

Your Business Insurance

Property Owners Product

A flexible product that caters for the needs of commercial and residential property owners



Policy Summary
April 2018

Welcome...

to your Policy Summary

The Property Owners product is designed to specifically meet the insurance needs of landlords who wish to ensure their properties are protected.

This policy summary provides a summary of the significant benefits, features and limitations of the cover. The full terms, conditions and exclusions of your policy can be found in your policy document, so please take time to read it in conjunction with the statement of fact and policy schedule and make sure you understand the cover provided.



As standard, the policy will provide cover for:

- **Property Damage** (including subsidence, landslip and heave for houses)
- **Loss of Rent** (up to 33.3% of sum insured for residential properties)
- **Property Owners Liability** (£5,000,000)

The following optional covers are also available. Your schedule will show if you have selected them:

- **Contents**
- **Loss of Rent** (commercial properties)
- **Employers' Liability*** (£10,000,000 any one occurrence)
- **Terrorism** (commercial properties)
- **Legal Expenses**

The duration of the policy is 12 months from cover inception date, or as detailed in your policy schedule.

*If you have employees whose duties relate specifically to the property which you are insuring, e.g. rent collectors, gardeners or general maintenance staff, you will need to acquire this optional cover to meet your legal requirements under the Employers' Liability (Compulsory Insurance) Act 1969.

Contact Us...

If you need to make a claim under sections 1-6, please call:
0330 024 2266

If you need to make a claim under section 7, please call:
0161 603 2203



Please have your policy number to hand when contacting us
All calls may be recorded for training and evidential purposes

Significant features and benefits of the policy

Section 1: Property Damage

What you are covered for	Standard policy limit
All Risks cover for damage to property insured occurring within 50 metres of the premises	Up to the Property Damage sum insured shown on the schedule
Additional Costs of Construction – Energy Efficiency	£100,000 or 10 % of the Property Damage sum insured, whichever is the lower
Additional Statutory Costs	£500,000 or 10 % of the Property Damage sum insured, whichever is the lower
Additional Statutory Costs – Undamaged Portions	£25,000 in any one Period of Insurance
Architects' and Surveyors' Fees	Up to the Property Damage sum insured shown on the schedule
Average Waiver	Up to the Property Damage sum insured shown on the schedule
Capital Additions	£250,000 or 10 % of the Property Damage sum insured, whichever is the lower
Concern for Welfare Costs	£5,000 any one occurrence
Contracting Purchaser	Up to the Property Damage sum insured shown on the schedule
Contractors Interest	£50,000 or 10 % of the sum insured, whichever is the lower
Contract Works	£250,000 in any one Period of Insurance.
Debris Removal Costs	Up to the Property Damage sum insured shown on the schedule
Debris Removal Costs (Tenants Contents)	Up to the Property Damage sum insured shown on the schedule
Drain Clearing	£25,000 any one occurrence
Fly Tipping	£10,000 any one occurrence and £25,000 in any one Period of Insurance
Further Investigation Costs	£10,000 in any one Period of Insurance
Gardening Equipment	£10,000 in any one Period of Insurance
Landscaping Costs	£25,000 in any one Period of Insurance
Loss of Metered Utilities	£25,000 in any one Period of Insurance
Malicious Damage by Residential Tenants	£5,000 any one occurrence
Non-invalidation	Up to the Property Damage sum insured shown on the schedule
Protection Equipment Expenses	Up to the Property Damage sum insured shown on the schedule
Removal of Wasp or Bee Nests or Vermin	£1,000 any one occurrence.
Replacement of Keys and Resetting of Digital Locks	£5,000 any one occurrence
Sprinkler Upgrade Costs	Up to the Property Damage sum insured shown on the schedule

Significant features and benefits of the policy

Section 1: Property Damage *continued*

What you are covered for	Standard policy limit
Temporary Removal	Any one occurrence will not exceed 10 % of the sum insured for each item covered
Theft Damage to Buildings	£50,000 or 10 % of the Property Damage sum insured shown in the Schedule whichever is the lower
Theft of fixed fabric of the Building	£25,000 in any one Period of Insurance
Trace and Access	£25,000 in any one Period of Insurance
Tree Felling and Lopping	£10,000 any one occurrence
Unauthorised Use of Electricity Gas or Water	£10,000 any one occurrence
Optional Covers: <ul style="list-style-type: none"> • Contents • Subsidence, Ground Heave and Landslip (commercial properties) • Terrorism (Section 6) 	

Section 2: Loss of Rent (optional)

