

POLICY SUMMARY

Please read carefully and retain



Property Insurance for Commercial Property Owners



Intasure Property Insurance for Commercial Property Owners Policy Summary

GENERAL

This insurance is designed to provide you with a wide range of Standard Cover in connection with owning and letting a commercial property.

This cover includes but is not restricted to:

- Buildings
- Rental Income

In addition, there are Optional Covers available in respect of:

- (a) Property Owners Liability
- (b) Employers Liability
- (c) Contents (Landlord's)

This Prospectus provides you with a general summary of the cover provided by our Commercial Property Owners policy. For precise details of cover, including the conditions and exclusions that apply, the policy document itself should be referred to. A copy will be supplied on request.

COVERED PERILS

The policy provides cover for loss or destruction of, or damage to, Buildings and/or Contents (Landlord's) as a result of:

- (a) fire and specified perils - these comprise fire, lightning, explosion, aircraft, earthquake, riot, malicious damage, storm, flood, escape of water, impact, theft or attempted theft.
- (b) subsidence, ground heave or landslide
- (c) accidental loss, destruction or damage other than by a peril referred to above.

EXCESS

Under certain covers you will have to bear the first amount of each and every claim.

Details of the excesses that apply to the policy are provided in the Policy Wording.

TERRORIST DAMAGE

The ever-present threat of terrorist activity has resulted in the insurance industry and government representatives working together to maintain the availability of cover for such acts. We will always endeavour to offer an indemnity for such loss or damage in line with standard market practice, but the level of insurance obtainable will vary from time to time. If you wish to establish the full extent of cover we are able to provide for acts of terrorism, please request a quotation from Intasure.

INDEX LINKING

The sums insured on Buildings and Contents will be increased during each period of insurance to help counter the effects of inflation.

The increase will be given free of charge, but at each renewal the sum insured will be increased in line with inflation and the premium calculated accordingly.

COMPLAINTS PROCEDURE

It is always our intention to provide you with a first class standard of service. However, if you are unhappy in any way with your insurance, in the first instance please contact your insurance intermediary. If the matter is not resolved to your satisfaction and you wish to make a complaint, you should contact us. If you remain dissatisfied, a more formalised complaints procedure will be found in your policy document, or on request.

THE LAW THAT GOVERNS THIS POLICY

The parties to this contract are free to choose the law applicable to the contract. Unless specifically agreed to the contrary this insurance policy shall be subject to English law.

THE INSURER

The Insurer for the insurance described herein is Channel Syndicate 2015 at Lloyd's.





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STANDARD COVER

Buildings

Loss or destruction of, or damage to buildings, including, but not restricted to, landlords fixtures and fittings, outbuildings, extensions, annexes and gangways, walls, gates and fences, yards and carparks, telephone, gas, water and electric installations, piping, ducting, cables, wires and associated control gear and accessories extending to the public mains where you are responsible to repair or reinstate.

Additionally, cover includes:

the cost of removing debris after a loss

- professional fees incurred in reinstating the Buildings
- additional costs incurred, following a loss, to comply with public authority requirements, building or other regulations.

An excess of £250 applies, other than in respect of claims for subsidence, ground heave or landslip, when an increased excess of £1,500 will apply for normal risks.

Cover also extends to include:

- (a) Trace and access - the reasonable costs incurred in locating the source of damage caused by escape of water or oil, up to £10,000 any one claim.
- (b) Glass, sanitaryware and underground services - accidental damage to glass and sanitaryware and underground service pipes and cables for which you are responsible.
- (c) Landscaped gardens - damage to landscaped gardens by the Emergency Services whilst attending the premises as a result of the operation of an insured event, subject to a limit up to £2,500 in any one period of insurance.
- (d) Cost of metered water or oil - the cost or value of metered water or domestic heating oil lost following accident to fixed water or heating installations at the premises, up to £10,000 in any one period of insurance, unless the buildings are unoccupied or not in use.
- (e) Clearance of drains - the cost of clearing drains, gutters, sewers, drain inspection covers or similar underground service areas for which you are responsible in consequence of the operation of an insured event, up to £2,500 any one claim.
- (f) Replacement of locks - the cost of replacement of locks following theft of keys to the premises following a hold up accompanied by violence or threat of violence, whilst such keys are in your personal custody or any of your directors, partners or authorised employees.
- (g) Rental Income - in the event of damage for which the insured are liable under Section 1 of the policy, the Insurers will indemnify you against loss of gross rentals and additional expenditure up to 20% of the building sum insured over a 12 month period or for an amount or period specifically agreed by the Underwriters.

