

Compensation

QBE is covered by the Financial Services Compensation Scheme. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. Compensation for non-compulsory insurance will be paid at 90% with no upper limit and at 100% if the insurance is legally compulsory with no upper limit. Compensation is only available to commercial customers in limited circumstances

Further information can be obtained from **QBE** at the address below, or from the Financial Services Compensation Scheme at the following address: Financial Services Compensation Scheme; 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU; or from their website (<http://www.fscs.org.uk/contact-us/>).

Directive Required Information

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

QBE Insurance (Europe) Limited

QBE Insurance (Europe) Limited is a private company limited by shares (company number 1761561) and is Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 202842.

DAS Legal Expenses Insurance Company Limited

DAS Legal Expenses Insurance Company Limited (company number 103274) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 202106.

You may check these details by visiting the FCA's website: <http://www.fca.org.uk/> or by contacting the FCA on 0845 606 9966. In the event of a complaint please read the procedure above.

Your insurer's Head Office

The insurer's home state is the United Kingdom and its Head Office and registered address is below.

QBE Insurance (Europe) Limited

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