What you are covered for	Standard policy limit
Covers loss of rental income following damage to the buildings or contents by any cause covered by the Property Damage section. Option of 12, 24 or 36 months indemnity period available. Cover Includes:	
Alternative Residential Accommodation	20 % of Buildings Sum Insured of residential building/residential portion
Buildings Awaiting Sale	Up to the loss of rent sum insured
Capital Additions	10% of the total sum insured on Rent receivable or £100,000 whichever is the lower
Compulsory Closure	£50,000 any one occurrence during the Period of Insurance
Deeds and Documents	£50,000 any one occurrence during the Period of Insurance
Loss of Attraction	£50,000 in respect of any one occurrence or £250,000 during the Period of Insurance
Loss of Book Debts	Up to the sum insured in the schedule
Loss of Investment Income	£50,000 any one occurrence during the Period of Insurance
Managing Agents Premises	£50,000 any one occurrence
Prevention of Access	£50,000 unless otherwise stated in the Schedule
Public Utilities	£50,000 any one occurrence during the Period of Insurance
Rent Free Period	£50,000 any one occurrence during the Period of Insurance
Unlawful Occupation	£25,000
Optional Covers: <ul style="list-style-type: none"> • Terrorism (Section 6) 	

Significant features and benefits of the policy

Section 3: Equipment Breakdown

What you are covered for	Standard policy limit
Accident to covered equipment at the premises	Up to the Equipment Breakdown limit
Additional Access Costs	£20,000 any one accident
Damage to Own Surrounding Property	£1,000,000 any one accident
Debris Removal	£25,000 any one accident
Expediting Expenses	£20,000 any one accident
Hazardous Substances	£10,000 any one accident
Hire of Substitute Item	£10,000 any one accident
Loss or damage to Own Surrounding Property	£1,000,000 any one accident as a result of explosion or collapse to covered equipment
Hired in Plant	£20,000 in the aggregate during any one Period of Insurance
Loss of Rent	£100,000 in the aggregate during any one Period of Insurance
Public Authorities/Law or Ordinance	Up to the Equipment Breakdown Limit
Reinstatement of Data and Computer Increased Cost of Working	£50,000 any one accident
Repair Costs Investigation	£25,000 in respect of any one accident
Storage Tanks & Loss of Contents	£10,000 in respect of any one accident

Section 4: Employers' Liability (optional)

What you are covered for	Standard policy limit
Protection against your legal liability for bodily injury to your employees	£10,000,000 any one occurrence including costs and expenses
Corporate Manslaughter and Corporate Homicide	£1,000,000 any one period of insurance
Court Attendance Costs	£500 per day for you, any director or partner £250 per day for employees
Cross Liabilities	Up to the limit of indemnity in the schedule
Health and Safety at Work Act 1974	Up to the limit of indemnity in the schedule
Indemnity to Other Persons	Up to the limit of indemnity in the schedule
Unsatisfied Court Judgements	Up to the limit of indemnity in the schedule

Significant features and benefits of the policy

Section 5: Property Owners Liability

What you are covered for	Standard policy limit
Protection against your legal liability to third parties for accidental injury or damage	£5,000,000 any one occurrence
Contingent Motor Liability	Up to the limit of indemnity in the schedule
Corporate Manslaughter and Corporate Homicide	£1,000,000 any one period of insurance
Court Attendance Compensation	£500 per day for you, any director or partner £250 per day for employees
Cross Liabilities	Up to the limit of indemnity in the schedule
Data Protection Act <i>For Policies effective from 25th May 2018 the Data Protection Act 1988 Extension is replaced by the following Extension</i> General Data Protection Regulations	Up to the limit of indemnity in the schedule Up to £1,000,000 Or the Limit of indemnity whichever is the lower
Defective Premises Act	Up to the limit of indemnity in the schedule
Financial Loss	£50,000 any one Period of Insurance
Health and Safety prosecution defence costs	Up to the limit of indemnity in the schedule
Indemnity to Other Persons	Up to the limit of indemnity in the schedule
Legionellosis	£1,000,000 in the aggregate for any one occurrence or series of occurrences
Libel and Slander	£25,000 any one Period of Insurance
Obstructing Vehicles	Up to the limit of indemnity in the schedule
Overseas Personal Liability	Up to the limit of indemnity in the schedule

Section 6: Terrorism (optional)

What you are covered for	Standard policy limit
An optional section where you have selected Property Damage and Loss of Rent. Cover includes:	
Acts of Terrorism in England, Scotland and Wales	Limited to the sums insured selected