OPTIONAL COVER

Liability at law for compensation together with Costs and Expenses for accidental injury to any person, loss of or accidental damage to material property, accidental loss of amenities, nuisance, trespass or interference with any right of way, air or water - arising in connection with your ownership of or responsibility for the premises insured. The liability of the Insurers will not exceed the limit of indemnity stated in the schedule for any one claim or series of claims, arising from one source or original cause. Please see Policy Wording for exclusions to this section.

Contents (Landlords)

Contents in the common areas of the Premises consisting of furniture and furnishings, the property of the Insured or for which they are legally responsible. This section excludes money and personal effects, computers and computer systems, curiosities, records, audio-visual equipment, business books and documents, rare books, works of art, antique furniture exceeding £500 in value unless specified, china/fragile/brittle objects exceeding £500 unless specified or other property exceeding £1,000 in value per item unless specified.

EMPLOYERS LIABILITY

Covers your legal liability for death, bodily injury, illness, disease or shock sustained by employees during the course of their employment with you, in connection with the buildings insured by this policy.

The limit of liability provided is £10,000,000 and includes legal costs and expenses, as well as any compensation you may be liable to pay.

Cover extends to include your legal costs and expenses in defending any prosecution, or appealing against a conviction, under the Health and Safety at Work etc. Act 1974.

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Terms of Business

The Financial Conduct Authority

The Financial Conduct Authority (FCA) is an independent watchdog that regulates financial services. It requires us to give you this document. Please use the information below to confirm that the service we are offering is right for you.

Whose Products do we offer?

We offer commercial insurance products on behalf of Channel Syndicate 2015 at Lloyd's.

Which Services do we provide you with?

We do not specifically recommend products, however, we will ask you questions to determine that the product we are offering is applicable for your circumstances. You can then choose whether you wish to proceed.

What will you have to pay for our services?

For our services in providing this product we charge an annual administration fee of £35.

The £35 charge is for the provision of our services including all policy documentation, claims handling and renewal invitation.

There will be a uniform transaction charge of 2.5% of the total premium paid and on any additional adjustments made throughout the year (this transaction charge does not apply to any policy paid via direct debit).

No additional charges are made throughout the year for any additional documentation

A 14 day cancellation period is applicable to this policy from the day after receipt of the documentation.

Information On Our Remuneration

We may receive a commission which is paid to us by insurers. For each insurance contract, including any subsequent renewal, you have a right to request information regarding any remuneration that we may have received as a result of placing your insurance business.

Returned Premiums

These can arise after an insurance risk is reduced or the policy is cancelled.

If a policy is cancelled, any premium refund will be subject to the deduction of the administration fee as above. We will not issue a return premium fee if it is less than £10.

Who Regulates Us?

Intasure is a trading name of Arthur J. Gallagher Insurance Brokers Limited which is authorised and regulated by the Financial Conduct Authority. Our FCA registration number is 311786.

Intasure's Property Insurance for Commercial Property Owners is underwritten by Channel Syndicate 2015 at Lloyd's who are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Our permitted business is to provide an underwriting service, arrange your insurance cover to meet your requirements and help you with ongoing changes you have to make to your policy.

You can check this on the FCA's Register by visiting the FCA's web site www.fca.org.uk/register Tel: 0800 111 6768.