Significant features and benefits of the policy

Section 7: Legal Expenses (optional)

This Section of the policy is administered by MSL Legal Expenses Limited and underwritten by Financial & Legal Insurance Company Limited authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

What you are covered for	Standard policy limit
Legal costs and expenses for insured incidents in connection with the business	
Breach of Environmental Obligations	£100,000
Contract Disputes and Debt Recovery	£100,000
Court Attendance	£1,000
Data Protection	£100,000
Employment Compensation Awards	£100,000
Employment Disputes	£100,000
Energy Performance of Buildings Directive 2002	£100,000
Health and Safety Appeals	£100,000
Legal Defence	£100,000
Licence Protection	£100,000
Personal Injury	£100,000
Property and Squatter Protection	£100,000
Property Damage	£100,000
Property Disputes	£100,000
Property Legal Defence	£100,000
Rent Recovery	£100,000
Tax Protection	£100,000 (£2,000 in respect of any Tax Aspect Enquiry)
Tenant Eviction	£100,000

The maximum amount that can be claimed in any period of insurance is £200,000

Significant and unusual exclusions or limitations of the policy

The table below shows the exclusions that are contained in your policy and where they can be found. For full details of the exclusions, please refer to the policy wording.

The Policy

Description	See policy document
Alterations in risk condition	General Conditions - Page 9
Reasonable precautions condition	General Conditions - Page 11
Vacant or unoccupied condition applies	General Conditions - Page 11
Mould or fungus	General Exclusions - Page 14
Asbestos	General Exclusions - Page 14
Pollution or contamination	General Exclusions - Page 10
Radioactive contamination	General Exclusions - Page 13
Acts of Terrorism	General Exclusions - Page 13

Section 1: Property Damage

Description	See policy document
Property Insured at any premise that are unoccupied	Page 22
Theft unless involving forcible and violent entry to or exit from the premise	Page 23
Faulty or defective design workmanship or materials	Page 23
Wear and tear, gradual deterioration, inherent vice, latent defect	Page 23
Rot, rust, corrosion, insects, vermin	Page 22
Subsidence, ground heave or landslip (unless specifically extended)	Page 22
Storm, tempest or flood to fences, gates and property in the open	Page 22
Damage insured by the Equipment Breakdown section	Page 23
Vehicles required to be licensed for road use (including accessories thereon)	Page 22
Watercraft, aircraft or aerospace device	Page 22
Property or structures in the course of demolition, construction or erection and materials, equipment or supplies	Page 22
Land, piers, jetties, bridges, culverts, excavations	Page 21
The first part of any claim (the Excess)	As shown in the schedule

Significant and unusual exclusions or limitations of the policy

Section 2: Loss of Rent (optional)

Description	See policy document
Any interruption of or interference with the Business not caused by Damage other than as described in Extensions - Compulsory Closure and Unlawful Occupation.	Page 28
Erasure, loss, distortion, corruption of information	Page 26

Section 3: Equipment Breakdown

Description	See policy document
Loss or damage caused by or resulting from a hydrostatic pneumatic or gas pressure test of any boiler or pressure vessel or an insulation breakdown test of any type of electrical equipment	Page 32
Loss or damage recoverable under any maintenance agreement or any warranty or guarantee	Page 33
The first part of any claim (the Excess)	£250 or as shown in the schedule

Section 4: Employers' Liability

Description	See policy document
Bodily injury to any employee arising out of the ownership, possession or use of any mechanically propelled vehicle or trailer if liability is required by any road traffic legislation	Page 36
Bodily injury to any employee working in or on any offshore installation including whilst in transit to and from any offshore installation or support vessel	Page 36
Fines, penalties or liquidated, punitive or exemplary damages or any additional damages resulting from the multiplication of compensatory damages or other non-compensatory damages	Page 36
Cover for acts of terrorism is limited to £5,000,000 per event	General Exclusions - Page 13

Section 5: Property Owners Liability

Description	See policy document
Damage to property which you or any of your employees are or have been working on	Page 41
Legal liability arising from or caused by the provision of advice or any plan, design, formula or specification given separately for a fee or for which a fee is normally charged	Page 41
Exposure to, inhalation of, fears of the consequences of exposure to/inhalation of, costs incurred in repairing, removing, replacing, recalling, rectifying, reinstating or managing any property arising out of the presence of Asbestos	Page 41

Significant and unusual exclusions or limitations of the policy

Section 5: Property Owners Liability *continued*

Description	See policy document
Fines, penalties or liquidated, punitive or exemplary damages or any additional damages resulting from the multiplication of compensatory damages or other non-compensatory damages	Page 41
Pollution unless caused by a sudden and identifiable incident	Page 41
Liability arising in connection with any visits to or work on any offshore installation or whilst in transit to or from any offshore installation or support vessel	Page 41
The first part of any claim (the Excess)	As shown in the schedule
Cover for acts of terrorism is limited to £2,000,000 per event	General Exclusions - Page 13

Section 6: Terrorism (optional)

Description	See policy document
Subject to the same exclusions as under the Property Damage and Loss of Rent Sections	
Riot civil commotion war invasion act or foreign hostilities civil war rebellion revolution insurrection or military or usurped power	Page 43
Computer Virus or Similar Mechanism or Hacking or Phishing or Denial of Service Attack	Page 43

Section 7: Legal Expenses (optional)

This section of the Policy is provided by MSL Legal Expenses Limited and underwritten by Financial & Legal Insurance Company Limited authorised by the Prudential Regulation Authority under 202915.

Description	See policy document
Any claim or incident prior to the commencement of this insurance policy	Page 50
Any claim relating to a motor vehicle	Page 50
Dishonesty, deliberate acts, violence and fraud by the insured person	Page 50
Any claim where the insured person is bankrupt, in liquidation or receivership	Page 50
Any costs and expenses which are covered under any other insurance except for any amount in excess which would have been payable under such insurance(s)	Page 50
Any claim against MSL and or Covéa Insurance and or disputes between the insured person and any domestic partner or family members living permanently with the insured person	Page 51
The first part of any claim (the Excess)	£200 except for Court Attendance and Personal Injury - Nil

Customer Information

Registration and Regulatory Information

Insurance cover under sections 1-6 is provided by Covea Insurance plc. Registered in England and Wales No.613259. Registered office: Norman Place, Reading, Berkshire RG1 8DA.

Covea Insurance plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Firm Reference Number is 202277.

The legal expenses cover under Section 7 is underwritten by Financial & Legal Insurance Company Limited Registered in England No. 03034220. Registered office: No.1 Lakeside, Cheadle Royal Business Park, Cheadle, Cheshire, SK8 3GW.

Financial & Legal Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, their Firm Reference Number is 202915.

The legal expenses cover under Section 7 is administered by MSL Legal Expenses Limited. Registered in England No. 2210857. Registered Office: No.1 Lakeside, Cheadle Royal Business Park, Cheadle, Cheshire SK8 3GW.

MSL Legal Expenses Limited is authorised and regulated by the Financial Conduct Authority, their Firm Reference Number is 311676.

You can check the regulatory status of each firm on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

How to make a Claim - Sections 1-6

Should you be unfortunate enough to have to make a claim, Covéa Insurance Commercial Careline will manage all aspects of the claim for you from the time it is reported.

Covéa Insurance Commercial Careline is a service operated 24 hours a day, 365 days a year.

You can notify us of a claim by:

Telephone: **0330 024 2266**

All calls may be recorded for training and evidential purposes.

Email: newcommercialclaims@coveainsurance.co.uk

Post: Covéa Insurance Commercial Careline, Norman Place, Reading, RG1 8DA

Staff trained in managing commercial claims will:

- Take details of your claim over the phone, in most cases removing the need for completion of an incident report form.
- Take control of the management of your claim from start to finish.

Our aim is to bring your claim to a satisfactory conclusion.

How to make a Claim - Section 7 Legal Expenses

Claims should immediately be reported to Financial and Legal Insurance Company:

Tel: **0161 603 2203**

Email: nonmotorclaims@financialandlegal.co.uk

Post: Financial and Legal Insurance Company, No.1 Lakeside, Cheadle Royal Business Park, Cheadle, Cheshire, SK8 3GW.

How to Cancel Your Policy

(a) Your Rights to Cancel the Policy

You may cancel this policy within 14 days from the date it begins or from the date you receive this policy document and schedule, whichever is the later, returning the policy document and schedule to your broker. If cover has not yet started you will receive a full refund of the premium. If cover has started we will refund the premium for the exact number of days left on the policy minus an administration fee of £25 plus Insurance Premium Tax. No refund will be given if a claim has been submitted or there have been any incidents likely to give rise to a claim during the current period of insurance.

In the event of cancellation by you after the 14 day period described above, we will refund the premium for the exact number of days left on the policy minus an administration fee of £25 plus Insurance Premium Tax. No refund will be given if a claim has been submitted or there have been any incidents likely to give rise to a claim during the current period of insurance.