What to do if you have a Complaint

If you wish to register a complaint, please contact us in writing at:

Managing Director
Intasure

AMP House
Dingwall Road
Croydon
Surrey CR0 2LX

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service.

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Further information about the compensation scheme can be obtained from the FSCS.

Address: Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU.

Tel: 0800 678 1100 or 020 7741 4100

Website: www.fscs.org.uk

Your Duty of Disclosure

It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of the policy and when you renew it.

It is important you ensure that all statements you make in a telephone application or on a web-based proposal form, claim form or other documentation are full and accurate.

Please note that if you fail to disclose any material information, or change of circumstances, to your insurers this could invalidate your insurance cover and could mean that part or all of a claim may not be paid.

We strongly recommend that the information provided is checked thoroughly prior to submission and that you keep a record of all correspondence supplied in relation to the arrangement of your insurance cover.

Settlement Terms

We will be responsible for requesting payment for all new and renewal premiums and mid-term alterations as soon as practicable but prior to inception or renewal of your policy.

We will hold premiums as agent of the insurer and remit premiums to insurers in accordance with the agreed terms of trade.

You will be responsible for paying promptly all of our payment requests for premiums, to enable us to make the necessary payments to insurers.

For the avoidance of doubt, we have no obligation to fund any premiums on your behalf, and have no responsibility for any loss which you may suffer as a result of insurers cancelling the policy or taking any other prejudicial steps as a result of the late payment of such sums if such delay is attributable to you.

In certain circumstances insurers may impose a specific Premium Payment Term whereby they require payment of premium by a certain date. We must stress that breach of that term will entitle insurers to void the policy from inception of cover. You agree that the settlement of premiums in good time is your responsibility.

We normally accept payment by selected credit cards, debit cards or monthly instalments from bank accounts (full details are available upon request).

Policy Termination

Your policy may be terminated at any time, and for any reason, either by:-

- you giving notice in writing, or
- ourselves, giving at least 30 days' notice in writing

by recorded delivery to your last known address

In the event of terminating an insurance policy, any return premium will be calculated subject to any claims payments during the policy year and administration fees as set out above.

Policy Cancellation – your right to cancel following the inception of the contract.

You have a right to cancel your policy, for any reason, subject to no claims having occurred, after receiving this information following the inception of the contract.

The cancellation period is 30 days from the day after you receive this information, following the inception of the contract.

If a policy is cancelled outside this period, any premium refund may be subject to the deduction of the administration fee with a pro rata amount being charged for the time that the property was on risk. You will need to provide us with a written request to cancel before the expiry of the 30 days to the following address:

Intasure
AMP House
Dingwall Road
Croydon
Surrey CR0 2LX

Governing Law

In respect of policies issued in England and Wales, these Terms and Conditions of Trading will be governed by, and construed in accordance with, the Laws of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales. In respect of policies issued in Scotland, these Terms and Conditions of Trading will be governed by, and construed in accordance with the laws of Scotland and the parties submit to the exclusive jurisdiction of the courts of Scotland.

Language Used

The English language will be used for all communications, the contractual terms and conditions, and any information, we are required to supply to you, before and during the duration of the contract unless you are habitually resident in another EEA state and require the policy documentation in that EEA state official language.

Confidentiality and Data Protection

All personal information held by us in relation to you will be treated with the utmost confidence and, where appropriate, in accordance with data protection legislation, including the Data Protection Act 1998.

You confirm that we may use and disclose information that we have about you in the normal course of arranging and administering your insurance.

We shall assume the personal and sensitive data we hold about you is correct, unless we are notified of any changes, and it will be used to provide quotations when policies fall due for renewal.

In the interests of security and to improve our service, telephone calls you make to us may be monitored and/or recorded.

We may pass information about you to credit reference agencies for the purposes of arranging payments by instalments, and may also pass to them details of your payment record with us.

Your Policy

Should you mislay your policy booklet a replacement will be issued upon request.