(b) Our Rights to Cancel the Policy

We or any agent appointed by us and acting with our authority have the right to cancel your policy, where there is a valid reason for doing so.

We will give you 14 days notice of cancellation in writing, by recorded delivery, to the latest address we have for you and will set out our reason for cancellation in our letter. Valid reasons may include but are not limited to:

(i) not

- paying a premium when it is due
- co-operating with us, or sending us information or documentation that materially affects our ability to process the policy or our ability to defend our interests
- taking all reasonable precautions to prevent or minimise damage accident or injury as required by General Condition 9 – Reasonable Precautions of the policy and failing to put this right when we ask you to by sending you 7 days written notice to your latest address.

(ii) use of threatening or abusive behaviour or language, or intimidation or bullying of our staff or suppliers.

Customer Information

If we cancel your policy, we will refund the premium for the exact number of days left on the policy minus an administration fee of £25 plus Insurance Premium Tax. No refund will be given if a claim has been submitted or there have been any incidents likely to give rise to a claim during the current period of insurance.

If you are paying by monthly instalments:

- (a) all outstanding monies must be paid to us as described in your Loan Agreement
- (b) we may exercise our right to collect the balance of any outstanding premium in the event of a claim.

How to make a Complaint – Sections 1-6

It is always our intention to provide a first class standard of service. However we do appreciate that occasionally things go wrong. In some cases the broker who arranged your insurance will be able to resolve any concerns, particularly if your complaint relates to the way the policy was sold, and you should contact them directly.

Alternatively please contact us using the following details quoting your policy or claim number:

Customer Relations Covéa Insurance
Norman Place, Reading,
Berkshire, RG1 8DA

Telephone: **0330 221 0444**

All calls may be recorded for training and evidential purposes.

Website: www.coveainsurance.co.uk

Email: customer.relations-rdg@coveainsurance.co.uk

Full details of the Covéa Insurance Internal Complaints Procedure are detailed in our leaflet 'Complaints Procedure' which is available on request or may be downloaded from our website at www.coveainsurance.co.uk/complaints.

Complaints relating to Section 7 – Legal Expenses

MSL Legal Expenses Limited aim is to provide a first class standard of service at all times. If you wish to raise a complaint relating to the sale of the Legal Expenses Insurance Section, please contact your broker.

If you feel that MSL Legal Expenses Limited have let you down and you wish to raise a complaint, please contact them on:

Telephone: **0161 492 5834**

Email: complaints@financialandlegal.co.uk

Post: Financial and Legal Insurance Company
No.1 Lakeside, Cheadle Royal Business Park, Cheadle,
Cheshire SK8 3GW.

Their staff will attempt to resolve your complaint within 3 business days of receipt and a summary resolution communication letter will be sent to you. Where this is not possible, they will acknowledge your complaint promptly. If the complaint is not resolved within 4 weeks of receipt, they will write to you and let you know what further action they will take. A final response letter will be issued within 8 weeks of receipt.

Financial Ombudsman Service – all Sections

You may be eligible to refer your complaint to the Financial Ombudsman Service. There are a few instances where they will not be able to assist and they will confirm if your complaint is eligible when you contact them. Their contact details are:

Financial Ombudsman Service
Exchange Tower, Harbour Exchange Square
London E14 9SR

Website: www.financial-ombudsman.org.uk

Email: complaint.info@financial-ombudsman.org.uk

Financial Services Compensation Scheme

Covéa Insurance, MSL Legal Expenses Limited and Financial & Legal Insurance Company Limited are covered by the Financial Services Compensation Scheme. You/an Insured Person may be entitled to compensation from the scheme if we or MSL Legal Expenses Limited or Financial & Legal Insurance Company Limited are unable to meet our liabilities under this insurance.

Further information is available from the Financial Services Compensation Scheme
10th Floor Beaufort House,
15 St Botolph Street,
London EC3A 7QU.

Telephone: **020 7741 4100**

Email: enquiries@fscs.org.uk

Website: www.fscs.org.uk



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and evidential purposes



www.coveainsurance.co.uk



Covéa Insurance
Norman Place
Reading
RG1 8DA

Covea Insurance plc
Registered Office: Norman Place, Reading, Berkshire, RG1 8DA
Registered in England and Wales No. 613259
Authorised by the Prudential Regulation Authority and regulated by the
Financial Conduct Authority and the Prudential Regulation Authority No. 202277

